SANICHI TECHNOLOGY BERHAD

Registration No.: 200401023320 (661826-K)

(Incorporated in Malaysia)

Minutes of the Twentieth Annual General Meeting of Sanichi Technology Berhad ("Sanichi" or the "Company") held at Sanichi Tower, Level 9, Tower 11, Avenue 5, Bangsar South, 8, Jalan Kerinchi, 59200 Kuala Lumpur on Friday, 29 August 2025 at 2.30 p.m.

Present –

Board of Directors	:	Dato' Abd Halim Bin Abd Hamid (Chairman of the Board/ Non-Independent Non-Executive Director) Dato' Sri Dr Pang Chow Huat (Group Managing Director) Mr Yong Ket Inn (Independent Non-Executive Director) Mr Ong Tee Kein (Non-Independent Non-Executive Director) Datin Erdawaty Binti Mohamed (Independent Non-Executive Director)
Company Secretary	:	Ms Foo Siew Loon (Company Secretary)
Members	:	As per Attendance List
Proxy Holders	:	As per Attendance List
<u>In Attendance</u>		
External Auditors	:	Morison LC PLT – Ms Lim Wan Yinn and Encik Muhammad Raffian Arbi
Poll Administrators	:	Shareworks Sdn Bhd – Mr Kou Si Qiang / Mr Chan Wai Kien / Ms Nur Farzana Athirah
Independent Scrutineer	:	Sharepolls Sdn Bhd – Ms Yong Yung Ern
Management Team	:	Mr Kiu Cu Seng – Group Accountant
Invited Guests	:	As per Attendance List

OPENING ADDRESS

Dato' Abd Halim Bin Abd Hamid, the Chairman of the Board, welcomed all present to the 20th Annual General Meeting ("**20th AGM" or "AGM" or "Meeting**") of Sanichi Technology Berhad.

Dato' Chairman introduced himself and informed the shareholders that today's AGM was to consider the businesses as set out in the Notice of AGM dated 31 July 2025 ("AGM Notice").

He then proceeded to introduce his fellow members of the Board and the Company Secretary who were on stage, namely the Group Managing Director, Dato' Sri Dr Pang Chow Huat, Independent Non-Executive Director, Mr Yong Ket Inn, Non-Independent Non-Executive Director, Mr Ong Tee Kein, Independent Non-Executive Director, Datin Erdawaty Binti Mohamed and the Company Secretary, Mdm Foo Siew Loon.

The Chairman also introduced the external auditors, Ms Lim Wan Yinn and Encik Muhammad Raffian Arbi from Messrs Morison LC PLT.

QUORUM

Dato' Chairman informed that the Company Secretary had advised him that there was a quorum. The Chairman then called the meeting to order.

PROXIES

The Company Secretary informed that proxy forms from **18** shareholders representing **42,770,887** ordinary shares were received within the prescribed time and a total of **13** shareholders representing **42,593,344** ordinary shares had appointed the Chairman of the Meeting as proxies to vote on their behalf.

NOTICE OF MEETING

Dato' Chairman informed that the Notice convening the 20th AGM together with the Annual Report 2025 had been circulated to members of the Company within the stipulated timeframe and was taken as read. The Chairman then proceeded with the business on hand.

SHAREHOLDERS' RIGHTS AND VOTING BY WAY OF A POLL

Dato' Chairman explained that the 5 Ordinary Resolutions to be tabled for shareholders' approval at the 20th AGM would require a simple majority votes of more than half of the members present in person or by proxy to be passed and all the resolutions would be voted by way of a poll pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad whereby every member who is present in person or by proxy would have one (1) vote for every share held.

The Chairman informed that the Company had appointed ShareWorks Sdn Bhd as the Poll Administrator to conduct the electronic polling process and SharePolls Sdn Bhd as the Independent Scrutineers to verify the poll results.

In line with the Practice 13.3 of the Malaysian Code on Corporate Governance 2021 (the "Code") on the leverage of technology to facilitate voting, the poll would be carried out by way of electronic polling (or "e-polling") for efficiency. In this respect, the e-polling would be carried out immediately after the tabling of each resolution and question and answer ("Q&A") session, if any, with results thereof being announced soon after verified by the Independent Scrutineer.

The Poll Administrator was also invited to brief the Meeting on the procedures for the conduct of poll.

After the briefing, Dato' Chairman proceeded to table the resolutions.

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

The Chairman proceeded with the first item on the agenda which was to receive the Audited Financial Statements of the Company ("AFS") for the year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon.

He informed that this agenda item was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders and hence, would not be put forward for voting.

Some questions were raised for this Agenda. Please refer to the questions and answers in Appendix 1 as attached.

There being no further questions from the floor, the Chairman then proceeded to inform "THAT the Audited Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon be received."

2. ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY OF UP TO RM350,000.00 FROM 30 AUGUST 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Dato' Chairman proceeded to Ordinary Resolution 1 on the agenda in relation to approval of the payment of Directors' fees and benefits payable to Directors of the Company of up to RM350,000.00 from 30 August 2025 until the next Annual General Meeting of the Company.

With no question from the floor, Dato' Chairman requested the members to cast their votes and announced the commencement of e-polling process. After the votes had been counted and verified by the Independent Scrutineer respectively, the poll results as shown on screen were as follows:

Voted	No. of Shareholders	No. of Shares	% of Shares
For	4	42,593,658	99.793822
Against	4	88,000	0.206178

In view thereof, Dato' Chairman declared that Ordinary Resolution 1 was carried as follows:

RESOLVED:

"THAT the payment of Directors' fees and benefits payable to Directors of the Company of up to RM350,000.00 from 30 August 2025 until the next Annual General Meeting of the Company be hereby approved."

3. ORDINARY RESOLUTION 2
TO RE-ELECT DATO' SRI DR PANG CHOW HUAT WHO RETIRES IN ACCORDANCE WITH CLAUSE 85 OF THE CONSTITUTION OF THE COMPANY

Dato' Chairman informed the meeting that Ordinary Resolution 2 was the re-election of Dato' Sri Dr Pang Chow Huat who is retiring as director of the Company in accordance with Clause 85 of the Constitution of the Company and being eligible, had offered himself for re-election.

He further informed that the profile of Dato' Sri Dr Pang Chow Huat is available on page 8 of the Annual Report 2025 and the details were disclosed in item 3 of the Explanatory Notes to the AGM Notice.

With no question from the floor, Dato' Chairman requested the members to cast their votes and announced the commencement of e-polling process. After the votes had been counted and verified by the Independent Scrutineer respectively, the poll results as shown on screen were as follows:

Voted	No. of Shareholders	No. of Shares	% of Shares
For	4	32,883,197	99.733100
Against	4	88,000	0.266900

In view thereof, Dato' Chairman declared that Ordinary Resolution 2 was carried as follows:

RESOLVED:

"THAT the re-election of Dato' Sri Dr Pang Chow Huat as Director of the Company in accordance with Clause 85 of the Constitution of the Company be hereby approved."

4. ORDINARY RESOLUTION 3
TO RE-ELECT MR ONG TEE KEIN WHO RETIRES IN ACCORDANCE WITH CLAUSE 85 OF THE CONSTITUTION OF THE COMPANY

Next is Ordinary Resolution 3 on the re-election of Mr Ong Tee Kein who is retiring as director of the Company in accordance with Clause 85 of the Constitution of the Company and being eligible, had offered himself for re-election.

Dato' Chairman informed that the profile of Mr Ong Tee Kein is available on page 9 of the Annual Report 2025 and the details were disclosed in item 3 of the Explanatory Notes to the AGM Notice.

With no question from the floor, Dato' Chairman requested the members to cast their votes and announced the commencement of e-polling process. After the votes had been counted and verified by the Independent Scrutineer respectively, the poll results as shown on screen were as follows:

Voted	No. of Shareholders	No. of Shares	% of Shares
For	5	42,593,758	99.793823
Against	4	88,000	0.206177

In view thereof, Dato' Chairman declared that Ordinary Resolution 3 was carried as follows:

RESOLVED:

"THAT the re-election of Mr Ong Tee Kein as Director of the Company in accordance with Clause 85 of the Constitution of the Company be hereby approved."

5. ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS MORISON LC PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Dato' Chairman informed that the next resolution was the re-appointment of Messrs Morison LC PLT as Auditors of the Company for the ensuing year, to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

With no question from the floor, Dato' Chairman requested the members to cast their votes and announced the commencement of e-polling process. After the votes had been counted and verified by the Independent Scrutineer respectively, the poll results as shown on screen were as follows:

Voted	No. of Shareholders	No. of Shares	% of Shares
For	7	42,597,758	99.803195
Against	1	84,000	0.196805

In view thereof, Dato' Chairman declared that Ordinary Resolution 4 was carried as follows:

RESOLVED:

"THAT approval be given for the re-appointment of Messrs Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration."

6. ORDINARY RESOLUTION 5
AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT") AND WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE ACT READ TOGETHER WITH CLAUSE 54 OF THE CONSTITUTION OF THE COMPANY

Dato' Chairman then proceeded to the Special Business in the agenda, having concluded the ordinary businesses of the meeting.

He informed that Ordinary Resolution 5 was to seek a general mandate to empower the Directors of the Company to issue and allot shares pursuant to Sections 75 and 76 of the Act and to seek waiver of pre-emptive rights over the new ordinary shares to be issued under the 10% General Mandate under Section 85 of the Act. The previous mandate granted to the Directors by the shareholders at the Company's 19th AGM held on 30 August 2024 would expire at the conclusion of this AGM. As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 30 August 2024.

He then informed that the details were also disclosed in item 5 of the Explanatory Notes to the AGM Notice.

With no question from the floor, Dato' Chairman requested the members to cast their votes and announced the commencement of e-polling process. After the votes had been counted and verified by the Independent Scrutineer respectively, the poll results as shown on screen were as follows:

Voted	No. of Shareholders	No. of Shares	% of Shares
For	6	42,677,758	99.990394
Against	4	4,100	0.009606

In view thereof, Dato' Chairman declared that Ordinary Resolution 5 was carried as follows:

RESOLVED:

"THAT subject always to the Act, the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Constitution of the Company and approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting;

AND THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 54 of the Constitution of the Company, approval be and is hereby given to the Company to waive and disapply the statutory pre-emptive rights conferred upon the shareholders of the Company AND THAT the Board is exempted from the obligation to offer New Shares first to the existing shareholders of the Company arising from any issuance of the New Shares pursuant to the Mandate."

ANY OTHER ORDINARY BUSINESS

The last item of the agenda was to transact any other ordinary business for which due notice have been given.

Dato' Chairman informed that the Company Secretary had confirmed that no notice to transact any other business was received.

CLOSURE OF MEETING

There being no further business, the Chairman declared the 20th Annual General Meeting closed.

On behalf of the Board, Dato' Chairman thanked the shareholders and proxies for their presence. The meeting concluded at 3.06 p.m.

CONFIRMED AS A CORRECT RECORD

DATO' ABD HALIM BIN ABD HAMID
Chairman

Appendix

Questions raised at the 20th AGM of the Company held on Friday, 29 August 2025

The following questions were raised by Encik Rien Hashim, Proxy for Tee Beng Choo:

Question 1

On the cash balance, I understand that a big chunk is committed for a certain purpose. As for your RM70 million plus, only a few million is available from the cash flow statement. Kindly explain.

Reply from Ms Lim Wan Yinn, External Auditor

Ms Lim clarified that it was due to the fixed deposit having a maturity period of more than 3 months, which do not meet the definition of cash and cash equivalent in accordance with MFRS 107. However, these deposits represent free cash and were not subject to any restrictions on use. Please refer to the note to financial statements for details.

Question 2

Any presentation on the outlook of the country? As the Company incurred losses for many quarters, can we expect any turnaround?

Reply from Mr Ong Tee Kein, Non-Independent Non-Executive Director

Mr Ong extended a warm welcome to Encik Rein Hashim and thanked him for attending today's shareholders' meeting.

Mr Ong replied that judging from the current economic condition, he does not anticipate the Company will be in a position to show a strong turnaround. But it was hopeful that with the re-orientation of our operation back to the old business, which we intend to do so, we should be able to generate revenue from this segment, which previously was the main segment that drove this company. And actually, this was the segment that created the profit which allowed the promoters to list the Company. Over time, this segment has de-cluttered. But now, we feel that we should orientate ourselves with the completion of the COVID. We intend to focus our resources back to the mould injection business because we believe that the local market now offers tremendous opportunities.

To answer your question in a nutshell, I do not think that we are going to be able to show a remarkable turnaround but we are optimistic that our business moving forward, from the mould injection business, will increase because we are targeting this segment to be a major business moving forward.

Question 3

Based on your positive outlook, will it be reflected in the quarter results that will be announced after the meeting or will it be in the next coming few quarterly results?

Reply from Mr Ong Tee Kein, Non-Independent Non-Executive Director

Mr Ong replied that the Company was confident it should start to show some turnaround. However, he thinks it is improper to disclose the quarterly report before presentation to the audit committee and to the board for approval. At this juncture, we are not in a position to disclose it yet. After today's board meeting, the quarterly results will be available on Bursa's website.