SINARAN ADVANCE GROUP BERHAD

Registration No. 202001007513 (1363833-T)
(Incorporated in Malaysia)

Minutes of the Sixth Annual General Meeting ("**Sixth AGM**" or "**the Meeting**") of Sinaran Advance Group Berhad ("**SAG**" or "**the Company**") held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on **Wednesday**, **3 June 2026** at **3.30 p.m.** or immediately upon the conclusion or adjournment (as the case may be) of the Extraordinary General Meeting of the Company, whichever is earlier.

DIRECTORS PRESENT	:	Dato' Nik Ismail bin Dato' Nik Yusoff – *Independent and Non-Executive Chairman* Mr. Koo Kien Yoon – *Non-Independent Non-Executive Director* Mr. Chuah Hoon Hong – *Independent Non-Executive Director* Encik Ahmad Nasirrudin bin Harun – *Independent Non-Executive Director* Encik Abdul Menon bin Arsad @ Abdul Manan bin Arshad – *Independent Non-Executive Director* Ms. Charissa Lim Zhu Ai – *Independent Non-Executive Director*
MEMBERS PRESENT	:	As per attendance list
BY INVITATION	:	Guest as per attendance list
IN ATTENDANCE	:	Ms. Wong Yuet Chyn (Company Secretary)

CHAIRMAN

Dato' Chairman welcomed the shareholders, proxies, corporate representatives and guests to the Sixth AGM of the Company. Dato' Chairman then took the Chair and called the Meeting to order at 3.30 p.m. Dato' Chairman then proceeded to introduce the members of the Board of Directors ("**Board**"), the Company Secretary and the External Auditors to the Meeting.

QUORUM

Based on the registration data as on 3 June 2026, there were 4 members or proxies or corporate representatives had participated in the AGM.

As informed by the Company Secretary that there being a quorum present, Dato' Chairman declared the Meeting duly convened.

NOTICE OF MEETING

Dato' Chairman informed that the Sixth AGM was held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

Dato' Chairman notified that the notice convening the AGM ("**Notice**") had been despatched to all shareholders and the Auditors of the Company and the said Notice was advertised in the New Straits Times on 30 April 2026 in accordance with the Company's Constitution be taken as read.

POLL VOTING

The Chairman then guided through the procedures of the Meeting. He informed that voting on all resolutions set out in the Notice would be conducted by way of poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). For this purpose, Dato' Chairman had exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 19.8 of the Company's Constitution in respect of all resolutions which would be put to vote at the AGM.

In this respect, the Share Registrar, Prosec Share Registration Sdn. Bhd., had been appointed as the Poll Administrator to conduct the polling process and SharePolls Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

Dato' Chairman then invited the Company Secretary, to guide through the procedures and items of the agenda of the AGM on his behalf.

Company Secretary informed that the polling would be conducted electronically and voting session had commenced from 3.30 p.m. until the announcement of the end of the voting session by Dato' Chairman.

Company Secretary informed that the Board would deal with the shareholders' questions after the deliberation of the agenda.

Company Secretary further informed that the Minority Shareholder Watch Group ("**MSWG**") had vide its letter dated 29 May 2026 addressed to the Board sought information and clarification on several matters. For the information of the shareholders, the MSWG's questions and the responses from the Management were presented as follows:

1. The Group has been loss-making for five consecutive financial years from financial year ended ("**FYE**") 2021 to FYE 2025. The loss from continuing operations worsened from RM1.6 million in FYE 2024 to RM6.3 million in FYE 2025, with general and administrative expenses of RM6.8 million exceeding gross profit of RM0.8 million by more than eight times. Accumulated losses now stand at RM31.9 million. Notably, the Group does not have an Executive Director or Chief Executive Officer, leaving the accountability for operational recovery and day-to-day business execution undisclosed. (Pages -13 and Pages 94-95 of the Annual Report ("**AR**") 2025).

   a) What specific and measurable steps has the Group committed to in order to restore operational viability?

   Answer:

   The Board and Management have undertaken several initiatives to restore the Group's operational viability and improve its financial performance, including:

   1. **Strengthening the construction business segment** by focusing on construction, engineering, renovation and fit-out projects through Sinaran Trinity Sdn. Bhd. and Sinaran Infinity Sdn. Bhd.
   2. **Expanding tender participation** in both private and government sectors with the objective of increasing the Group's project order book and revenue visibility.
   3. **Enhancing project profitability** through stricter cost controls, improved procurement management, better project selection and disciplined execution.

4. **Reducing operating overheads** and optimising resources following the disposal of the sports footwear business in December 2024, enabling the Group to focus on its core construction activities.
5. **Improving cash flow management** and working capital efficiency to strengthen liquidity and reduce financing costs.

The Group recorded an improvement in gross profit margin from 3.0% in FYE 2024 to 7.6% in FYE 2025 and reduced its loss before tax from RM20.2 million to RM6.3 million, reflecting the positive impact of the measures undertaken.

b) Who within the organisation holds executive accountability for the execution of these steps?

Answer:

The execution of the Group's operational and business strategies is overseen by the Board of Directors and implemented by the management teams of the Group's operating subsidiaries.

For the construction and fit-out business, the day-to-day operational execution, project delivery, business development and cost management functions are led by the respective management teams of Sinaran Trinity Sdn. Bhd. and Sinaran Infinity Sdn. Bhd., under the supervision of the Board.

The Board continuously monitors operational performance, tender activities, project execution and financial results through regular management reporting and Board meetings.

c) When does the Group expect to achieve breakeven?

Answer:

The Group's ability to achieve breakeven is dependent on several factors, including the successful conversion of its tender pipeline into awarded projects, project execution timelines, prevailing market conditions and the overall economic environment.

Based on Management's current business plans and tender activities, the Group is targeting a progressive improvement in financial performance over the next few financial years. However, the Board is unable to provide a definitive timeline for achieving breakeven as this remains subject to project award timing, execution performance and market conditions.

2. The Group's only confirmed contract is the RM4.1 million Alpine Return fit-out project, which commenced on 7 March 2025 and scheduled for completion by 6 September 2025. No other awarded contracts, letters of intent, or order book value are disclosed (Page 18 of AR 2025).

a) What is the Group's total confirmed order book value as at the date of this letter?

Answer:

As at 29 May 2026, the Group's total confirmed order book stood at approximately RM6 million, comprising ongoing construction, renovation and fit-out projects.

Of this amount, approximately RM4.5 million remains outstanding and is expected to be recognised progressively over the respective project durations.

b) What is the Group's current tender pipeline and target contract awards for FYE 2026?

Answer:

As at 29 May 2026, the Group is actively participating in tenders for construction, renovation, fit-out and related engineering works with an estimated aggregate tender value of approximately RM 10 million. The Group's target is to secure new additional contract awards of approximately RM3 million during FYE 2026, subject to tender outcomes and market conditions. The Board remains cautiously optimistic given the positive outlook of the Malaysian construction sector and the Group's growing track record in project execution.

3. Contract liabilities of RM3.0 million, representing advance payments received for construction services, appeared for the first time in FYE 2025, constituting 15.7% of total assets and 28.2% of annual revenue. Neither the counterparty identity nor the contract value is disclosed (Page 94 and Page 116 of AR 2025).

Who is the counterparty? What is the total contract value and scope of works underlying this advance payment?

Answer:

The contract liabilities arose from advance payments received from customers in relation to construction and fit-out projects undertaken by the Group. The principal advance payment received during FYE 2025 relates to the interior fit-out and refurbishment works awarded to Sinaran Infinity Sdn. Bhd. for a commercial property development project. The advance payment was received in accordance with the contractual payment terms and will be progressively recognised as revenue as the underlying performance obligations are satisfied. Due to commercial confidentiality obligations and customer confidentiality provisions contained in the relevant contracts, the Group is unable to disclose the identity of the customer without the customer's consent.

The total contract value associated with the project is approximately RM4 million and comprises interior fit-out, renovation and related construction works.

4. The Company-level FYE 2024 comparative figures have been restated as presented in the Statements of Profit or Loss and Other Comprehensive Income. No explanation of any kind is provided in the annual report for this restatement (Page 95 of AR 2025).

What triggered the restatement of the FYE 2024 Company-level comparative figures?

Which specific line items were affected and by what quantum?

Answer:

The restatement of the Company-level comparative figures for FYE 2024 arose from the reclassification and correction of certain presentation items identified during the preparation of the FYE 2025 financial statements in order to improve consistency and compliance with the applicable Malaysian Financial Reporting Standards ("**MFRS**").

The restatement did not have any impact on the Company's equity position, cash flows or loss after taxation. The adjustment was limited to the presentation and classification of certain line items within the Statement of Profit or Loss and Other comprehensive Income.

AGENDA OF THE MEETING

Company Secretary then proceeded with the agenda of the Meeting.

1. AUDITED FINANCIAL STATEMENTS ("AFS") FOR THE FYE 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS THEREON

Company Secretary proceeded to item 1 of the agenda which was to receive the Company's AFS for the FYE 31 December 2025 together with the Reports of the Directors' and Auditors thereon, as set out in the AR 2025.

Company Secretary informed that as provided in Section 340(1)(a) of the Companies Act 2016 ("**CA 2016**"), it was not required that the AFS be formally approved and therefore the first item of the agenda was meant for discussion only and was not put forward for voting.

Company Secretary then proceeded to the next agenda of the Meeting.

2. DIRECTORS' FEES PAYABLE TO THE DIRECTORS OF THE COMPANY OF UP TO RM288,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND TO BE MADE PAYABLE ON MONTHLY BASIS

Company Secretary proceeded to **Ordinary Resolution 1** which was to approve the Directors' fees payable to the Directors of the Company of up to RM288,000.00 for the financial year ending 31 December 2026 and to be made payable on monthly basis.

Company Secretary closed the resolution and proceeded with the next agenda.

3. AN AMOUNT OF UP TO RM20,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY WITH EFFECT FROM 4 JUNE 2026, A DAY AFTER THE SIXTH AGM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Company Secretary proceeded to **Ordinary Resolution 2** which was to approve an amount of up to RM20,000.00 as benefits payable to the Non-Executive Directors of the Company with effect from 4 June 2026, a day after the Sixth AGM until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the CA 2016.

Company Secretary closed the resolution and proceeded with the next agenda.

4. RE-ELECTION OF DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 21.7 OF THE CONSTITUTION OF THE COMPANY

Company Secretary informed that two (2) Directors who retired in accordance with Clause 21.7 of the Constitution of the Company were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 3 and 4 were as follows:

a. Re-election of Encik Ahmad Nasirruddin bin Harun ("Encik Ahmad")

Ordinary Resolution 3 was on the proposed re-election of Encik Ahmad as Director pursuant to Clause 21.7 of the Constitution of the Company.

Company Secretary further informed that Encik Ahmad is the Independent Non-Executive Director of the Company and his profile was set out on page 9 of the AR 2025.

Company Secretary closed the resolution and proceeded with the next resolution.

b. Re-Election of Ms. Charissa Lim Zhu Ai ("Ms. Charissa Lim")

Ordinary Resolution 4 was on the proposed re-election of Ms. Charissa Lim as Director pursuant to Clause 21.7 of the Constitution of the Company.

Company Secretary further informed that Ms. Charissa Lim is the Independent Non-Executive Director of the Company and her profile was set out on page 11 of the AR 2025.

Company Secretary closed the resolution and proceeded with the next agenda.

5. RE-ELECTION OF DATO' NIK ISMAIL BIN DATO' NIK YUSOFF ("DATO' NIK"), WHO IS RETIRING PURSUANT TO CLAUSE 21.11 OF THE CONSTITUTION OF THE COMPANY

Company Secretary then proceeded to read **Ordinary Resolution 5** which was to re-elect Dato' Nik, who was to retire pursuant to Clause 21.11 of the Constitution of the Company. Dato' Nik who was eligible for re-election, had offered himself for re-election.

Company Secretary further informed that Dato' Nik is the Independent Non-Executive Chairman of the Company and his profile was set out on page 6 of the AR 2025.

Company Secretary closed the resolution and proceeded with the next agenda.

6. RE-APPOINTMENT OF MESSRS. SBY PARTNERS PLT ("SBY") AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Company Secretary proceeded to **Ordinary Resolution 6** which was to re-appoint SBY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Company Secretary added that SBY, the retiring Auditors had indicated their willingness to accept the re-appointment. The representative from SBY, Mr. Ian Chow introduced himself to the Meeting.

Company Secretary closed the resolution and proceeded with the next agenda.

7. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE CA 2016

Company Secretary proceeded to **Ordinary Resolution 7** which was to provide the authority for the Directors to issue shares pursuant to Sections 75 and 76 of the CA 2016.

"**THAT** pursuant to Sections 75 and 76 of the CA 2016, Main Market Explanatory Note (7) Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Constitution of the Company, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

THAT pursuant to Section 85 of the CA 2016 to be read together with Clause 7.2 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the CA 2016.

AND THAT the Directors be and are empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next annual general meeting of the Company."

Company Secretary closed the resolution and proceeded with the next agenda.

8. ANY OTHER BUSINESS

Company Secretary informed that the Company did not receive any notice for transaction of any other business at the Meeting.

Company Secretary then closed the resolution and passed the Chairmanship back to Dato' Chairman and proceeded with the Questions and Answers session.

With no question raised by the shareholders or proxies or corporate representatives, Dato' Chairman announced the allocation of a further 2 minutes for the shareholders to complete casting their votes.

Dato' Chairman then announced the closing of the voting session and then adjourned the Meeting for approximately 15 to 20 minutes for the poll votes to be counted by the Poll Administrator in the presence of the appointed Independent Scrutineer.

The Meeting resumed and the representative of the Independent Scrutineer submitted the report of the results to the Dato' Chairman.

9. RESULT OF THE POLL VOTES ON RESOLUTIONS TABLED AT THE SIXTH AGM ON 3 JUNE 2026

The results of the poll votes were as follow:

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of shares	%	No. of Shareholders	No. of shares	%
Ordinary Resolution 1 To approve the Directors' Fees payable to the Directors of the Company of up to RM288,000.00 for the financial year ending 31 December 2026 and to be made payable on monthly basis.	24	758,804,200	99.9955	2	34,200	0.0045
Ordinary Resolution 2 To approve an amount of up to RM20,000.00 as benefits payable to the Non-Executive Directors of the Company with effect from 4 June 2026, a day after the Sixth AGM until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.	24	758,804,200	99.9955	2	34,200	0.0045
Ordinary Resolution 3 To re-elect Encik Ahmad Nasirruddin bin Harun, who is retiring pursuant to Clause 21.7 of the Constitution of the Company and being eligible, offered himself for re-election.	27	758,838,401	100.0000	0	0	0.0000
Ordinary Resolution 4 To re-elect Ms. Charissa Lim Zhu Ai, who is retiring pursuant to Clause 21.7 of the Constitution of the Company and being eligible, offered herself for re-election.	27	713,838,401	100.0000	0	0	0.0000
Ordinary Resolution 5 To re-elect Dato' Nik Ismail bin Dato' Nik Yusoff, who is retiring pursuant to Clause 21.11 of the Constitution of the Company and being eligible, offered himself for re-election.	27	758,838,401	100.0000	0	0	0.0000
Ordinary Resolution 6 To re-appoint Messrs. SBY Partners PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration.	27	758,838,401	100.0000	0	0	0.0000
Ordinary Resolution 7 Authority to Allot and Issue Shares pursuant to Sections 75 and 76 the Companies Act 2016.	26	758,838,201	99.9999	1	200	0.0000*

**The percentage of voted shares for Against on the Ordinary Resolution 7 is negligible.*

Dato' Chairman then declared all the resolutions as set out on the Notice of the Sixth AGM were carried.

10. CLOSE OF MEETING

There being no other business, the Meeting was terminated at 4.20 p.m. with a vote of thanks to the Chair.

C O N F I R M E D

-Signed-

DATO' NIK ISMAIL BIN DATO' NIK YUSOFF
Chairman

Date: 3 June 2026