

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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR MEETING”) OF WELL CHIP GROUP BERHAD (“WELL CHIP GROUP” OR “COMPANY”) HELD AT PONDEROSA GOLF & COUNTRY CLUB, TRADING POST, NO. 3, JALAN PONDEROSA 1, TAMAN PONDEROSA, 81100 JOHOR BAHRU, JOHOR ON THURSDAY, 3 SEPTEMBER 2026 AT 10.00 A.M.

PRESENT	: Mr. Chan Kam Chiew	- Independent Non-Executive Director (Chairman)
	: Ms. Ng Hooi Lang	- Executive Director and Chief Executive Officer
	: Ms. Tang Soo Yen	- Executive Director and Director of Retail and Merchandising
ABSENT WITH APOLOGIES	: Mr. Mak Lye Mun	- Independent Non-Executive Chairman
	: Mr. Yeah Hiang Nam @ Yeo Hiang Nam	- Non-Independent Non-Executive Director
	: Mr. Steven Yeah Chia Kai	- Non-Independent Non-Executive Director
	: Mr. Lew Chern Yong	- Independent Non-Executive Director
	: Mr. Hsu, Kuan-Hua	- Independent Non-Executive Director
IN ATTENDANCE	: Mr. Woon Foo Wen	- Chief Financial Officer
	: Ms. Queck Wai Fong	- Company Secretary

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

With the consent of the Meeting, Mr. Chan Kam Chiew (“Chairman” or “Mr. Chan”) assumed the Chairmanship of the Meeting, in the absence of the Independent Non-Executive Chairman, Mr. Mak Lye Mun (“Mr. Mak”).

The Chairman extended a warm welcome to all present at the EGM of the Company.

He conveyed the apologies of the Board of Directors (“Board”) and informed the Meeting that Mr. Mak, Mr. Yeah Hiang Nam @ Yeo Hiang Nam, Mr. Steven Yeah Chia Kai, Mr. Hsu, Kuan-Hua and Mr. Lew Chern Yong were unable to attend the Meeting due to unexpected traffic delays in Singapore and had conveyed their apologies.

The Chairman then introduced the Board members present, the Company Secretary and the Chief Financial Officer.

2. QUORUM

The Company Secretary informed that based on the report issued by the Poll Administrator, the Company has received a total of 13 proxy forms from the shareholders for a total of 417,474,543 ordinary shares representing 69.58% of the total issued shares of the Company.

Out of those, there were eight shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at 21,607,700, representing 3.60% 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 14 August 2026, having been circulated to all shareholders for the prescribed period, was taken as read. The Chairman then proceeded with the business of the EGM.

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 the resolution in the Notice of the EGM 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 EGM. The Ordinary Resolution requires a simple majority of more than 50% of the votes cast by members present in person or by proxy and voting at the Meeting.

The Chairman informed that a Question-and-Answer session will be held once the agenda has been presented.

5. AGENDA 1
ORDINARY RESOLUTION
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

The Agenda for this Meeting is to seek shareholders' approval for the Proposed New Shareholders' Mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business, as more particularly described in Section 2.4 of the Circular to Shareholders dated 14 August 2026 ("the Circular").

This mandate will enable the Group to enter into such transactions without having to make individual announcements or convene meetings to obtain specific prior approval, subject to the review procedures set out in Section 3 of the Circular.

The interested Directors and major shareholders, namely Mr. Yeah Hiang Nam @ Yeo Hiang Nam, Mr. Tan Hong Yee, VYN Holdings Sdn Bhd, VMM Holdings Sdn Bhd, ValueMax Group Limited and Yeah Holdings Pte Ltd, and persons connected with them, have abstained from deliberating and voting on the mandate and will also abstain from voting on this resolution.

The Audit and Risk Management Committee has reviewed and is satisfied with the procedures laid down in respect of recurrent related party transactions.

The Board was of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the Group and recommended that the shareholders vote in favour of the resolution.

6. QUESTION-AND-ANSWER SESSION

The Chairman then proceeded to the Question-and-Answer session. He informed that he and the Board will endeavour to respond to the questions raised by shareholders, relating to the Proposed New Shareholders' Mandate. Questions which are similar or repetitive will be consolidated and addressed collectively, to allow opportunity for others to raise questions.

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

Following the presentation of the questions and answers, the Chairman proceeded to the voting session.

7. 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 11.03 a.m. for the declaration of the voting results.

8. ANNOUNCEMENT OF POLL RESULTS

The Chairman informed the Meeting that the polling results, as validated by Sky Corporate Services Sdn Bhd, the Independent Scrutineer appointed by the Company, were projected 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	24	92.3077%	32,374,164	99.9904%	2	7.6923%	3,100	0.0096%	Carried

Based on the results above, the Chairman declared that the Ordinary Resolution has been carried as follows:

8.1 ORDINARY RESOLUTION
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transaction of a revenue or trading nature with the related parties as described in Section 2.4 of the circular to shareholders dated 14 August 2026 provided that such transactions and/or arrangements:

- (i) are necessary for the Group's day-to-day operations;

- (ii) are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public; and
- (iii) are not detrimental to the minority shareholders of the Company;

THAT the Proposed New Shareholders' Mandate is subject to annual renewal and shall take effect from the date of passing of this ordinary resolution and shall continue to be in full force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the Proposed New Shareholders' Mandate lapse, unless by a resolution passed at the next AGM, the authority conferred by this resolution is renewed;
- (b) the expiration of the period within which the next AGM is required to be held, pursuant to subsection 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to subsection 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier,

AND THAT the Directors of the Company be and are hereby authorised and empowered to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate.

9. **CONCLUSION**

The Chairman thanked the attendees for their attendance, participation and continued support of the Company.

There being no other business, the Meeting concluded at 11.08 a.m. with a vote of thanks to the Chairman.

**SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT**

-SIGNED-

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CHAIRMAN

Date: 15 October 2026

“APPENDIX A”

EXTRAORDINARY GENERAL MEETING: LIVE QUESTIONS & RESPONSES

Question

Mr. Liew, a shareholder, posed the following two questions:

- (a) He noted that according to the Company's latest financial performance report, its Debt-to-Equity ratio stood at approximately 1.0, which is relatively low compared with other companies in the industry including EMCC, RCE Capital and AEON Credit (M) Berhad. He enquired whether the Company has established a Debt-to-Equity ratio threshold that would need to be reached before proceeding with a rights issue.
- (b) He enquired about the revenue performance of the Company's new pawnbroking outlet opened last year in Pekan Nanas, and the typical duration for a new pawnshop to achieve revenue comparable with the existing pawnshops.

Answer

Mr. Chan Kam Chiew, Independent Non-Executive Director and Chairman of this Extraordinary General Meeting ("EGM"), advised that this question would be addressed at the next EGM pertaining to the Proposed Renounceable Rights Issue of Well Chip Group, as it was not related to the subject matter of the current EGM which concerns the Proposed New Shareholders' Mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature.

Mr. Woon Foo Wen ("Mr. Woon"), the Chief Financial Officer, gave an assurance that the two questions would be carried forward to the next EGM, at which time the respective responses would be provided.