KYM HOLDINGS BHD.
(Reg No.: 198201004556) (84303-A)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held at Level 17, KYM Tower, No. 8, Jalan PJU 8/6, Mutiara Damansara, 47800 Petaling Jaya, Selangor on Wednesday, 19 August 2026 at 11:00 a.m.

Present:	Directors Mr Lim Tze Thean – Executive Chairman Mr Lee Ji Jin Darren – Executive Director / Chief Executive Officer (CEO) Mr Sharman A/L Arumugam Ms Lee Li Choon Shareholders, Corporate Representative and Proxies As per the Attendance List
Invitees:	Principal Adviser – Hong Leong Investment Bank Berhad Ms Lee Pui Yan Mr Chia Shawn Fei Mr Tan Ming Hao Solicitors – Murad Yee Partnership Mr Yee Fook Weng Puan Arfiah Abdul Rahman Puan Sabheena binti Muhammad Adam Mr Gary Yeap
In Attendance:	Ms Chee Min Er (Company Secretary)
Chairman:	Mr Lim Tze Thean

---

1. CHAIRMAN'S ADDRESS

The Chairman welcomed everyone physically present and thanked the shareholders and proxies for attending the Extraordinary General Meeting ("EGM") of KYM Holdings Bhd ("KYM").

Prior to the commencement of the EGM, the Chairman reminded the shareholders that the attendance at the EGM was restricted to the Company's shareholders and authorized corporate representatives who had registered to attend the EGM.

The Chairman proceeded to introduce the Board members and the Company Secretary. The representatives from Hong Leong Investment Bank Berhad ("HLIB") as the Principal Adviser for the Proposals, and the solicitors from Murad Yee Partnership ("MYP") were also present at the meeting.

2. QUORUM

Upon confirmation by the Company Secretary on the presence of the requisite quorum, with 21 shareholders and proxies physically present, the Chairman called the meeting to order.

3. VOTING BY POLL

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all resolutions set out in the notice of any general meeting shall be voted on by poll. He informed that Boardroom Share Registrars Sdn Bhd ("Boardroom") had been appointed as the Poll Administrator to conduct the polling process while Sky Corporate Services Sdn Bhd had been appointed as an independent scrutineer to verify the poll results.

The polling processes for all resolutions would be conducted upon completion of the deliberation of all items to be transacted at the EGM.

4. NOTICE

The Notice of EGM dated 21 July 2026, having been circulated in accordance with the Company's Constitution, was taken as read.

5. PRESENTATION BY PRINCIPAL ADVISER

The Chairman informed that the details of the Proposed Capital Reduction and Proposed Share Buy-Back (collectively referred as the "Proposals") were set out in the Circular to Shareholders dated 21 July 2026. The Chairman invited the representative from HLIB, Mr Chia Shawn Fei ("Mr Shawn") to brief on the key highlights of Proposals through a short presentation, covering the overview, rationale, effects of the Proposals and the Board of Directors' recommendation.

Mr Shawn highlighted that the Board of Directors ("the Board"), having considered and deliberated on all aspects of the Proposals, including but not limited to the rationale and effects of the Proposals, was of the opinion that the Proposals were in the best interest of the Company.

Accordingly, the Board recommended that the shareholders vote in favour of the Special Resolution on the Proposed Capital Reduction and the Ordinary Resolution on the Proposed Shares Buy-Back.

The Chairman thanked Mr. Shawn for his presentation**.** A copy of the presentation slides would be uploaded to the KYM website.

6. QUESTIONS AND ANSWERS SESSION

The Chairman informed that the Company had received a letter from the Minority Shareholders Watch Group ("MSWG") dated 4 August 2026 concerning the Proposals. The Chairman invited the CEO to present MSWG's questions and the Company's corresponding responses. The Chairman thanked the CEO for his presentation**.**

The Company's reply to MSWG's questions is attached as Appendix I to these Minutes.

A copy of the MSWG's questions and answers slides would be uploaded to the KYM website.

The Chairman invited questions from the shareholders and proxies who were present at the EGM. Since there were no questions raised, the Chairman proceeded to the item on the agenda.

7. SPECIAL RESOLUTION

PROPOSED REDUCTION OF RM97.0 MILLION OF THE ISSUED SHARE CAPITAL OF KYM PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED CAPITAL REDUCTION").

The Special Resolution was proposed by Ms Mak Sheh Ling and seconded by Mr Wong Wei Chun.

The Chairman proceeded to the next item on the agenda.

8. ORDINARY RESOLUTION

PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES AGGREGATING UP TO 10.0% OF ITS TOTAL NUMBER OF ISSUED ORDINARY SHARES ("PROPOSED SHARE BUYBACK").

The Ordinary Resolution was proposed by Mr Wong Wei Chun and seconded by Mr William Ng Kim Soon.

9. POLLING PROCESS

A brief video outlining the e-poling procedures was played for information. The Chairman invited the members, corporate representatives and proxies to proceed to cast their votes.

10. ANNOUNCEMENT OF POLL RESULTS

The meeting was adjourned for 30 minutes for the completion of voting and verification of the poll results by the independent scrutineer, Sky Corporate Services Sdn Bhd.

The Chairman resumed the meeting at 11.38 am for the declaration of the poll results.

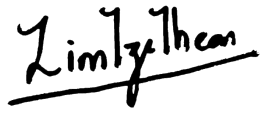
Based on the poll results which had been verified by the appointed scrutineers, the Chairman declared that the Special Resolution on the Proposed Capital Reduction and the Ordinary Resolution on the Proposed Shares Buy-Back were duly passed.

Resolution	Voted For		Voted Against		Results
	No. of Share(s)	%	No. of Share(s)	%	
SPECIAL RESOLUTION	64,822,300	99.9998	100	0.0002	Carried
ORDINARY RESOLUTION	64,822,400	100.00	0	0.0000	Carried

The list of resolutions passed at the EGM are set out in Appendix II to the Minutes.

TERMINATION

There being no further business, the meeting terminated at 11.40 am with a vote of thanks to the Chair.



CHAIRMAN

Appendix I

REPLY TO QUESTIONS FROM THE MINORITY SHAREHOLDER WATCH GROUP

1. Subject to the completion of the Proposed Capital Reduction, the elimination of the Company's accumulated losses is expected to create retained-profit capacity for both potential Share Buy-Back and future dividend distribution.

Does the Board intend to consider dividend payments in the future? How will the Board assess the relative merits of dividends and share buy-back in delivering sustainable value to shareholders?

Response

While the Group currently does not have a fixed dividend policy, the Board will consider to distribute excess profits once earnings become more stable. Nevertheless, the dividend distribution may be after taking into consideration of the working capital requirements and planned capital expenditure in the future.

The Board's priority currently is to enhance the earnings of the Company.

2. Pursuant to the Proposed Share Buy-Back authority, how will the Board ensure that future Share Buy-Backs are value-accretive rather than a strain on liquidity?

In particular, given that the Company's NAV per Share is RM0.75 while the share price has traded within the range of RM0.20–0.33 over the past 12 months (representing a discount of approximately 56%–73% to NAV), at what level of discount would the Board consider a share buy-back to be genuinely value-accretive for shareholders?

Beyond the NAV discount, will the Board also take into comprehensive consideration other key financial metrics — such as free cash flow, working capital requirements, and prevailing gearing levels — before undertaking any share buy-back?

Response

Buying back shares below the NAV per share of RM0.75 naturally increases the Company's NAV per share and EPS for the existing shareholders. The Board does not set a fixed discount to trigger the share buy-back; instead, it considers any price trading at a material discount to NAV as a great opportunity for share buy-backs, provided excess liquidity is available.

Yes, the Board will take into consideration the interests of the Company as well as the working capital requirements of the Group prior to undertaking any share buy-back. The Proposed Share Buy-Back, if funded through internally generated funds, is not expected to have a material adverse impact on the cash flow of our Company or our Group. In the event the Proposed Share Buy-Back is financed through external borrowings, our Board will ensure that our Company have sufficient funds to repay such borrowings and that such repayment will not have a material adverse impact on the cash flow of our Company or our Group. Please refer to ***Sections 2.2.3*** *and* ***4.4*** *of the Circular for further information.*

3. In previous AGMs, the Group identified strengthening Packaging-as-a-Service ("PaaS") and exploring mergers and acquisitions ("M&A") opportunities as strategic priorities.

Could the Board elaborate on its intended capital-allocation priorities among:

(i) Share buy-backs;
(ii) Dividend distributions;
(iii) Investments to strengthen existing operations and PaaS;
(iv) M&A or other growth opportunities?

Response

The Board adopts a disciplined capital allocation framework aimed at maximising long-term shareholder value while preserving financial resilience. The priority is to strengthen PaaS whilst concurrently evaluating value-accretive M&A and other growth opportunities. Capital will be deployed selectively where risk-adjusted returns exceed internal hurdle rates.

Share buy-backs will be preferred when the share price displays a significant discount to intrinsic asset value.

Dividend distributions will only be prioritised, when cash flows are consistent.

Appendix II

RESOLUTIONS PASSED AT THE EGM

SPECIAL RESOLUTION

PROPOSED REDUCTION OF RM97.0 MILLION OF THE ISSUED SHARE CAPITAL OF KYM PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED CAPITAL REDUCTION")

It was RESOLVED:

"**THAT,** subject to and conditional upon the passing of the Ordinary Resolution below, the confirmation by the High Court of Malaya pursuant to Section 116 of the Act and any other approvals from the relevant authorities and/or parties (where applicable) being obtained, the Constitution of the Company, and all other applicable laws, rules, regulations, orders, guidelines and requirements, approval be and is hereby given to the Company to implement the Proposed Capital Reduction to reduce the issued share capital of the Company via the cancellation of the issued share capital by RM97.0 million and that the credit arising from such cancellation to be used to set-off against the accumulated losses of the Company while the remaining balance will be credited to the retained earnings account of the Company which shall be used in a manner to be determined by the Board of Directors of KYM ("**Board**") at a later date and in the best interest of the Company as permitted by the relevant and applicable laws as well as the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things and to execute, sign, deliver and cause to be delivered for and on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary) as the Board may consider necessary, expedient and/or relevant to finalise, implement, give full effect to and complete the Proposed Capital Reduction with full powers to assent to any conditions, terms, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities or as the Board may in their discretion deem fit, necessary, expedient or relevant and to do all such acts and things as the Board may consider necessary or expedient in the best interest of the Company."

ORDINARY RESOLUTION

PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES AGGREGATING UP TO 10.0% OF ITS TOTAL NUMBER OF ISSUED ORDINARY SHARES ("PROPOSED SHARE BUY-BACK")

It was RESOLVED:

"**THAT,** subject to and conditional upon the passing and completion of the Special Resolution above, the Act, the Constitution of the Company, the Listing Requirements and all other applicable laws, rules, regulations, orders, guidelines and requirements, and any other approvals from the relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to the Company, to the fullest extent permitted by law, to purchase such number of the issued ordinary shares of the Company ("**Shares**") as may be determined by the Board from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit, necessary and expedient in the best interest of the Company, provided that:

(a) the maximum aggregate number of Shares which may be purchased by the Company or held as treasury shares shall not exceed ten percent (10.0%) of the total number of issued Shares of the Company at any point in time;

(b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the total amount of retained profits of the Company; and

(c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:

(i) the conclusion of the next annual general meeting ("**AGM**") of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(ii) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or

(iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first, but shall not prejudice the completion of the purchase(s) by the Company of its own Shares before the aforesaid expiry date and in any event, in accordance with the provisions of the Listing Requirements and/or any applicable laws, rules, regulations, orders, guidelines and/or requirements issued by Bursa Securities and/or any other relevant authorities.

THAT upon completion of the purchase by the Company of its own Shares, the Board be and is hereby authorised to deal with the Shares so purchased ("**Purchased Shares**") in their absolute discretion in the following manner:

(a) cancel all or part of the Purchased Shares; or

(b) retain all or part of the Purchased Shares as treasury shares; or

(c) retain part of the Purchased Shares as treasury shares and cancel the remainder of the Purchased Shares; or

(d) deal with the Purchased Shares in such other manner as allowed under the Act, Listing Requirements and/or applicable laws, rules, regulations, orders, guidelines and/or requirements of any relevant authorities.

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and to execute, sign, deliver and cause to be delivered for and on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary) as the Board may consider necessary, expedient and/or relevant to finalise, implement, give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, terms, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities or as the Board may in their discretion deem fit, necessary, expedient or relevant and to do all such acts and things as the Board may consider necessary or expedient in the best interest of the Company."