



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

PRESENT

Board of Directors:

Mr. Mak Lye Mun	("Mr. Mak")	Independent Non-Executive Director
Mr. Chan Kam Chiew	("Mr. Chan")	Independent Non-Executive Director
Dr. Yap Lang Ling	("Dr. Yap")	Independent Non-Executive Director
Ms. Wong Chin Chin	("Ms. Wong")	Independent Non-Executive Director
Mr. Yeah Hiang Nam	("Mr. Yeah")	Non-Independent Non-Executive Director
Mr. Yeah Chia Kai	("Mr. Steven")	Non-Independent Non-Executive Director
Ms. Ng Hooi Lang	("Ms. Ng")	Executive Director and Chief Executive Officer
Ms. Tang Soo Yen	("Ms. Tang")	Executive Director and Director of Retail and Merchandising

By invitation:

Mr. Michael Ng Boon Siang	("Mr. Michael")	Senior Financial Controller
Mr. Tan Kwee Sheng	("Mr. Tan")	Head of Corporate Services
Ms. Veron Soon Wei	("Ms. Veron")	Compliance Officer
Mr. Wong Cheng Pin	("Mr. Wong")	RSM Malaysia PLT

In Attendance:

Ms. Santhi A/P Saminathan	Company Secretary from Boardroom Corporate Services Sdn. Bhd.
Ms. Nur Rabiatal Marissa binti Abd Karim	Assistant Secretary from Boardroom Corporate Services Sdn. Bhd

CHAIRMAN'S WELCOME ADDRESS

The Chairman of the Meeting, Mr. Mak ("The Chairman") welcomed all attendees at the 2nd AGM.

The Chairman highlighted that attendance of this Meeting is restricted to shareholders, proxies, and authorised representatives of corporate shareholders (collectively referred to as "Shareholders"). As discussion that transpired in the Meeting was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording of the Meeting was strictly prohibited unless prior written consent has been obtained from the Company.

The Chairman introduced all the Board members, the Company Secretary, the Key Senior Management and the representative from the External Auditors, Messrs RSM Malaysia PLT who were present in person.

QUORUM

The Chairman invited the Company Secretary to confirm the presence of a requisite quorum for the Meeting and the Company Secretary confirmed that there was a quorum for the Meeting.



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

NOTICE OF MEETING AND PROXY FORMS

The Chairman informed the attendees that the notice of this Meeting and the Annual Report 2024 were announced to Bursa Malaysia Securities Berhad on 29th April 2025 and 30th April 2025 respectively and published on the Company's corporate website and advertised in the newspaper within the stipulated time. Hence, the notice was taken as read.

CORPORATE REPRESENTATIVE/PROXIES

The Chairman invited the Company Secretary to present the proxy forms received. The Company Secretary reported that the Company had received a total of thirty-one (31) proxy forms from shareholders for a total of 448,475,474 shares representing 74.75% of the issued ordinary shares of the Company.

Out of those, twenty-five (25) proxy forms representing 52,263,900 ordinary shares of 8.71 % have appointed Chairman of the Meeting as their proxy.

POLLING AND ADMINISTRATIVE MATTER

The Chairman subsequently informed shareholders the polling and administrative matters in conducting this Meeting.

The Chairman informed that in accordance with Main Market Listing Requirements of Bursa Malaysia, there were ten (10) Ordinary Resolutions to be tabled for shareholders' consideration and all the resolutions would be voted by poll following the deliberation of all agenda items. The Company has appointed Boardroom Share Registrars Sdn. Bhd., the Company's Share Registrar as the Poll Administrator to conduct the polling process and SKY Corporate Services Sdn. Bhd. as the Scrutineer to verify the poll results.

The Chairman invited the Poll Administrator to brief the shareholders on the voting procedures.

After the briefing on voting procedures, the Chairman started briefing the agenda of the meeting.

ORDINARY BUSINESS:

1. FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31ST DECEMBER 2024

The Chairman read out that the Audited Financial Statements for the financial period ended 31st December 2024 together with the Directors' and Auditors' Reports thereon which have been approved by the Board and included in the Annual Report to shareholders were tabled before the meeting for discussion purposes. The Chairman also informed that in accordance with the provision of Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements for the financial period ended 31st December 2024 do not require a formal approval of the shareholders and hence is not put forward for voting.

The Chairman invited Mr. Michael, the Senior Financial Controller to present the Group's financial position as of 31st December 2024 and the initiatives the Management has taken to improve the group's financial performance in the months ahead. A copy of his presentation is attached herewith as **Appendix A** for reference.



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

Upon conclusion of the presentation, the Chairman invited shareholders to raise their questions pertaining to the Audited Financial Statements.

There were several inquiries raised as follows:

Question 1

Shareholder Question
Inquired Management to elaborate on the company's key strengths and competitive advantages, beyond its years of establishment, which distinguish it from other pawn shops operating in Johor.
Management's Response
Ms. Ng, the Executive Director and CEO of the Company answered that the Management has eighteen (18) years of experience in the pawn industry, and due to this extensive expertise, they can effectively oversee all twenty-three (23) pawn shops with operational excellence. She further informed that the Company also possesses a robust and systematic management system which is one of the Company's key strengths to sustain their business.
Mr. Steven added that the company's trusted reputation is built on long-term customer relationships, fostering loyalty and confidence that sustain the business as a well-established leader in the industry.

Question 2

Shareholder Question
1. Inquired about the initiatives undertaken by the Company to build customer trust, loyalty and confidence particularly in the absence of extensive advertisements and amidst strong competition in the pawnbroking industry around Johor.
2. Inquired on whether the Company's pawnshop interest rates are more competitive than other operators in the market.
3. Further inquired the percentage of the Company's overall sales volume is attributable to promotional transactions.
4. Inquired about the specific circumstances in which the Company applies its 2% interest rate to customers, as well as the potential financial implications this rate may have on affected clients. Additionally, he requested data on the Company's average interest rate between year 2023 and year 2024, questioning whether this rate should be reduced to remain competitive. The shareholder expressed his view that implementing a rate of 1.8% to 1.9% would help the Company maintain its competitive position in the market while continuing to operate sustainably.
5. Furthermore, shareholder sought clarification on average daily transaction for the Company to see the overall Company's performance. On top of that, the shareholder further requested details regarding Management's plans for business expansion, including both Johor and other potential states. Finally, the shareholder proposed to the Company for the issuance of interim dividend for shareholders to receive the dividends at their earliest. On top of that, he proposed for a split dividend which can attract more investors to the Company.



WELL CHIP GROUP BERHAD
 Registration No. 202301014119 (1508041-A)
 (Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING (“THE MEETING”) OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

Management’s Response	
1.	In response to Q1 regarding customer trust-building initiatives in Johor's competitive pawnbroking market, Ms. Ng highlighted the Company's focus on core operational strengths rather than extensive advertising. The response emphasized four key competitive advantages: providing high-value loans, maintaining sincere and ethical business practices, ensuring full transparency in all transactions, and delivering fast, efficient service. Ms. Ng highlighted that these principles have cultivated strong customer loyalty, as demonstrated by the Company's consistent base of repeat clientele.
2.	In response to Q2, Ms. Ng responded that the Company maintains standard monthly interest rates between 1.5% to 2%, which are competitively positioned within the industry. Additionally, promotional rates of 1% are offered for first month pawning transactions as part of customer acquisition and retention strategies.
3.	In response to Q3, Ms. Ng highlighted that promotional transactions represent a small proportion of our total sales, accounting for approximately 1% to 2% of overall business volume.
4.	<p>In response to Q4, Ms. Ng explained that customers' loyalty, trust, and confidence in the Company have encouraged them to return, often opting for promotional offers on their first month pawning transactions. She further emphasized that clients generally accept the 2% interest rate because the Company provides high value and transparency in the Company's services, reinforcing their trust. She also informed that the 2% interest rate remains sustainable for business operations without negatively impacting the Company's market share, as it balances competitiveness with profitability. Mr. Steven further responded that the estimated average rate from year 2023 to year 2024 ranged between 1.8% and 1.9%, respectively.</p> <p>The Management acknowledged the shareholder's suggestion and emphasized that their decision to adjust interest rates or implement promotional offers would depend on specific business location factors.</p>
5.	<p>In response to Q5, Ms. Ng informed that they have no record of the average daily transaction at the moment. However, Mr. Steven reaffirmed that they would take into consideration for shareholders ease reference to have the overview on the Company's performance. Additionally, the Management stated that they were currently pursuing licensing approvals to facilitate business expansion, particularly in Johor where significant development is anticipated. While they have the capacity to establish additional outlets, they emphasized that growth is contingent upon government regulations, which may impact the pace of expansion.</p> <p>Regarding other states such as Perak, the Management acknowledged potential opportunities but noted that the current focus remains on Johor and Melaka, as financing arrangements with banks play a crucial role in their expansion strategy. They disclosed that seven (7) new license applications were in progress—five (5) for Johor and two (2) for Melaka—with one (1) already approved, resulting in the opening of a new store this month. The Management reiterated the Company's expansion plans while emphasizing a cautious, phased approach to growth.</p>



WELL CHIP GROUP BERHAD
 Registration No. 202301014119 (1508041-A)
 (Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

Question 3

Shareholder Question
1. Inquired on whether the pawnbroking industry performs better during periods of economic downturn or economic boom.
2. Further questioned whether a sharp decline in bidding prices for forfeited items would lead to significantly higher bad debt for the Company.
3. Inquired whether SST would have significant impact to the business and the Company.
Management's Response
1. In response to Q1, Ms. Ng clarified that under the Company's current business model, neither economic downturns nor economic booms significantly impact operational performance. She emphasized that the Company's diversified strategy and resilient customer base help mitigate fluctuations in either scenario.
2. In response to Q2, Ms. Ng further informed that throughout the Company's operational history, they have consistently maintained stringent standards for collateral acceptance, ensuring all pledged assets retain verifiable market value. She also highlighted during the year 2013 market downturn despite notable declines in bidding prices across the industry, the Company's operations remained unaffected due to the conservative valuation practices and quality asset portfolio.
3. In response to Q3, Ms. Ng answered that SST will have no significant impact to the business and the Company.

Question 4

Shareholder Question
Inquired about the Company's target market strategy, particularly given the coexistence of both conventional and Islamic pawnbroking segments in the industry. He sought clarification on whether the Company plans to focus on one segment over the other or adopt a dual approach especially to adopt the Islamic pawnbroking to cater to both markets.
Management's Response
In response to the question, Ms. Ng clarified that the Company's services were designed to serve customers across all demographic segments. She elaborated that the business attracts a significant Muslim clientele due to its transparent processes and efficient service delivery. However, Ms. Ng confirmed there are currently no immediate plans to introduce Islamic pawnbroking services, as the existing conventional model continues to effectively meet market needs.

Question 5

Shareholder Question
Inquired what are other items except for jewellery and watches that are currently accepted as collateral and whether the Company plans to expand these item categories in future time.
Management's Response
In response to the question, Ms. Ng informed that currently the Company collected gold items (90%), watches, and white gold items only.



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

As there were no further questions raised by the shareholders, the Chairman declared the Audited Financial Statements for the financial period ended 31st December 2024 together with the Reports of the Directors and Auditors duly laid and received at this Meeting.

2. APPROVAL OF THE PAYMENT OF SINGLE TIER FIRST AND FINAL DIVIDEND OF 4 SEN PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024 (ORDINARY RESOLUTION 1)

The Chairman read out Ordinary Resolution 1 on the approval of the payment of Single Tier First and Final Dividend of 4 sen per ordinary share for the financial year ended 31st December 2024. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman proceeded to the next agenda item.

3. ADDITIONAL DIRECTORS' FEES OF RM25,000 TO THE DIRECTORS OF THE COMPANY'S SUBSIDIARIES FOR THE FINANCIAL PERIOD FROM 1ST JANUARY 2024 TO 30TH JUNE 2025 TO BE PAYABLE FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE 2ND AGM (ORDINARY RESOLUTION 2)

The Chairman read out Ordinary Resolution 2 on the approval of additional Directors' fees of RM25,000 to the Directors of the Company's subsidiaries for the financial period from 1st January 2024 to 30th June 2025 to be payable following approval by the shareholders at the 2nd AGM. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholder, the Chairman then proceeded to the next agenda.

4. ADDITIONAL DIRECTORS' BENEFITS OF RM25,000 TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL PERIOD FROM 1ST JANUARY 2024 TO 30TH JUNE 2025 TO BE PAYABLE FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE 2ND AGM (ORDINARY RESOLUTION 3)

The Chairman read out Ordinary Resolution 3 on the approval of payment of additional Directors benefits of RM25,000 to the Directors of the Company for the financial period from 1st January 2024 to 30th June 2025 to be payable following approval by the shareholders at the 2nd AGM. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman then proceeded to the next agenda.



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

- 5. DIRECTORS FEES OF UP TO RM455,000 TO THE DIRECTORS OF THE COMPANY FROM 1ST JULY 2025 UNTIL THE CONCLUSION OF NEXT ANNUAL GENERAL MEETING ("AGM") TO BE HELD IN YEAR 2026, TO BE PAYABLE QUARTERLY IN ARREARS (ORDINARY RESOLUTION 4)**

The Chairman read out Ordinary Resolution 4 on the approval of payment of Directors fees of up to RM455,000 to the Directors of the Company from 1st July 2025 until the conclusion of next Annual General Meeting ("AGM") to be held in year 2026, to be payable quarterly in arrears. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman then proceeded to the next agenda.

- 6. DIRECTORS FEES OF UP TO RM125,000 TO THE DIRECTORS OF THE COMPANY'S SUBSIDIARIES FROM 1ST JULY 2025 UNTIL THE CONCLUSION OF NEXT ANNUAL GENERAL MEETING ("AGM") TO BE HELD IN YEAR 2026, TO BE PAYABLE IN THE SUBSEQUENT YEAR FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE 2ND AGM (ORDINARY RESOLUTION 5)**

The Chairman read out Ordinary Resolution 5 on the approval of payment of Directors fees of up to RM125,000 to the Directors of the Company from 1st July 2025 until the conclusion of next Annual General Meeting ("AGM") to be held in year 2026, to be payable quarterly in arrears. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman then proceeded to the next agenda.

- 7. DIRECTORS' BENEFITS OF UP TO RM70,000 FOR THE DIRECTORS OF THE COMPANY FROM 1ST JULY 2025 UNTIL THE CONCLUSION OF NEXT AGM TO BE HELD IN YEAR 2026, TO BE PAYABLE QUARTERLY IN ARREARS (ORDINARY RESOLUTION 6)**

The Chairman read out Ordinary Resolution 6, on the approval of payment of Directors fees of up to RM70,000 to the Directors of the Company's subsidiaries from 1st July 2025 until the conclusion of next Annual General Meeting ("AGM") to be held in year 2026, to be payable in the subsequent year following approval by the shareholders at the 2nd AGM. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman then proceeded to the next agenda.

- 8. RE-ELECTION OF RETIRING DIRECTOR- NG HOOI LANG (ORDINARY RESOLUTION 7)**

The Chairman read out Ordinary Resolution 7 on the re-election of Ms. Ng Hooi Lang who retires by rotation in accordance with the Company's Constitution and she had offered herself for re-election. The Chairman had enquired whether there were any questions from the shareholders.



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

There being no questions raised by the shareholders, the Chairman proceeded to the next agenda item. The Chairman informed that since he is the interested party of Ordinary Resolution 8, hence, he passed the Chair to Mr. Chan to continue with the next agenda item.

9. RE-ELECTION OF RETIRING DIRECTOR – MAK LYE MUN (ORDINARY RESOLUTION 8)

Mr. Chan took the Chair and read out Ordinary Resolution 8 on the re-election of Mr. Mak Lye Mun who retires by rotation in accordance with the Company's Constitution and he had offered himself for re-election. Mr. Chan had enquired whether there were any questions from the shareholders.

There being no questions raised by the shareholders, Mr. Chan passed the Chair back to the Chairman.

10. RE-APPOINTMENT OF RETIRING AUDITORS (ORDINARY RESOLUTION 9)

The Chairman read out Ordinary Resolution 9 on the re-appointment of the retiring auditors, Messrs RSM Malaysia PLT for the financial year ending 31st December 2025 and to authorise the Board of Directors to determine their remuneration. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman then proceeded to the next agenda.

SPECIAL BUSINESS:

11. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016 AND THE WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE SAID ACT (ORDINARY RESOLUTION 10)

The Chairman read out Ordinary Resolution 10 on the authority to issue and allot shares pursuant to Section 75 and 76 of the Companies Act 2016 ("CA 2016") and waiver of pre-emptive rights pursuant to the CA 2016. The Chairman had enquired whether there were any questions from the shareholders.

There being no question raised by the shareholders, the Chairman then proceeded to the next agenda.

12. OTHER BUSINESS

The Chairman informed the shareholders that the Company Secretary has confirmed that the Company has not received any notice to transact any other business at this Meeting.

13. POLL VOTING

The Chairman subsequently invited the shareholders to cast their votes. After the voting time ended, the Chairman informed that the validation of the poll results by the Independent Scrutineers will take approximately 20 minutes, and that the meeting would be adjourned.



WELL CHIP GROUP BERHAD
Registration No. 202301014119 (1508041-A)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("THE MEETING") OF THE COMPANY HELD PHYSICALLY AT HOLIDAY INN JOHOR BAHRU CITY CENTRE, JALAN TUN ABDUL RAZAK, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR, MALAYSIA ON **MONDAY, 23RD JUNE 2025 AT 10.00 A.M.**

14. DECLARATION OF POLL RESULTS

After 20 minutes, the Chairman welcomed the shareholders and resumed the meeting. The Chairman informed that he had received the poll results validated by the Independent Scrutineers and proceeded to declare the results as shown on the screen as follows: -

Resolution	Voted in FOR / Favour				Voted Against				Results
	No. of				No. of				
	Record(s)	%	Share(s)	%	Record(s)	%	Share(s)	%	
RESOLUTION 1	54	100.0000%	476,667,459	100.0000%	0	0.0000%	-	0.0000%	Carried
RESOLUTION 2	44	97.7778%	452,395,951	99.9945%	1	2.2222%	25,000	0.0055%	Carried
RESOLUTION 3	49	98.0000%	466,090,929	99.9946%	1	2.0000%	25,000	0.0054%	Carried
RESOLUTION 4	49	98.0000%	466,090,929	99.9946%	1	2.0000%	25,000	0.0054%	Carried
RESOLUTION 5	44	97.7778%	452,395,951	99.9945%	1	2.2222%	25,000	0.0055%	Carried
RESOLUTION 6	49	98.0000%	466,090,929	99.9946%	1	2.0000%	25,000	0.0054%	Carried
RESOLUTION 7	50	98.0392%	476,587,459	99.9948%	1	1.9608%	25,000	0.0052%	Carried
RESOLUTION 8	51	98.0769%	476,592,459	99.9948%	1	1.9231%	25,000	0.0052%	Carried
RESOLUTION 9	51	98.0769%	476,592,459	99.9948%	1	1.9231%	25,000	0.0052%	Carried
RESOLUTION 10	47	90.3846%	463,195,159	97.1838%	5	9.6154%	13,422,300	2.8162%	Carried

Based on the poll results, the Chairman then declared that all ten (10) resolutions tabled at the 2nd AGM were carried.

15. RETIREMENT OF DR YAP LANG LING

The Chairman informed that Dr. Yap Lang Ling will be retiring as Independent Non-Executive Director of the Company at the conclusion of this 2nd AGM. Consequently, she will also step down as a Committee Member from all Board Committees.

On behalf of the Company and the Board of Directors, the Chairman extended his heartfelt thanks and deepest gratitude to Dr. Yap for her immense contributions, unwavering dedication and invaluable insights throughout her tenure. Her leadership and commitment have played a significant role in guiding the Company through key milestones and strategic decisions.

16. TERMINATION

On behalf of the Board and Management of the Company, the Chairman extended his appreciation to the Shareholders for their participation and attendance at this Meeting.

There being no other business to be transacted, the Chairman declared the Meeting as concluded at 11.30 a.m.

CONFIRMED AND SIGNED AS A CORRECT RECORD

MAK LYE MUN
Chairman

WELL CHIP GROUP BERHAD

2ND ANNUAL GENERAL MEETING

23 JUNE 2025



Disclaimer

This presentation contains forward-looking statements. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding our financial position, business strategies and prospects are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements reflect our current view with respect to future events and are not a guarantee of future performance.

The information contained in this presentation has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither Well Chip Group Berhad (“Well Chip” or the “Company”) or any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

The value of shares in Well Chip (“Shares”) and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, Well Chip or any of its affiliates. This present should also not be considered as a recommendation to buy or not to buy the shares.

Business Overview

The Well Chip group provides pawnbroking services in the form of short-term, collateralised loans to individuals who are financially unserved or underserved, offering quick access to funds secured against items such as gold, jewellery, and luxury watches. The group's second pillar of business is the retail and trading of gold and jewellery.

Well Chip Group Berhad was listed on the Main Board of Bursa Malaysia in July 2024.

18

Years of Experience

23

Pawnbroking Outlets

4

Retail Outlets

206

Employees

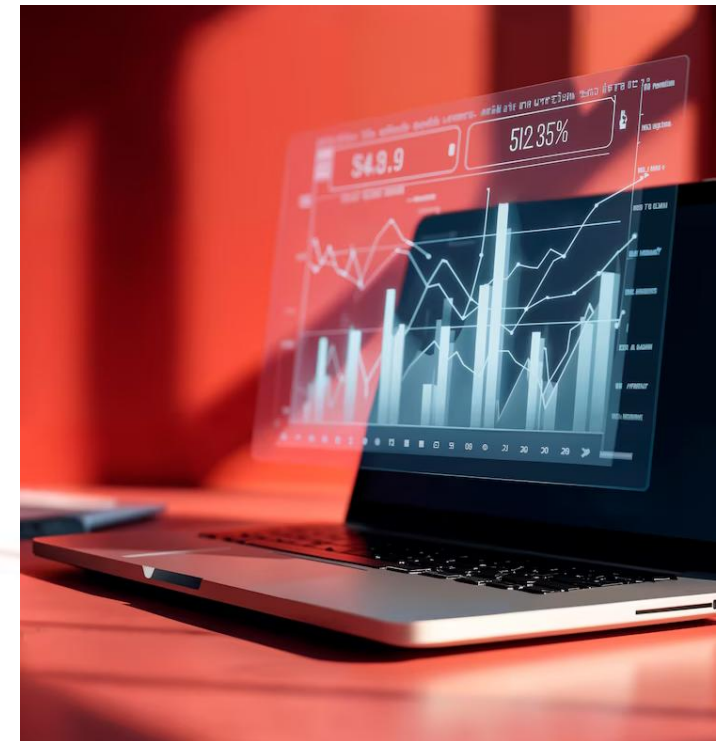
Outlets @ 31 December 2024

Financial Highlights and Trend

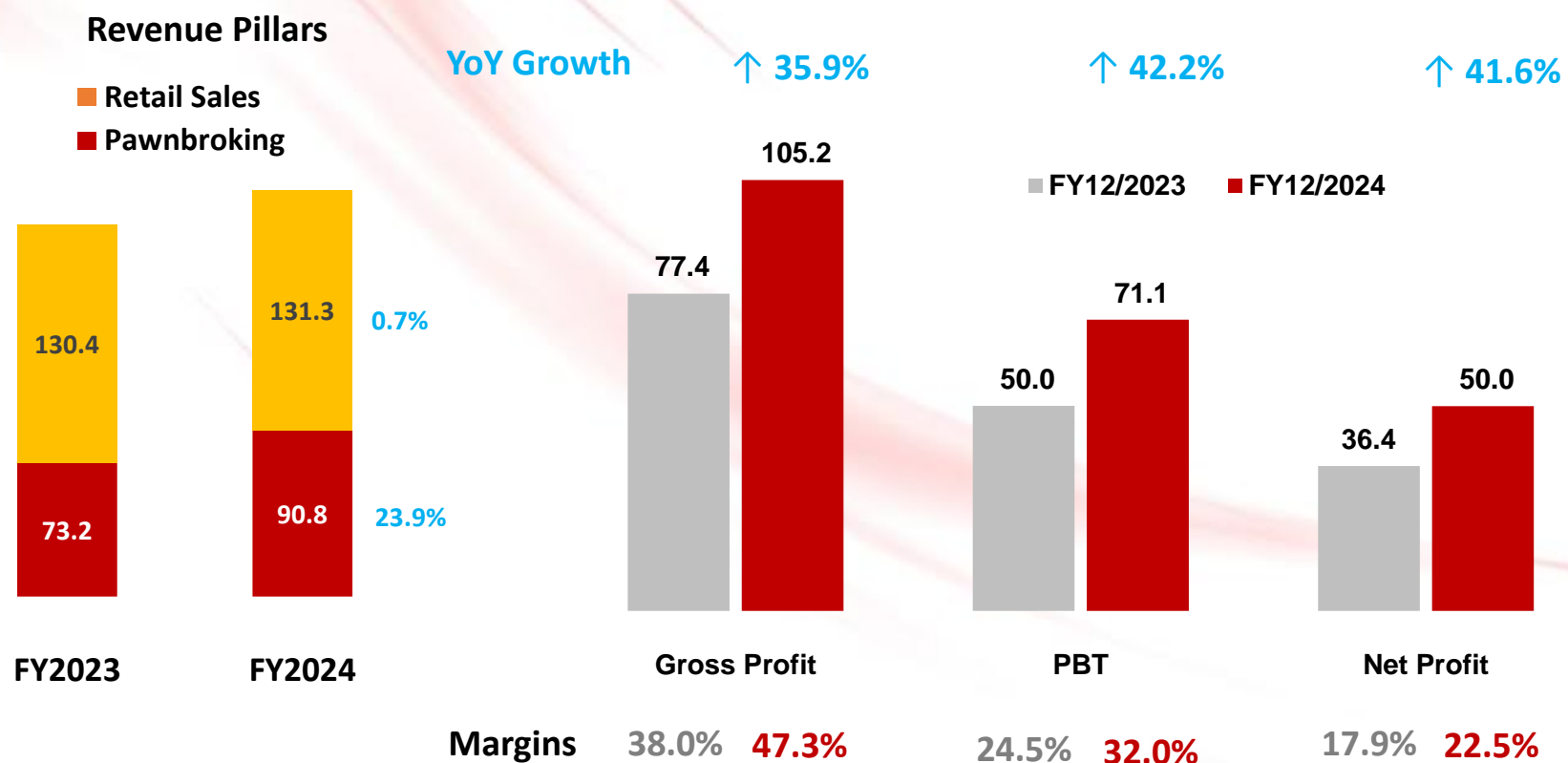


FY2024 Highlights

- IPO debut on the Main market of Bursa Malaysia in July 2024, raising gross proceeds of RM172.5 million.
- Group revenue rose 9% year-on-year to RM222.1 million, driving a 36% increase in Gross Profit to RM105.2 million. Consequently, profit after tax (PAT) grew 37% year-on-year to a record high of RM50.0 million.
- Disbursed RM1.4 billion in pawn loans in FY2024 (↑37% year-on-year)
- The group grew its branch footprint to 27 stores (FY 2023 – 26 stores).

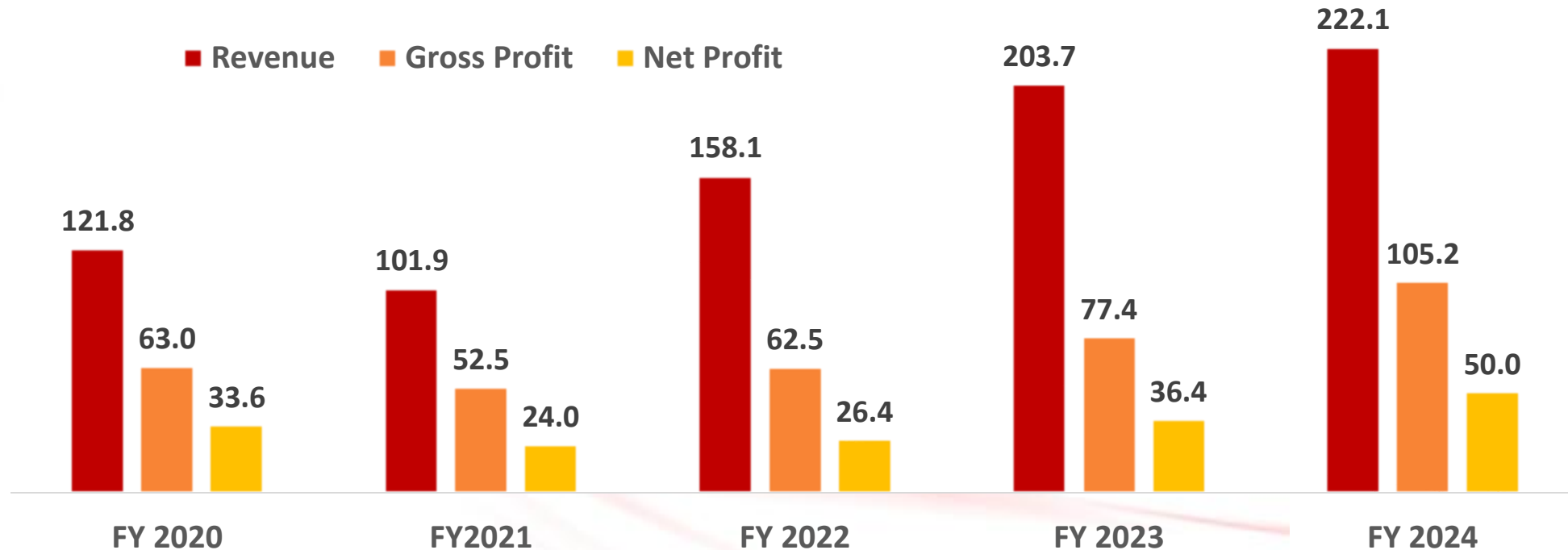


FY 2024 YoY Financial Highlights (RM 'million)



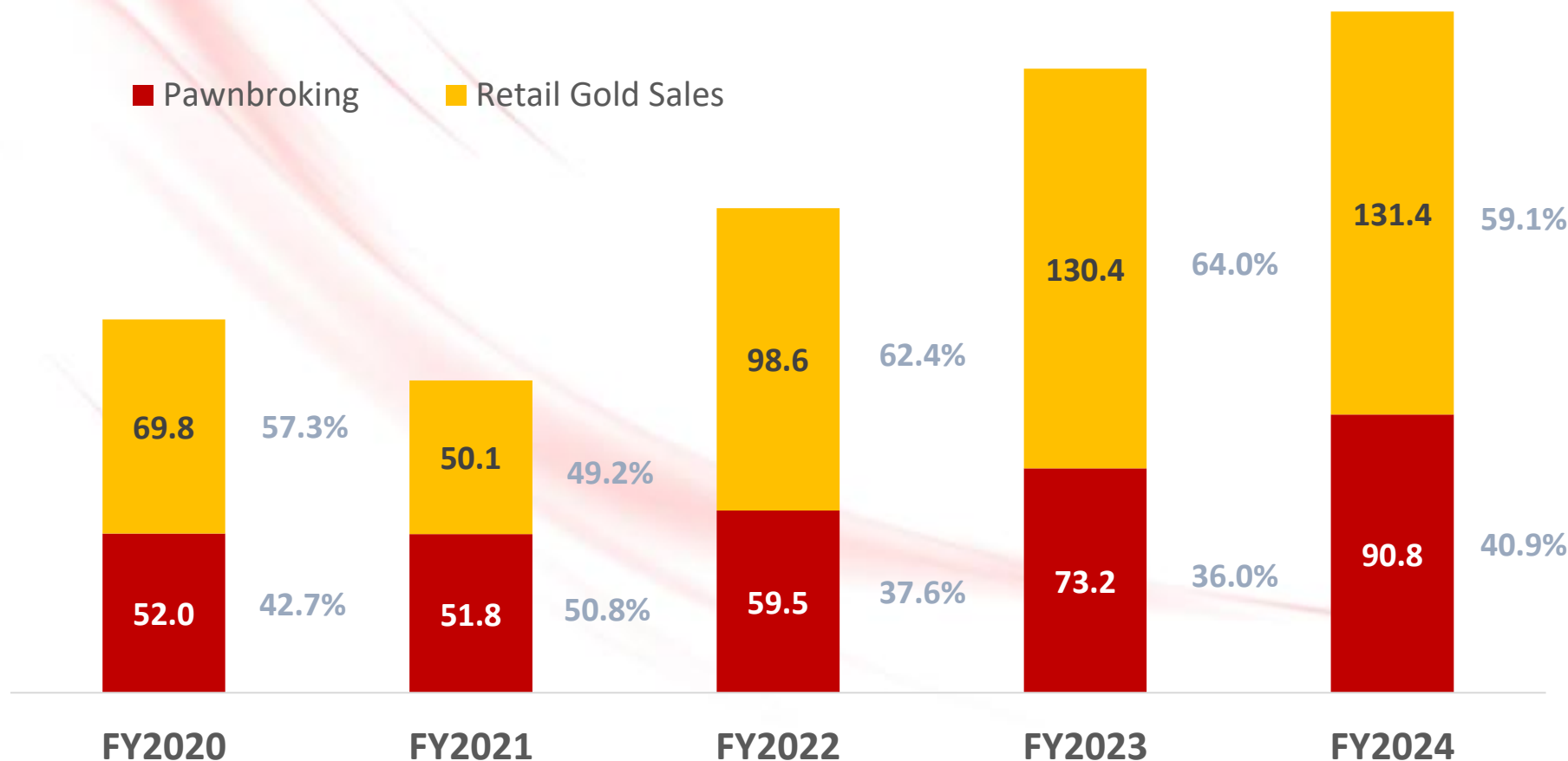
- Revenue from both business pillars grew year-on-year, this is led by 0.7% increase in retail sales and 23.9% increase in pawnbroking.
- Net Profit grew 41.5% which included a one-off IPO cost.
- Growth supported by robust profitability margins.

5 Year Trend (RM 'million)



While the Group was impacted by the Covid-19 pandemic in FY 2021, it has since demonstrated resilient and sustained growth. This is most evident in FY 2024, where revenue, gross profit and net profit all recorded significant growth. This was driven primarily by the inflow of IPO proceeds, which provided additional cash capital for pawn loan transactions.

5 Year Revenue by Segment (RM 'million)

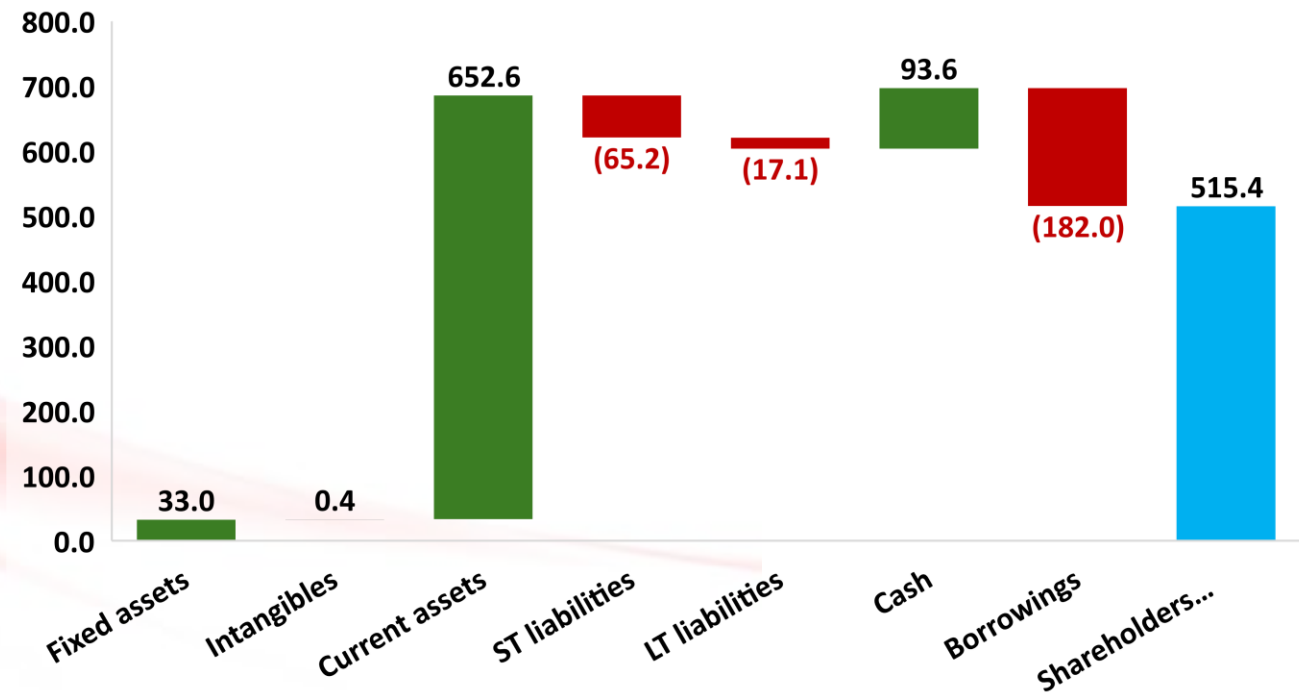


The group's core pawnbroking business has delivered steady growth since the slight decrease during the COVID-19 period in 2021.

FY 2024 Balance Sheet (RM 'million)

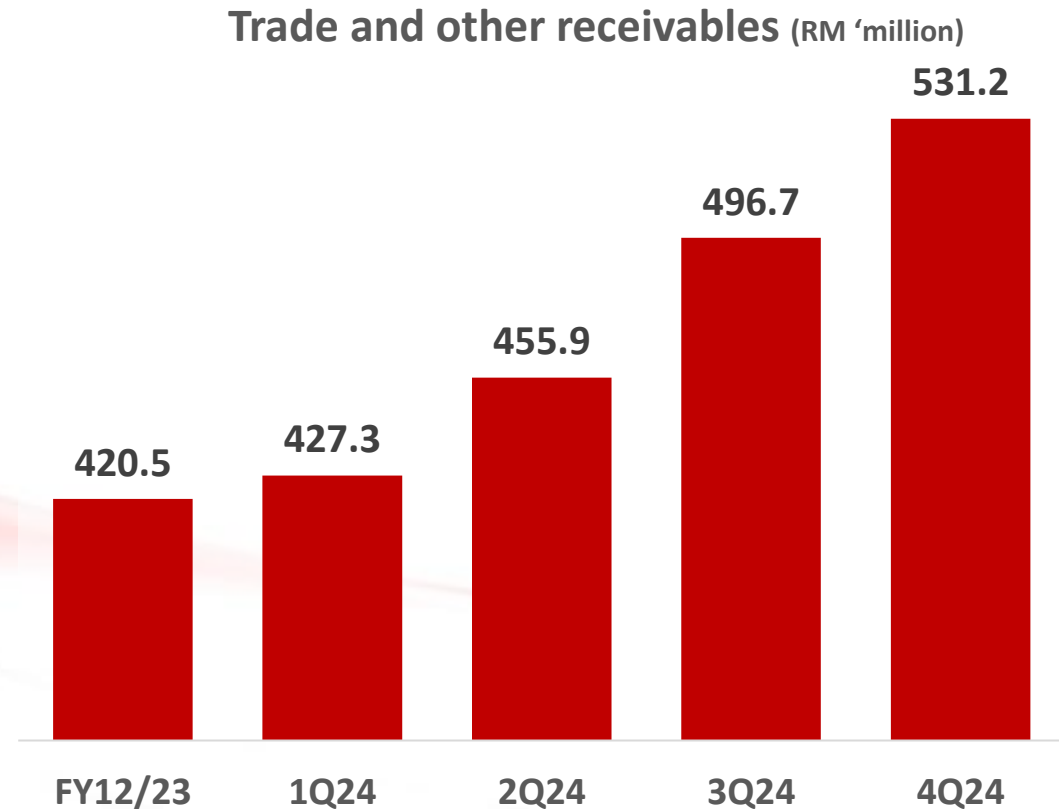
- As at end 2024, Group's NTA stands at 70 sen
- Pledged receivables rose 27% year-on-year to RM506.4 million, fully backed by collateral.
- Net debt position of RM112.2 million is well supported by a collateralized loan book of RM506.4 million.

Shareholders Funds @ 31.12.2024 (RM 'million)



FY 2024 Balance Sheet

- The Group's pledged receivables of RM506.4m is part of trade and other receivables in the balance sheet.
- These pledged receivables are fully collateralized by primarily gold jewellery items.
- The Group has demonstrated consistent growth in its pledged receivables over the period, reflecting strong demand.



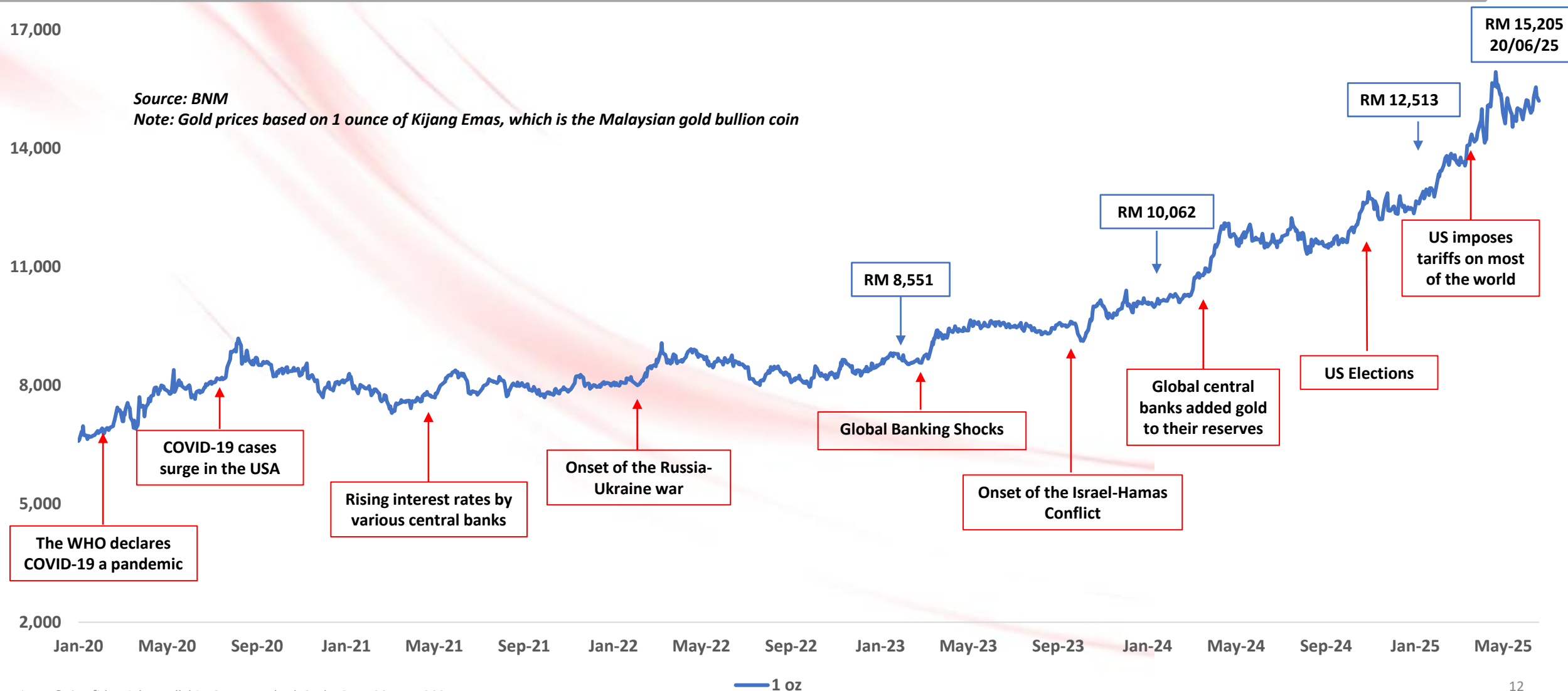
Acquisition completed in May 2025

	Perak	Johor
No. of Pawnbrokers	63	149
No. of Outlets (owned by the group)	3	23
Estimated market share by outlets	4.8%	15.4%

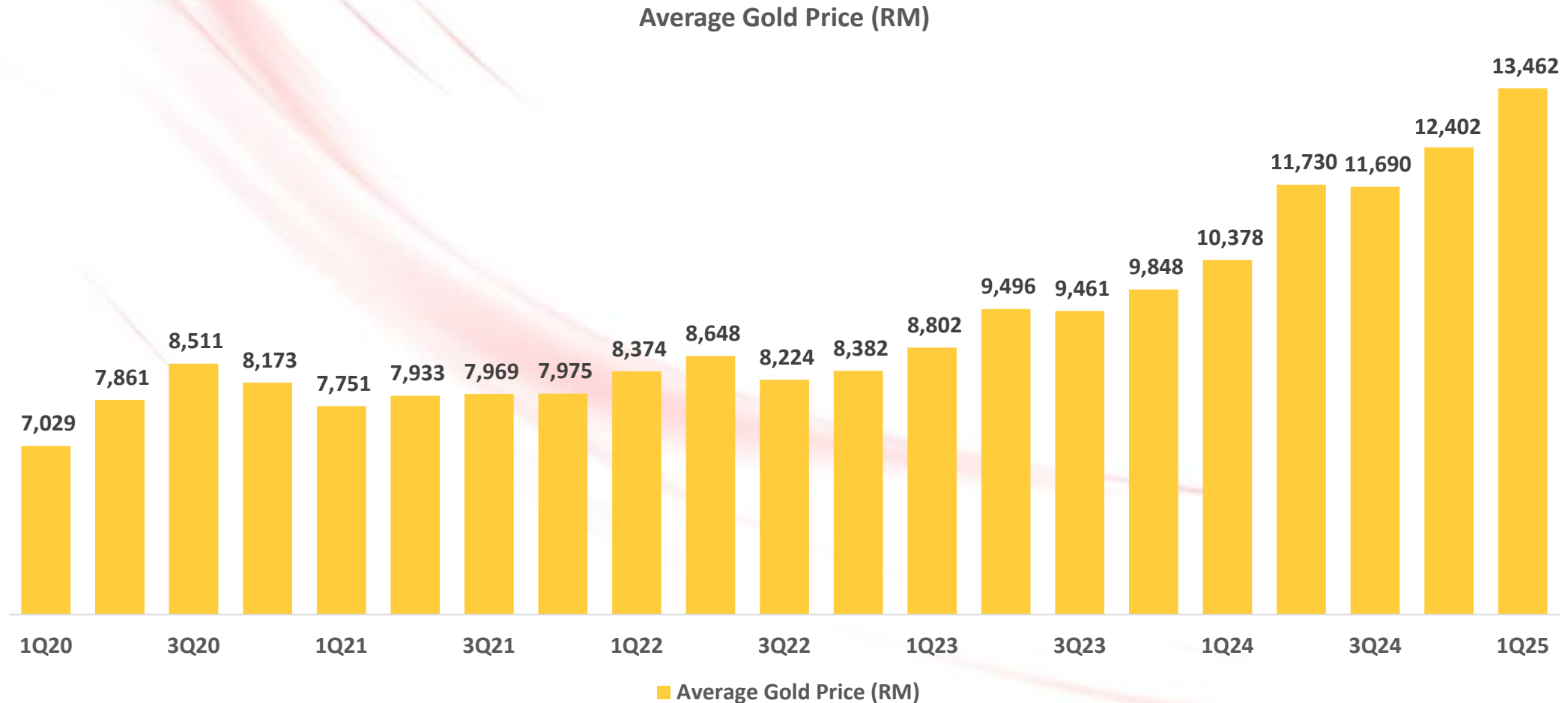
- Acquisition of the three Perak pawnshops were completed on 19 May 2025 upon the fulfillment of the Ministry of Housing and Local Government (KPKT) condition and balance payment of the purchase consideration.
- The accompanying table provides a breakdown of the number of pawnbroking outlets the Group will have across each state following the acquisition.



Gold Price Movement



Quarterly Average Movement (RM)



Source: BNM

Note: Gold prices were taken from the selling price of 1 ounce of Kijang Emas, which is the Malaysian gold bullion coin

Macro Outlook



- In March 2025, Bank Negara forecasts Malaysian GDP growth at 4.5-5.5% for the year. Due to the ongoing trade tariff disputes, this forecast may potentially change.
- There are some headwinds in 2025 which may or may not impact consumer consumption, sentiment and confidence. A major macro factor is the ongoing global trade tariffs uncertainties. Other domestic issues would include the recent increase of minimum wage to RM1,700, and the reduction of petrol subsidies.

Q & A – Thank You



Address

7. Batu7, Jalan Kota Tinggi, Taman Pandan,
81100 Johor Bahru, Malaysia.



Email

marketing@wellchip.com.my