SENI JAYA CORPORATION BERHAD

Registration No. 199301025122 (279860-X)
Incorporated in Malaysia

MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING ("31ST AGM") OF THE COMPANY HELD ON A FULLY VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING THROUGH AN ONLINE MEETING PLATFORM AT www.swsb.com.my ON TUESDAY, 10 DECEMBER 2024 AT 10.00 A.M.

Present:

Directors

1. Tengku Amir Nasser Ibni Tengku Ibrahim (Independent Non-Executive Chairman)
2. Dato' Sri Anne Teo (Non-Independent Non-Executive Director)
3. Datin Lee Nai Yee (Non-Independent Non-Executive Director)
4. Mr Julian Koh Lu Ern (Independent Non-Executive Director)
5. Mr Lee Chin Cheh (Independent Non-Executive Director)

Absent with Apology:

1. Ong Kah Hoe (Executive Director)

In Attendance:

1. Mr Tan Tong Lang (Company Secretary)

By Invitation:

1. Mr Cheah See Heong (Chief Executive Officer)
2. Messrs Baker Tilly Monteiro Heng PLT (External Auditors)

Shareholders/ Proxies (by remote participation)

As per the Attendance List

1.0 CONVENING OF MEETING

1.1 Tengku Amir Nasser Ibni Tengku Ibrahim (**"the Chairman"**) presided at the meeting and welcomed the shareholders and proxies (**"the Members"**) who participated in the 31st AGM of the Company remotely from various locations through live streaming. The Chairman introduced the Board of Directors, Company Secretary, Chief Executive Officer and External Auditors present at the meeting.

1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.05 a.m. With consent of the Members, the notice convening the 31st AGM having been circulated within the prescribed period was taken as read.

1.3 The Chairman drew attention to some housekeeping matters including manner of posting questions and poll voting, which would be conducted after the deliberations of all agenda items for the seven (7) resolutions pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that

ShareWorks Sdn Bhd (**"ShareWorks"**) was appointed as the Poll Administrator to conduct the polling process, whilst SharePolls Sdn Bhd was appointed as the Independent Scrutineers to verify the poll results.

1.4 A video presentation from ShareWorks was played to brief the Members on the online voting procedure through the Remote Participation and Voting Facility.

2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

2.1 The Chairman informed that the Audited Financial Statements of the Company and of the Group for the financial period ended 30 June 2024 together with the Reports of the Directors and Auditors thereon (**"Audited Financial Statements"**) was meant for discussion only in accordance with Section 340 of the Companies Act 2016, and therefore, it would not be put forward for voting.

2.2 Hereafter, the Chairman declared that the Audited Financial Statements were received and proceeded with the next agenda of the meeting.

3.0 <u>ORDINARY RESOLUTION 1</u>
TO RE-ELECT TENGKU AMIR NASSER IBNI TENGKU IBRAHIM WHO RETIRES PERSUANT TO CLAUSE 117 OF THE CONSTITUTION OF THE COMPANY

3.1 Ordinary Resolution 1 relates to the re-election of the Chairman, hence Mr Julian was invited to facilitate the agenda. Mr Julian informed that Ordinary Resolution 1 was to re-elect Tengku Amir Nasser Ibni Tengku Ibrahim who retires pursuant to Clause 117 of the Constitution of the Company and being eligible, has offered himself for re-election.

3.2 Mr Julian invited the Members to submit their questions. Thereafter, Mr Julian pass the chair back to the Chairman to proceed with the next agenda of the meeting.

4.0 <u>ORDINARY RESOLUTION 2</u>
TO RE-ELECT LEE CHIN CHEH WHO RETIRES PURSUANT TO CLAUSE 117 OF THE CONSTITUTION OF THE COMPANY

4.1 The Chairman informed that the next agenda – Ordinary Resolution 2 was to re-elect Lee Chin Cheh who retires pursuant to Clause 117 of the Constitution of the Company and being eligible, has offered himself for re-election.

5.0 ORDINARY RESOLUTION 3

TO RATIFY AND APPROVE THE ADDITIONAL PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE AMOUNTING TO RM195,000.00 WHICH WAS IN EXCESS OF THE EARLIER APPROVED AMOUNT OF RM468,000.00 FROM THE CONCLUSION OF THE 30TH AGM UNTIL THE CONCLUSION OF THE 31ST AGM

5.1 Ordinary Resolution 3 was to ratify and approve the additional payment of Director's fees and benefits payable amounting to RM195,000.00 which was in excess of the earlier approved amount of RM468,000.00 from the conclusion of the 30th AGM until the conclusion of the 31st AGM.

6.0 ORDINARY RESOLUTION 4

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF NOT EXCEEDING RM492,000.00 FOR THE PERIOD FROM THE CONCLUSION OF THE 31ST AGM UNTIL THE CONCLUSION OF THE 32ND AGM TO BE HELD IN YEAR 2025

6.1 The Chairman informed that the next agenda – Ordinary Resolution 4 was to approve the payment of Directors' fees and benefits of not exceeding RM492,000.00 for the period from the conclusion of the 31st AGM until the conclusion of the 32nd AGM to be held in year 2025.

7.0 ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS. BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AT SUCH REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY

7.1 Ordinary Resolution 5 was to re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company.

8.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6

PROPOSED AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

8.1 The Chairman informed that Ordinary Resolution 6 under special business was to seek a general mandate from the shareholders to empower the Directors to allot and issue new ordinary shares pursuant to Sections 75 and 76 of the Companies Act 2016.

8.2 The Chairman further informed the Members that the Ordinary Resolution 6, if passed, the authority would provide the Directors the flexibility to allot and issue shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed 10% of the total number of issued shares of the Company for the time being. Besides, the proposed Resolution, to be read together with Section 85 of the Companies Act 2016 and Clause 14 & 15 of the Company's Constitution, if passed, would waive the statutory pre-emptive rights of the shareholders of the Company.

9.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 7
PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE")

9.1 Ordinary Resolution 7 under special business was to seek shareholders' approval for the Proposed New and Renewal Shareholders' Mandate.

9.2 The Chairman further informed the Members that the Ordinary Resolution 7, if passed, would allow the Group to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Group, subject to the transactions being carried out in the ordinary course of business of the Group and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company.

10.0 ANY OTHER BUSINESS

10.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.

11.0 QUESTION & ANSWER SESSION

11.1 The Chairman invited Mr Cheah See Heong ("**Mr Jeff**"), the Chief Executive Officer of the Company to address the questions submitted by the shareholders and proxies during the AGM. A total of three (3) questions were received, as detailed follows:

No.	Questions
1	What factors contributed to the strong Q1-2025 financial performance? Whether the positive results are sustainable in the coming quarters?
2	Does management anticipate that these positive results are sustainable in the coming quarters? What are the key drivers behind the Group's impressive Q1-2025 results?
3	What is the current occupancy rate for the Group's out-of-home (OOH) advertising segment? Could the Company provide financial guidance for FY2025, and are there any anticipated impairments moving forward?

11.2 Given the similarity in nature of the above questions, Mr Jeff provided an overview of the operational updates for the past 18 months. Among other key points, the following salient highlights were shared:-

(i) Q1 FP2024

In 2021, the Group initiated a comprehensive 3-Year transformation plan to drive growth and innovation. In February 2023, the Group secured exclusive marketing

rights for the spectacular gantry along the Federal Highway, marking a significant milestone. Additionally, the JB Curve Light Box, located in a prime area of Johor Bahru (JB), stands as one of the Group's most iconic assets, offering a remarkable visual presence. The Group also expanded its market reach by penetrating a new region in Kota Bharu, Kelantan, with the introduction of both static and digital billboards.

(ii) Q2 FP2024

Two new digital screens were installed in Penang, strategically located at KOMTAR and Jalan Penang. Additionally, a new digital screen was constructed along the SPRINT Highway at Oval Damansara.

(iii) Q3 FP2024

In early 2023, the Group secured the concession for the LRT Ampang Line, marking a significant expansion in its portfolio. Eight single-sided digital screens were installed outside IOI Mall, Puchong, and additional advertising inventories were introduced along the Ampang Line LRT track.

(iv) Q4 FP2024

A unipole digital screen was installed along the LDP Highway near the Sunway Toll, while seven single-sided digital screens were introduced along the Ampang Line LRT of Jalan Kinrara. In November 2023, the Company successfully completed a private placement exercise, raising a total of RM10,580,303. These proceeds had been utilized to meet the Group's capital expenditure requirements.

Additionally, the Group organized the B*verse Exhibition at Pavilion Bukit Jalil, which launched on 1 December 2023. The exhibition proved successful in securing new clients through collaborative efforts and sponsorships.

(v) Q5 FP2024

A new digital screen was installed along Jalan Cheras, completed in March 2024. The Group also undertook a special project, station domination of the MRT Tun Razak Exchange (TRX) Station, in collaboration with Samsung.

The B*verse Exhibition, which gained significant traction both locally and globally, successfully concluded on 10 March 2024.

(vi) Q6 FP2024

A second digital gantry was installed along the Federal Highway, with additional digital screens also being introduced in Johor Bahru and Ipoh. Based on current financial trends, the Group anticipates a stronger performance by the end of the year. Compared to the previous year, there was notable growth in the Group's revenue and core profit for FPE 2024, which contributed to the strong and positive Q1 FY2025 results.

In terms of the calendar year, the Group achieved over 20% growth in 2024 compared to 2023, while the nation recorded only 4%-5% GDP growth. Management remains confident in maintaining this positive momentum in the upcoming quarters.

12.0 VOTING & COUNTING OF VOTES

12.1 The Chairman then proceeded to the polling process and informed the Members the voting session would be closed after 5 minutes.

12.2 The Chairman adjourned the meeting at 10.38 a.m. for the Poll Administrator and the Scrutineer to complete the counting and verification of the poll votes.

13.0 DECLARATION OF RESULTS

13.1 Upon completion of the counting, verification and confirmation of the poll results by the Scrutineer at 10.48 a.m., the Chairman declared that all seven (7) ordinary resolutions as set out in the Notice of AGM dated 30 October 2024 were carried, result of which is attached hereto as Annexure I.

14.0 CLOSURE

14.1 There being no other business, the AGM was concluded at 10.51 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record of
the proceedings held thereat

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TENGKU AMIR NASSER IBNI TENGKU IBRAHIM
Independent Non-Executive Chairman

Dated:

Seni Jaya

SENI JAYA CORPORATION BERHAD (199301025122(279860-X))

31ST ANNUAL GENERAL MEETING OF THE COMPANY

ONLINE MEETING PLATFORM AT WWW.SWSB.COM.MY BY SHAREWORKS SDN. BHD. IN MALAYSIA (DOMAIN REGISTRATION NUMBER WITH MYNIC: D1A403841) 50480 KUALA LUMPUR, WILAYAH PERSEKUTUAN KUALA LUMPUR, MALAYSIA.

Tuesday, 10 December 2024 at 10:00 AM

RESULT ON VOTING BY HEAD COUNT

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1 TO RE-ELECT TENGKU AMIR NASSER IBNI TENGKU IBRAHIM WHO RETIRES PURSUANT TO CLAUSE 117 OF THE CONSTITUTION OF THE COMPANY.	FOR	17	116,397,248	100.000000	32,326,528
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 2 TO RE-ELECT LEE CHIN CHEH WHO RETIRES PURSUANT TO CLAUSE 117 OF THE CONSTITUTION OF THE COMPANY.	FOR	17	116,397,248	100.000000	32,326,528
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 3 TO RATIFY AND APPROVE ADDITIONAL DIRECTORS' FEES AND BENEFITS OF RM195,000, IN EXCESS OF THE EARLIER AMOUNT OF RM468,000 FROM THE 30TH AGM UNTIL THE 31ST AGM.	FOR	12	90,804,184	99.999401	57,919,048
	AGAINST	4	544	0.000599	
ORDINARY RESOLUTION 4 TO APPROVE THE DIRECTORS' FEES AND BENEFITS OF NOT EXCEEDING RM492,000 FROM THE CONCLUSION OF THE 31ST AGM UNTIL THE CONCLUSION OF THE 32ND AGM IN 2025.	FOR	14	90,804,228	99.999449	57,919,048
	AGAINST	2	500	0.000551	
ORDINARY RESOLUTION 5 TO RE-APPOINT MESSRS. BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY.	FOR	17	116,397,248	100.000000	32,326,528
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 6 PROPOSED AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016.	FOR	16	103,589,744	88.996730	32,326,528
	AGAINST	2	12,807,504	11.003270	
ORDINARY RESOLUTION 7 PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE.	FOR	16	93,472,044	99.999996	55,251,728
	AGAINST	1	4	0.000004	

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.

SHAREPOLLS SDN. BHD. Validated 1190373