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

MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF WELL CHIP GROUP BERHAD ("WELL CHIP GROUP" OR "COMPANY") HELD AT BALLROOM 3, LEVEL 2, RENAISSANCE JOHOR BAHRU HOTEL 2, JALAN PERMAS 11, BANDAR BARU PERMAS JAYA, 81750 MASAI, JOHOR DARUL TA'ZIM MALAYSIA ON MONDAY, 22 JUNE 2026 AT 10.00 A.M.

PRESENT	:	Mr. Mak Lye Mun	-	Independent Non-Executive Chairman
	:	Mr. Yeah Hiang Nam @ Yeo Hiang Nam	-	Non-Independent Non-Executive Director
	:	Mr. Yeah Chia Kai	-	Non-Independent Non-Executive Director
	:	Ms. Ng Hooi Lang	-	Executive Director and Chief Executive Officer
	:	Ms. Tang Soo Yen	-	Executive Director and Director of Retail and Merchandising
	:	Mr. Chan Kam Chiew	-	Independent Non-Executive Director
	:	Ms. Wong Chin Chin	-	Independent Non-Executive Director
	:	Mr. Lew Chern Yong	-	Independent Non-Executive Director
ABSENT WITH APOLOGIES	:	Mr. Hsu, Kuan-Hua	-	Independent Non-Executive Director
IN ATTENDANCE	:	Mr. Woon Foo Wen	-	Senior Finance Controller
	:	Ms. Queck Wai Fong	-	Company Secretary
	:	Mr. Thun Siew Yuen	-	Audit Partner, RKT Associates PLT (formerly known as RSM Malaysia PLT)

The list of shareholders, corporate representatives and proxies who participated in the Meeting were set out in the Attendance Details attached, and which shall form an integral part of these Minutes.

1. CHAIRMAN

Mr. Mak Lye Mun ("Chairman" or "Mr. Mak"), the Chairman of the Meeting, extended a warm welcome to all present at the Third Annual General Meeting ("3rd AGM") of the Company.

The Chairman introduced the Board of Directors, Company Secretary, Senior Financial Controller, and the representative of Messrs. RKT Associates PLT (formerly known as RSM Malaysia PLT) ("RKT"), the external auditors of the Company.

He also conveyed the apologies of Mr. Hsu, Kuan-Hua, Independent Non-Executive Director, who was unable to attend this Meeting due to unforeseen circumstances.

2. QUORUM

The Company Secretary informed that based on the report issued by the Poll Administrator, the Company has received a total of 36 proxy forms from the shareholders for a total of 448,693,277 ordinary shares representing 74.78% of the total issued shares of the Company.

Action By

Out of those, there were 26 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at 49,388,800, representing 8.23% of the total issued shares of the Company.

Upon confirmation of the presence of a quorum, the Chairman called the Meeting to order at 10.00 a.m.

3. NOTICE OF MEETING

The Notice convening the Meeting, dated 30 April 2026, having been circulated to all shareholders for the prescribed period, was taken as read. The Chairman then proceeded with the business of the Annual General Meeting (“AGM”).

4. ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting, must be voted on by poll. The Company is also required to appoint at least one scrutineer to validate the votes cast at the general meeting.

The Chairman, in his capacity as Chairman of the Meeting, declared that all resolutions in the Notice of the 3rd AGM shall be voted by poll.

The Chairman informed that the Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll, and Sky Corporate Services Sdn Bhd as the Scrutineer to verify the poll results.

The polling process for the resolution will be conducted upon completion of the tabling of all items to be transacted at the AGM. The Ordinary Resolutions require a simple majority of more than 50% of the votes from those members present in person or by proxies, and voting at this Meeting.

The Chairman informed that a Question-and-Answer (“Q&A”) session will be held once the agenda has been presented.

5. AGENDA 1
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (“FYE2025”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The first item on the Agenda is to receive the Audited Financial Statements for FYE2025 together with the Reports of the Directors and Auditors thereon.

This Agenda item is meant for discussion only, as the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 (“the Act”) do not require a formal approval of the shareholders for the audited financial statements. Hence, this Agenda item is not put forward for voting.

Action By

The Audited Financial Statements for FYE2025 together with the Reports of the Directors and Auditors thereon were deemed as properly laid and duly received at the Meeting.

The Chairman then invited the Senior Financial Controller, Mr. Woon Foo Wen (“Mr. Woon”) to brief the Meeting on the operations of the Group and the financial performance for FYE2025.

After the presentation by Mr. Woon, the Chairman proceeded with the next agenda item.

6. AGENDA 2
ORDINARY RESOLUTION 1 – TO APPROVE THE PAYMENT OF A FINAL SINGLE TIER DIVIDEND OF RM0.051 PER ORDINARY SHARE IN RESPECT OF FYE2025

The first resolution on the Agenda, Ordinary Resolution 1 is to approve the payment of final single tier dividend of RM0.051 per share in respect of FYE2025.

The proposed Ordinary Resolution 1, if passed, is for the payment of the final single tier dividend on 16 July 2026 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 1 July 2026.

7. AGENDA 3(a)
ORDINARY RESOLUTION 2 – TO RE-ELECT MR. YEAH HIANG NAM @ YEO HIANG NAM (“MR. YEAH”), WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH CLAUSE 113 OF THE CONSTITUTION OF THE COMPANY (“CONSTITUTION”) AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The next Agenda, Ordinary Resolution 2, is the re-election of Mr. Yeah who is retiring by rotation pursuant to Clause 113 of the Constitution as Director of the Company.

The profile of Mr. Yeah can be viewed on page 6 of the Company’s Annual Report 2025 (“AR 2025”). The Chairman informed that Mr. Yeah has indicated his willingness to be re-elected as a Director of the Company.

8. AGENDA 3(b)
ORDINARY RESOLUTION 3 – TO RE-ELECT MR. CHAN KAM CHIEW (“MR. CHAN”), WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH CLAUSE 113 OF THE CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The next item on the Agenda, Ordinary Resolution 3, is the re-election of Mr. Chan who is retiring by rotation pursuant to Clause 113 of the Constitution as Director of the Company.

The profile of Mr. Chan can be viewed on page 10 of the AR 2025. The Chairman informed that Mr. Chan has indicated his willingness to be re-elected as a Director of the Company.

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9. AGENDA 3(c)
TO NOTE THE RETIREMENT OF MS. WONG CHIN CHIN ("MS. WONG"), WHO HAS EXPRESSED HER INTENTION NOT TO SEEK RE-ELECTION AND WILL RETAIN OFFICE UNTIL THE CLOSE OF THE 3RD AGM

The Chairman informed the Meeting that Ms. Wong Chin Chin, who retires pursuant to Clause 113 of the Constitution as a Director of the Company, expressed her intention not to seek for re-election. Hence, she will retain office until the close of the 3rd AGM, and retire and cease as Director at the conclusion of the 3rd AGM.

The Board placed on record its sincere appreciation for Ms. Wong's valuable contributions, dedication and commitment to the Company throughout her tenure. Her presence and contributions will be greatly missed. The Board extended its best wishes to Ms. Wong in all her future endeavours.

10. AGENDA 4(a)
ORDINARY RESOLUTION 4 – TO RE-ELECT MR. LEW CHERN YONG ("MR. LEW"), WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 120 OF THE CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The next item on the Agenda, Ordinary Resolution 4, is the re-election of Mr. Lew who is retiring pursuant to Clause 120 of the Constitution as Director of the Company.

The profile of Mr. Lew can be viewed on page 12 of the AR 2025. The Chairman informed that Mr. Lew has indicated his willingness to be re-elected as a Director of the Company.

11. AGENDA 4(b)
ORDINARY RESOLUTION 5 – TO RE-ELECT MR. HSU, KUAN-HUA ("MR. HSU"), WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 120 OF THE CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The next item on the Agenda, Ordinary Resolution 5 is the re-election of Mr. Hsu, who is retiring pursuant to Clause 120 of the Constitution as Director of the Company.

The profile of Mr. Hsu can be viewed on page 13 of the AR 2025. The Chairman informed that Mr. Hsu has indicated his willingness to be re-elected as a Director of the Company.

12. AGENDA 5
ORDINARY RESOLUTION 6 – TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS' FEES OF RM41,269 TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 JUNE 2026 TO BE PAYABLE FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE 3RD AGM

The next item on the Agenda, Ordinary Resolution 6 is to approve the payment of additional Directors' fees of RM41,269 to the Directors of the Company for the financial period from 1 July 2025 until 30 June 2026.

The proposed Ordinary Resolution 6, if passed, will give authority to the Company to pay the Directors' fees for the said period.

Action By

13. AGENDA 6
ORDINARY RESOLUTION 7 – TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS' BENEFITS OF RM7,000 TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 JUNE 2026 TO BE PAYABLE FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE 3RD AGM

The next item on the Agenda, Ordinary Resolution 7 is to approve the payment of additional Directors' benefits of RM7,000 to the Directors of the Company for the financial period from 1 July 2025 to 30 June 2026.

The proposed Ordinary Resolution 7, if passed, will give authority to the Company to pay the Directors' additional benefits for the said period.

14. AGENDA 7
ORDINARY RESOLUTION 8 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM560,000 TO THE DIRECTORS OF THE COMPANY FROM 1 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT AGM TO BE HELD IN YEAR 2027, TO BE PAYABLE QUARTERLY IN ARREARS

The next item on the Agenda, Ordinary Resolution 8 is to approve the payment of Directors' fees of up to RM560,000 to the Directors of the Company from 1 July 2026 until the conclusion of the next AGM to be held in 2027.

The proposed Ordinary Resolution 8, if passed, will give authority to the Company to pay the Directors' fees for the said period.

The Chairman informed that there are no changes to the Directors' fees from the prior year. Details of the Directors' fees paid or payable from 1 June 2025 until the conclusion of this AGM are disclosed in the Corporate Governance Overview Statement ("CG Overview") in the AR 2025 and Corporate Governance Report ("CG Report").

15. AGENDA 8
ORDINARY RESOLUTION 9 – TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM80,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FROM 1 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT AGM TO BE HELD IN YEAR 2027, TO BE PAYABLE QUARTERLY IN ARREARS

The next item on the Agenda, Ordinary Resolution 9 is to approve the payment of Directors' benefits of up to RM80,000 to the Non-Executive Directors of the Company from 1 July 2026 until the conclusion of the next AGM to be held in 2027.

The proposed Ordinary Resolution 9, if passed, will give authority to the Company to pay the Non-Executive Directors' benefits for the said period.

The Chairman informed that there are no changes to the Directors' benefits from the prior year. Details of the Directors' benefits paid or payable from 1 June 2025 until the conclusion of this AGM are as disclosed in the CG Overview in the AR 2025 and CG Report.

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16. AGENDA 9
ORDINARY RESOLUTION 10 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM138,000 TO THE DIRECTORS OF THE COMPANY'S SUBSIDIARIES FROM 1 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT AGM TO BE HELD IN YEAR 2027, TO BE PAYABLE IN THE SUBSEQUENT YEAR FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE 3RD AGM

The next item on the Agenda, Ordinary Resolution 10 is to approve the payment of Directors' fees of up to RM138,000 to the Directors of the Company's subsidiaries from 1 July 2026 until the conclusion of the next AGM to be held in 2027.

The proposed Ordinary Resolution 10, if passed, will give authority to the Company to pay the Directors' fees of the subsidiaries for the said period.

The Chairman informed that there are no changes to the Directors' fees for the subsidiary companies from the prior year. Details of the Directors' fees are as disclosed in the CG Overview in the AR 2025 and CG Report.

17. AGENDA 10
ORDINARY RESOLUTION 11 – TO RE-APPOINT RKT AS THE AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 ("FYE2026") AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The next item on the Agenda, Ordinary Resolution 11 is to re-appoint RKT as auditors of the Company for FYE2026 and to authorise the Board of Directors to fix their remuneration.

The Chairman then proceeded to the next agenda item.

18. AGENDA 11
ORDINARY RESOLUTION 12 – AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT")

The next item on the Agenda, Ordinary Resolution 12, is to obtain shareholders' approval for the Directors to issue and allot shares of the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, pursuant to Sections 75 and 76 of the Act, up to a maximum of ten per centum of the total number of the issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

The Proposed General Mandate will enable the Directors to take swift action for allotment of new shares for any possible fund-raising activities, including but not limited to, placing of new shares, for the purpose of funding current and/or future investment project(s), working capital, acquisition(s), and/or for the issuance of shares as settlement of purchase consideration, and to avoid delay and cost, in convening general meetings to approve such issue of new shares.

By voting in favour of Ordinary Resolution 12, the shareholders of the Company would be waiving their pre-emption rights pursuant to Section 85 of the Act.

The Ordinary Resolution 12, if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

Action By

19. AGENDA 12
TO TRANSACT ANY OTHER BUSINESS OF THE COMPANY FOR WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

The Chairman informed that the Company has not received any notice to deal with any other business for which due notice is required to be given, pursuant to the Act.

20. Q&A SESSION

Before proceeding to the Q&A session, the Chairman invite Mr. Woon to present the questions from the shareholders prior to the Meeting and the Management's responses.

The list of questions and corresponding responses is attached herein as "Appendix A".

Following the presentation of the questions and answers, the Chairman then proceeded to the Q&A session. He informed that he and the Board will endeavour to respond to the questions submitted by shareholders, which are related to the resolutions tabled at today's AGM. Questions which are similar or repetitive will not be repeated. This will allow opportunity for others to raise questions.

The list of questions and corresponding responses is attached herein as "Appendix B".

21. VOTING SESSION

The Chairman invited the shareholders to submit their votes, and announced that the voting session will be closed in 10 minutes. The Meeting will then be adjourned to allow the poll administrators and scrutineers to carry out their tasks.

The Meeting was then adjourned for the voting session, and resumed at 11.31 a.m. for the declaration of the voting results.

22. ANNOUNCEMENT OF POLL RESULTS

The polling results verified by the Scrutineer were projected as follows:

Resolution	Voted in FOR / Favour				Voted Against				Results
	No. of				No. of				
	Record(s)	%	Share(s)	%	Record(s)	%	Share(s)	%	
RESOLUTION 1	62	98.4127%	482,879,460	99.9999%	1	1.5873%	100	0.0001%	Carried
RESOLUTION 2	57	95.0000%	393,873,004	99.9793%	3	5.0000%	81,600	0.0207%	Carried
RESOLUTION 3	58	95.0820%	482,759,760	99.9855%	3	4.9180%	69,800	0.0145%	Carried
RESOLUTION 4	57	93.4426%	482,821,360	99.9983%	4	6.5574%	8,200	0.0017%	Carried
RESOLUTION 5	57	93.4426%	482,821,360	99.9983%	4	6.5574%	8,200	0.0017%	Carried
RESOLUTION 6	59	95.1613%	393,954,504	99.9873%	3	4.8387%	50,100	0.0127%	Carried
RESOLUTION 7	59	95.1613%	393,954,504	99.9873%	3	4.8387%	50,100	0.0127%	Carried
RESOLUTION 8	58	93.5484%	393,286,504	99.8177%	4	6.4516%	718,100	0.1823%	Carried
RESOLUTION 9	59	95.1613%	393,954,504	99.9873%	3	4.8387%	50,100	0.0127%	Carried
RESOLUTION 10	60	95.2381%	482,829,460	99.9896%	3	4.7619%	50,100	0.0104%	Carried
RESOLUTION 11	59	96.7213%	482,829,460	99.9999%	2	3.2787%	200	0.0001%	Carried
RESOLUTION 12	52	82.5397%	466,640,760	96.6371%	11	17.4603%	16,238,800	3.3629%	Carried

Based on the results above, the Chairman declared that all 12 Ordinary Resolutions have been carried as follows:

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22.1 **ORDINARY RESOLUTION 1**
TO APPROVE THE PAYMENT OF A FINAL SINGLE TIER DIVIDEND OF RM0.051 PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

THAT the payment of the final single-tier dividend of RM0.051 per share in respect of the financial year ended 31 December 2025, be and is hereby approved.

22.2 **ORDINARY RESOLUTION 2**
RE-ELECTION OF MR. YEAH HIANG NAM @ YEO HIANG NAM AS DIRECTOR

THAT Mr. Yeah Hiang Nam @ Yeo Hiang Nam, who is retiring pursuant to Clause 113 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

22.3 **ORDINARY RESOLUTION 3**
RE-ELECTION OF MR. CHAN KAM CHIEW AS DIRECTOR

THAT Mr. Chan Kam Chiew, who is retiring pursuant to Clause 113 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

22.4 **ORDINARY RESOLUTION 4**
RE-ELECTION OF MR. LEW CHERN YONG AS DIRECTOR

THAT Mr. Lew Chern Yong, who is retiring pursuant to Clause 120 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

22.5 **ORDINARY RESOLUTION 5**
RE-ELECTION OF MR. HSU, KUAN-HUA AS DIRECTOR

THAT Mr. Hsu, Kuan-Hua, who is retiring pursuant to Clause 120 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

22.6 **ORDINARY RESOLUTION 6**
TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS’ FEES OF RM41,269 TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 JUNE 2026 TO BE PAYABLE FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE THIRD ANNUAL GENERAL MEETING

THAT the payment of additional Directors’ fees of RM41,269 to the Directors of the Company for the financial period from 1 July 2025 until 30 June 2026, be and is hereby approved.

22.7 **ORDINARY RESOLUTION 7**
TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS’ BENEFITS OF RM7,000 TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 JUNE 2026 TO BE PAYABLE FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE THIRD ANNUAL GENERAL MEETING

THAT the payment of additional Directors’ benefits of RM7,000 to the Directors of the Company for the financial period from 1 July 2025 to 30 June 2026, be and is hereby approved.

Action By

22.8 **ORDINARY RESOLUTION 8**
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM560,000 TO THE DIRECTORS OF THE COMPANY FROM 1 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN YEAR 2027, TO BE PAYABLE QUARTERLY IN ARREARS

THAT the payment of Directors' fees of up to RM560,000 to the Directors of the Company from 1 July 2026 until the conclusion of the next Annual General Meeting to be held in 2027, be and is hereby approved.

22.9 **ORDINARY RESOLUTION 9**
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM80,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FROM 1 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN YEAR 2027, TO BE PAYABLE QUARTERLY IN ARREARS

THAT the payment of Directors' benefits of up to RM80,000 to the Non-Executive Directors of the Company from 1 July 2026 until the conclusion of the next Annual General Meeting to be held in 2027, be and is hereby approved.

22.10 **ORDINARY RESOLUTION 10**
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM138,000 TO THE DIRECTORS OF THE COMPANY'S SUBSIDIARIES FROM 1 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN YEAR 2027, TO BE PAYABLE IN THE SUBSEQUENT YEAR FOLLOWING APPROVAL BY THE SHAREHOLDERS AT THE THIRD ANNUAL GENERAL MEETING

THAT the payment of Directors' fees of up to RM138,000 to the Directors of the Company's subsidiaries from 1 July 2026 until the conclusion of the next Annual General Meeting to be held in 2027, be and is hereby approved.

22.11 **ORDINARY RESOLUTION 11**
TO RE-APPOINT MESSRS. RKT ASSOCIATES PLT (FORMERLY KNOWN AS RSM MALAYSIA PLT) AS THE AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

THAT the re-appointment of Messrs. RKT Associates PLT (formerly known as RSM Malaysia PLT) as Auditors of the Company for the financial year ending 31 December 2026, be and is hereby approved AND THAT the Board of Directors be and is hereby authorised to determine their remuneration.

22.12 **ORDINARY RESOLUTION 12**
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

THAT subject to Sections 75 and 76 of the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of the relevant governmental and/or regulatory authorities, where necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company from time to time at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit provided the aggregate number of shares

Action By

to be allotted and issued does not exceed ten percent (10%) of the total number of issued shares of the Company ("New Shares") for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company ("the Mandate").

AND THAT in connection to the above, pursuant to Section 85 of the Act read together with Clause 62 of the Company's Constitution, the shareholders of the Company do hereby waive their pre-emptive rights to be offered New Shares and the Company be given the approval to disapply the statutory pre-emptive rights conferred upon the shareholders of the Company and that the Directors are exempted from the obligation to offer such New Shares first to the existing shareholders of the Company arising from any issuance of the New Shares ranking pari passu with the existing shares, pursuant to the Mandate.

23. CONCLUSION

The Chairman thanked the attendees for their attendance, participation and continuous support extended to the Company.

On behalf of the Board and shareholders, he extended heartfelt appreciation to Ms. Wong, who will be retiring from the Board, and presented a memento as a token of gratitude and in recognition of her distinguished service. Her dedication, leadership, and invaluable contributions have greatly shaped the Company's journey.

There being no other business, the Meeting concluded at 11.35 a.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

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CHAIRMAN

Date:20 July 2026

Action By

"APPENDIX A"

PRE-SUBMITTED QUESTIONS PRIOR TO THE THIRD ANNUAL GENERAL MEETING AND THEIR RESPONSES

1. **Question**

What is the ratio of loans disbursed to individual customers vs corporate customers?

Answer

All loans are given to individual customers only.

2. **Question**

As Well Chip Group expands beyond southern Malaysia, can Management achieve the same high disbursement rate as per the existing Well Chip stores? Does Management expect the new stores to achieve a similar disbursement rate as its competitors?

Answer

Mr. Woon explained that the existing stores benefit from strong brand recognition and extensive operating experience in the Company's core markets. For new regions, Management does not expect the same level of disbursement immediately. Instead, there will be a gradual ramp-up as the Company builds customer trust, local awareness and operational capability, while applying the same discipline in credit and risk controls.

3. **Question**

In 2030 and 2035, what is the store count target that Well Chip intends to achieve?

Answer

Mr. Woon explained that the Company has not disclosed any store count targets for 2030 or 2035. The expansion will continue to be paced prudently, based on market demand, regulatory approvals, suitable locations, and capital availability.

Action By

"APPENDIX B"

LIVE QUESTIONS & RESPONSES

1. Question

Mr. Hugo Chong Jin Der, a proxy, sought clarification on the Company's decision to propose a dividend payout while undertaking a rights issue. He commented that if the Company intended to raise funds, it could instead retain the funds rather than pay a dividend at this juncture, and make the dividend payment at a more appropriate time.

He commented that it appeared contradictory for the Company to propose a payment to shareholders while simultaneously seeking their subscription to the rights issue. He noted that shareholders who do not subscribe to the rights issue would have their shareholdings diluted. He further commented that at the current market price, it was not easy to determine whether the rights issue represented an attractive investment opportunity.

Answer

Mr. Woon Foo Wen ("Mr. Woon"), Senior Financial Controller, explained the Company's position in proposing both a dividend payout and a rights issue within the same timeframe. He commented that the Company had decided to proceed with the dividend payment for two reasons. Firstly, it was in line with the commitment made during the Initial Public Offering ("IPO") to distribute 35% of its profits as dividends for the first three years following its listing.

Secondly, the Company wished to provide shareholders with an equal opportunity to subscribe to the rights issue. Mr. Woon noted that shareholders may hold different views, and some might prefer to receive the dividend before deciding whether to subscribe to the rights issue.

2. Question

Mr. Tan Jo Wei commended Management on the Company's growth and enquired about its plans for further expansion in light of the increasingly competitive pawnbroking industry, with many new players entering the market. He also asked about the Company's competitive advantage over its competitors.

Answer

Mr. Woon commented that one of the Company's key strengths is its strong presence in the southern region of Malaysia, from which it has begun expanding as part of its growth strategy. He noted that Well Chip Group enjoys strong brand recognition and a high level of customer trust, particularly in Johor. Well Chip is regarded as a reliable and trusted pawnbroker by customers who entrust their family gold heirlooms to it. He added that the Company is also recognised for offering fair valuations, competitive interest rates, and customers with the opportunity to redeem their pledged items.

Mr. Yeah Chia Kai ("Mr. Steven Yeah"), Non-Independent Non-Executive Director, commented that the Company enjoys strong brand recognition and an established reputation in the areas where it operates. He further highlighted that Ms. Ng Hooi Lang, Executive Director and Chief Executive Officer ("ED/CEO") has extensive industry experience, having been involved in the pawnbroking business for many years.

Action By

Mr. Steven Yeah noted that one of the barriers to entry into the industry is the need for extensive training. While there are many new operators entering the market, not all possess the expertise required to accurately assess the value of pledged items. Well Chip Group has the advantage of a strong ED/CEO with wide experience.

3. **Question**

Mr. Chow Jiann Woez ("Mr. Chow") enquired about the criteria adopted for the opening of the new pawn outlets.

Answer

Ms. Ng Hooi Lang ("Ms. Ng"), ED/CEO, explained that the Group will ensure that any new pawnshop location is strategically selected to support the Group's revenue generation objectives.

Mr. Yeah Chia Kai ("Mr. Steven Yeah") further elaborated that the Company will evaluate several key factors, with particular emphasis on strategic location, and will subsequently assess whether the proposed site has the potential to generate sustainable income. He noted that each location presents unique considerations, and the Company will carefully review these factors to determine the viability of the outlet in contributing to revenue growth and enhancing shareholder value.

4. **Question**

Mr. Lim Chee Wieh enquired whether the Company would maintain its dividend policy of distributing 35% of its profits following the completion of the rights issue.

Answer

Mr. Woon explained that as stated in the IPO prospectus, the Company has committed to a minimum dividend payout of 35% of its profits for the first three years following its listing. He affirmed that the Company will honour this commitment.

5. **Question**

Mr. Lua Saik Keong enquired whether the Company was recognised as being Shariah compliant.

Answer

Mr. Steven Yeah informed that the Company does not have Shariah-compliant status at this juncture.

6. **Question**

Mr. Ho Swee Soong ("Mr. Ho") enquired about the projected impact of the downward trend in gold prices on the Company's profits.

Action By

Answer

Ms. Ng clarified that the pawnshop operates based on the prevailing floating global market price. As such, the pawnshop's revenue will not be adversely affected by fluctuations in gold prices.