PUC BERHAD
[Registration No. 199701036234 (451734-A)]
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting ("**EGM**") of PUC Berhad ("**PUC**" or "**Company**") held at Dewan Presiden, Kelab Golf Negara Subang, Jalan SS7/2, 47301 Petaling Jaya, Selangor on Tuesday, 14 July 2026 at 2.00 p.m.

BOARD OF DIRECTORS	:	Datuk Oh Chong Peng (Chairman of Meeting) Mr. Cheong Chia Chou Mr. Liew Peng Chuen @ Liew Ah Choy Raja Zafura Binti Raja Zain Mr. Ooi Kah Hoe Ms. Ng Yong Enn Ms. Khoo Yen Lan
ABSENT WITH APOLOGIES	:	Mr. Fong Yew Meng Mr. Ng Say Beng
IN ATTENDANCE	:	Mr. Kevin Tang (Company Secretary)
BY INVITATION	:	As per invitation list
SHAREHOLDERS/ PROXYHOLDERS	:	As per attendance list

CHAIRMAN

The Independent Non-Executive Chairman, Datuk Oh Chong Peng ("**Datuk Chairman**"), presided over the meeting and welcomed all those present at the EGM ("**Meeting**"). He then introduced the Board members, the representatives from Berjaya Securities Sdn. Bhd being the Principal Adviser for the Proposed Share Capital Reduction and the solicitors, Messrs. Cheang & Ariff.

QUORUM

As the requisite quorum was present. Datuk Chairman called the Meeting to order.

NOTICE

The notice convening the Meeting, having been circulated to all members, was taken as read.

POLL VOTING

Datuk Chairman informed the attendees that, pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the resolution tabled at the Meeting would be voted on by poll. Mega Corporate Services Sdn Bhd was appointed as the Poll Administrator and Sharepolls Sdn Bhd was appointed as the Independent Scrutineer to verify the poll results.

PROPOSED REDUCTION OF RM350,000,000 OF THE ISSUED SHARE CAPITAL OF THE COMPANY PURSUANT TO SECTION 117 OF THE COMPANIES ACT, 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")

SPECIAL RESOLUTION

"**THAT** subject to the approvals, waivers and/or consents of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Company to reduce the issued share capital of the Company by way of cancellation of the issued share capital of the Company which is substantially unrepresented by available assets of RM350,000,000 pursuant to Section 117 of the Act. The corresponding credit of RM350,000,000 arising from such cancellation will be utilised towards offsetting the accumulated losses of the Company. Any balance credit after elimination of the Company's accumulated losses will be credited to the retained earnings of the Company which shall be used in a manner to be determined by the Board at a later date, as the Board deems fit and in the best interest of the Company, as permitted by the relevant and applicable laws;

AND THAT the Board be and is hereby authorised and empowered to do or procure to be done all acts deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangement as may be necessary, to give full effect and to complete the Proposed Share Capital Reduction, with full powers to assent to any conditions or make any modifications, variations and/or amendments as may be required, or imposed by the relevant authorities and as the Board may deem necessary and expedient to finalise, implement and give full effect to complete the Proposed Share Capital Reduction."

PROPOSER AND SECONDER

The resolution in the agenda was duly proposed by Ms. Ooi Cheah Yi (proxy holder) and seconded by Mr. Liew Peng Chuen @ Liew Ah Choy (shareholder).

QUESTION & ANSWER

Datuk Chairman then invited the members and proxyholders to raise any questions or seek clarification in relation to the Proposed Share Capital Reduction.

The questions raised and responses provided during the Meeting are set out in Appendix A.

MEETING ADJOURNED FOR POLLING AND VERIFICATION PROCESS

As there was no further business and no question from the floor, the Meeting proceeded to the poll voting session. Datuk Chairman briefed the Meeting on the voting process.

The Meeting was adjourned for 15 minutes to facilitate the conduct of the poll voting and to allow the Independent Scrutineer to count and verify the poll results.

ANNOUNCEMENT OF VOTING RESULT

The meeting resumed upon receipt of the poll result verified by the Independent Scrutineer.

The voting results was as follows:-

Special Resolution	**Voted in Favour**		**Voted Against**		**Result**
	No. of Votes	**%**	**No. of Votes**	**%**	
Proposed Share Capital Reduction	**756,655,369**	**99.9879**	**91,363**	**0.0121**	**CARRIED**

Based on the voting result, Datuk Chairman declared that the Special Resolution CARRIED.

CONCLUSION

There being no other business, Datuk Chairman declared the Meeting closed at 2.30 p.m.

CONFIRMED TRUE RECORD

- SIGNED -

DATUK OH CHONG PENG
CHAIRMAN OF THE MEETING

PUC EGM Minutes/Yati

APPENDIX A

Summary of Questions and Answers at the EGM of PUC held on 14 July 2026.

Q1)	Is the Proposed Share Capital Reduction undertaken to avoid the Company falling into GN3 status and to what extent is it expected to improve the Company's financial ratios?
A1)	The Company is not in a position that would trigger GN3 status. Following the Proposed Share Capital Reduction of RM350 million, the Company is expected to retain a buffer of approximately RM60 million, thereby remaining in a comfortable financial position.
Q2)	Does this mean that following this exercise, there will be no further losses? Otherwise, the Company may need to undertake another round of capital reduction in the future.
A2)	The Company's financial performance and cash flow have been improving and Management is working towards achieving profitability as soon as possible. No significant losses are expected although minimal losses may be incurred in the near term.
Q3)	Following the Proposed Share Capital Reduction, does the Company intend to undertake any further corporate exercise, such as a fundraising exercise, given the Company's current cash position.
A3)	The Company has recently announced a proposed acquisition together with a private placement exercise. Under the private placement, the Company intends to place out up to 10% of its existing total number of issued shares.
Q4)	Following the Proposed Share Capital Reduction, the Company will still have accumulated losses of RM63.873 million. Why does the Company not eliminate the accumulated losses in full?
A4)	Please refer to the Group column, which shows a positive position.