

**KIM LOONG RESOURCES BERHAD**  
**Registration No. 197501000991 (22703-K)**  
**(Incorporated in Malaysia)**

Minutes of the Fiftieth Annual General Meeting of the Company held at the Junior Ballroom, Level 11, DoubleTree by Hilton, No. 12, Jalan Ngee Heng, 80000 Johor Bahru, Johor Darul Takzim on Thursday, 17 July 2025 at 11.00 a.m.

PRESENT :

BOARD OF DIRECTORS

Mr. Gooi Seong Heen (Managing Director) (in the Chair)  
Mr. Gooi Seong Lim (Executive Chairman)  
Mr. Gooi Seong Chneh (Executive Director)  
Mr. Gooi Seong Gum (Executive Director)  
Mr. Yong Chung Sin (Senior Independent Non-Executive Director)  
Ms. Soh Ban Ting (Independent Non-Executive Director)  
Dr. Chee Yau Kuan @ Chia Yan Kuan (Independent Non-Executive Director)

SHAREHOLDERS / PROXIES / CORPORATE REPRESENTATIVES

As per attendance record

BY INVITATION

Mr. Tan Jin Xiang (Ernst & Young PLT)

IN ATTENDANCE

Mr. Chow Kok Hiang (Finance Director)  
Mr. Kan Chee Jing (Company Secretary)

1. NOTE OF WELCOME

- 1.1 Mr. Gooi Seong Heen informed the Meeting that he was appointed by the Board to chair the Meeting and welcomed the members to the Meeting.

2. QUORUM AND NOTICE

- 2.1 The Chairman informed the Meeting that the Secretary had confirmed the presence of a quorum and the Notice of Meeting and the Notification on the publication of the Notice of Meeting, the Annual Report 2025, the Corporate Governance 2025, the Statement to Shareholders in relation to the Proposed Renewal of Authority for Share Buy-Back and the Circular to Shareholders in relation to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature on the Company's website, had been duly and properly distributed to the members.
- 2.2 With the consent of the Meeting, the Notice of Meeting was taken as read.

3. VOTING BY POLL

3.1 The Chairman informed that voting on all resolutions would be conducted by poll in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad. The polling process would be undertaken by the Share Registrar and the poll results would be verified by M/s. SKW Associates, Chartered Accountants, as the appointed Independent Scrutineer. The polling process for the resolutions would be conducted upon completion of the deliberation of all items on the Agenda.

4. AGENDA ITEM NO. 1 – TO RECEIVE THE DIRECTORS’ REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> JANUARY, 2025 TOGETHER WITH THE AUDITORS’ REPORT THEREON

4.1 The Directors’ Report and the Audited Financial Statements of the Company and the Group for the year ended 31<sup>st</sup> January, 2025 together with the Auditors’ Report thereon were tabled.

4.2 The Chairman invited questions from the floor.

4.3 There was no question from the floor.

4.4 The Chairman declared that the Directors’ Report and the Audited Financial Statements of the Company and the Group for the year ended 31<sup>st</sup> January, 2025 together with the Auditors’ Report thereon be received.

5. ORDINARY RESOLUTION NO. 1 - TO APPROVE THE PAYMENT OF DIRECTORS’ FEES TALLING RM370,800 FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> JANUARY, 2025

5.1 The Chairman proposed to move the resolution that the payment of Directors’ fees totaling RM370,800 for the year ended 31<sup>st</sup> January, 2025 be approved, which was seconded by Ms. Chan Ai Lin.

5.2 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

6. ORDINARY RESOLUTION NO. 2 – TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS OF UP TO RM60,000 FROM THIS ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL OF MEETING OF THE COMPANY

6.1 Ms. Chan Ai Lin proposed to move the resolution that the payment of Directors’ benefits of up to RM60,000 from this Annual General Meeting until the next annual general meeting of the Company be approved, which was seconded by Ms. Chiam Lih Shan.

6.2 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

7. ORDINARY RESOLUTION NO. 3 - RE-ELECTION OF MR. GOOI SEONG GUM AS A DIRECTOR

- 7.1 The Chairman informed the Meeting that in accordance with Clause 88 of the Constitution of the Company, Mr. Gooi Seong Gum retires as a Director at the conclusion of the Meeting and being eligible, has offered himself for re-election.
- 7.2 The Chairman proposed to move the resolution that Mr. Gooi Seong Gum be re-elected as a Director of the Company, which was seconded by En. Shahrul Azli Bin Md Razali.
- 7.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.
- 7.4 As the Chairman was an interested party in the next resolution on the re-election of himself as a Director of the Company, he invited the Executive Chairman, Mr. Gooi Seong Lim, to take over the Chair and put forward the resolution to the Meeting.
- 7.5 Mr. Gooi Seong Lim then took the Chair

8. ORDINARY RESOLUTION NO. 4 - RE-ELECTION OF MR. GOOI SEONG HEEN AS A DIRECTOR

- 8.1 Mr. Gooi Seong Lim informed the Meeting that in accordance with Clause 88 of the Constitution of the Company, Mr. Gooi Seong Heen retires as a Director at the conclusion of the Meeting and being eligible, has offered himself for re-election.
- 8.2 Mr. Gooi Seong Lim proposed to move the resolution that Mr. Gooi Seong Heen be re-elected as a Director of the Company, which was seconded by Ms. Gooi Seow Mee.
- 8.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.
- 8.4 Mr. Gooi Seong Lim then passed the Chair back to Mr. Gooi Seong Heen.

9. ORDINARY RESOLUTION NO. 5 – TO RE-APPOINT ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 9.1 The Chairman informed the Meeting that Ernst & Young PLT retire as the Auditors at the conclusion of the Meeting and the Board has recommended them to be re-appointed.
- 9.2 The Chairman proposed to move the resolution that Ernst & Young PLT be re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next annual general meeting, which was seconded by Ms. Chan Ai Lin.
- 9.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

10. ORDINARY RESOLUTION NO. 6 - AUTHORITY TO ALLOT AND ISSUE SHARES NOT EXCEEDING 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

10.1 The Chairman said that the Board seeks the mandate of the shareholders to allot and issue new shares up to an amount not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) for the reasons as explained in the Notice of Meeting.

10.2 The Chairman proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by En. Shahrul Azli Bin Md Razali -

“THAT subject always to the Companies Act, 2016 (“the Act”), the Constitution of the Company and the approval from Bursa Malaysia Securities Berhad (“Bursa Securities”) and other governmental/regulatory bodies, where such approval shall be necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as they may in their absolute discretion deem fit and that the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities provided always that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company; AND THAT the shareholders of the Company do hereby waive their pre-emptive rights pursuant to Section 85 of the Act to be read with the Constitution of the Company to be first offered new shares of the Company ranking equally to the existing issued shares arising from any issue of new shares in the Company pursuant to Sections 75 and 76 of the Act.”

10.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

11. ORDINARY RESOLUTION NO. 7 - PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

11.1 The Chairman drew shareholders’ attention to the rationale for the Proposed Renewal of Authority for Share Buy-back as set out in the Statement to Shareholders. As the mandate obtained at the last annual general meeting held on 3<sup>rd</sup> July, 2024 would expire at the conclusion of the meeting, the Board sought a renewal of the same mandate.

11.2 The Chairman proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by En. Shahrul Azli Bin Md Razali -

“THAT subject to compliance with all applicable rules, regulations and orders made pursuant to the Companies Act, 2016 (“the Act”), the provisions of the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authority, approval be and is hereby given to renew the authority for the Company to purchase its own shares through Bursa Securities, subject to the following -

- (a) the maximum number of shares which may be purchased by the Company (which includes the shares already purchased and held as treasury shares) shall be 98,233,415 representing 10% of the total number of issued shares of the Company as at 25 April 2025;

- (b) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the audited retained profits of the Company as at 31 January 2025 of RM72,751,650;
- (c) the authority conferred by this Ordinary Resolution will be effective immediately upon the passing of this Ordinary Resolution and will expire at the conclusion of the next annual general meeting or the expiry of the period within which the next annual general meeting is required by law to be held, whichever occurs first (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting) but not so as to prejudice the completion of purchase(s) by the Company or any person before the aforesaid expiry date and in any event, in accordance with the provisions of the requirements issued by Bursa Securities or any other relevant authorities;
- (d) upon completion of the purchase by the Company of its own shares, the shares shall be dealt with in the following manner -
  - (i) to cancel the shares so purchased; or
  - (ii) to retain the shares so purchased in treasury for distribution as dividend to the shareholders of the Company and/or resell through Bursa Securities and/or subsequently cancel the treasury shares and/or transfer the treasury shares for the purposes of or under an employees' share scheme or as purchase consideration; or
  - (iii) to retain part of the shares so purchased as treasury shares and cancel the remainder;

and in any other manner as prescribed by Section 127 of the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

- 11.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.
- 11.4 As the Chairman was an interested party in the next resolutions on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and the Proposed Allocation of Options to Ms. Gooi Tsih Ern pursuant to the Executives' Share Option Scheme, he invited the Senior Independent Non-Executive Director, Mr. Yong Chung Sin, to take over the Chair and put forward the resolution to the Meeting.
- 11.5 Mr. Yong Chung Sin then took the Chair.

12. ORDINARY RESOLUTION NO. 8 - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

- 12.1 Mr. Yong Chung Sin informed the Meeting that the Company proposed to seek the renewal of its shareholders' mandate for the Recurrent Related Party Transactions of a Revenue or Trading Nature to be entered into by the Company and / or its subsidiaries with the related parties which are in the ordinary course of business and necessary for the day-to-day operations of the Group and are made on an arm's length basis and on normal commercial terms that are not more favourable to the related parties than those generally available to the public and will not be to the detriment of the Company's minority shareholders.

The details of the class of related parties and the nature of the Recurrent Related Party Transactions including the estimated aggregate value of such transactions, which are to be covered by the Proposed Shareholders' Mandate, are set out in Section 2.3 on Pages 3 to 4 of the Circular to Shareholders.

The interested Directors and / or the interested major shareholders, namely Mr. Gooi Seong Lim, Mr. Gooi Seong Heen, Mr. Gooi Seong Chneh, Mr. Gooi Seong Gum, Ms. Gooi Tsih Ern, Mr. Gooi Chuen Kang, Wilgain Prosperity Sdn Bhd, Eternal Profits Worldwide Sdn Bhd, Ascendant Capital Sdn Bhd, SG Gooi Holdings Sdn Bhd and Sharikat Kim Loong Sdn Bhd and the persons connected with them, will abstain from voting in respect of their direct and / or indirect shareholdings in the Company on this proposal.

The Board, save for the interested Directors, is of the opinion that the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is in the best interest of the Company and its subsidiaries and hence, recommended that the shareholders vote in favour of the resolution.

- 12.2 En. Shahrul Azli Bin Md Razali proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by Ms. Er Siew Wey -

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the Proposed Shareholders' Mandate for the Company and / or its subsidiaries to enter into and give effect to the category of the recurrent related party transactions of a revenue or trading nature with the related parties, as specified in Section 2.3 of the Circular to Shareholders dated 29 May 2025 provided that such transactions are made on an arm's length basis and on normal commercial terms and subject further to the following -

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders; and
- (b) disclosure is made in the Annual Report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information -
  - (i) the type of the recurrent transactions made; and
  - (ii) the names of the related parties involved in each type of the recurrent transactions made and their relationship with the Company,

and such authority shall commence upon the passing of this Ordinary Resolution and shall continue to be in force until -

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next annual general meeting after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the said Act); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier;

AND THAT the Directors and / or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and / or authorised by this Ordinary Resolution.”

- 12.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

13. ORDINARY RESOLUTION NO. 9 - PROPOSED ALLOCATION OF OPTIONS TO Ms. GOOI TSIH ERN PURSUANT TO THE EXECUTIVES' SHARE OPTION SCHEME (“ESOS”)

- 13.1 Mr. Yong Chung Sin informed the Meeting that the ESOS, which was approved by the shareholders at the Extraordinary General Meeting of the Company held on 6 September 2024, was implemented on 27 December 2024. Under the terms of the Bye-Laws governing and constituting the ESOS, Ms. Gooi Tsih Ern, an Eligible Executive who is a person connected with Mr. Gooi Seong Lim, is eligible to participate in the ESOS.

The interested Directors and / or the interested major shareholders, namely Mr. Gooi Seong Lim, Mr. Gooi Seong Heen, Mr. Gooi Seong Chneh, Mr. Gooi Seong Gum, Ms. Gooi Tsih Ern, Mr. Gooi Chuen Kang, Wilgain Prosperity Sdn Bhd, Eternal Profits Worldwide Sdn Bhd, Ascendant Capital Sdn Bhd, SG Gooi Holdings Sdn Bhd and Sharikat Kim Loong Sdn Bhd and the persons connected with them, will abstain from voting in respect of their direct and / or indirect shareholdings in the Company on this proposal.

The Board, save for the interested Directors, is of the opinion that the Proposed Allocation of Options to Ms. Gooi Tsih Ern pursuant to the ESOS is in the best interest of the Company and hence, recommended that the shareholders vote in favour of the resolution.

- 13.2 En. Shahrul Azli Bin Md Razali proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by Ms. Chua Yoke Bee -

“THAT approval be and is hereby given to the Board to authorise the ESOS Committee, to offer and grant Options at any time and from time to time throughout the duration of the ESOS approved by the shareholders of the Company at the Extraordinary General Meeting held on 6 September 2024, to Ms. Gooi Tsih Ern, an Eligible Executive who is a person connected with Gooi Seong Lim, to subscribe for up to 9,823,341 new ordinary shares of the Company for the time being provided always that:-

- (a) she must not participate in the deliberation or discussion of her own allocation of Options and the allocation of Options to any Eligible Executives who are persons connected with her;
- (b) the allocation to her who, either singly or collectively through persons connected to her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any), must not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time throughout the duration of the ESOS as provided in the Bye-Laws; and
- (c) not more than 70% of the Options available under the ESOS shall be allocated, in aggregate, to the Directors and senior management of the Group who are Eligible Executives;

THAT the Proposed Allocation of Options to her shall be subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bye-Laws governing and constituting the ESOS;

AND THAT the Board be further authorised to allot and issue and/or transfer such number of the shares of the Company pursuant to the ESOS to her from time to time, subject to the exercise of such Options that may be granted to her under the ESOS.”

13.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

13.4 Mr. Yong Chung Sin then passed the Chair back to Mr. Gooi Seong Heen.

14. AGENDA ITEM NO. 9 – TO CONSIDER ANY OTHER BUSINESS FOR WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

14.1 At the request of the Chairman, the Secretary confirmed that no notice was received from any shareholder to transact any other business.

15. POLLING PROCESS

15.1 The Chairman informed that as the Meeting had deliberated all the proposed Ordinary Resolution Nos. 1 to 9, it was time for the determination of the Resolutions by poll. He then invited the Secretary to read out the polling procedure.

15.2 The Secretary briefed the Meeting that at the registration of attendance, the shareholders / proxies / corporate representatives had been provided with a voting paper for all the proposed Ordinary Resolution Nos. 1 to 9.

For the shareholders / proxies / corporate representatives, they were required to indicate whether they were voting for or against each of the Ordinary Resolution Nos. 1 to 9 by marking an “X” in the appropriate box and sign the voting papers.



For those proxies whose voting papers would have been filled according to the voting instruction given by the shareholders appointing them, they were only required to sign on the voting papers.

The representatives of the Share Registrar would come and collect the voting papers after 5 minutes.

- 15.3 After the collection of the voting papers, the Chairman said that as the representatives of the Share Registrar would take some time to count and tabulate the results of the 9 Ordinary Resolutions which would be verified by the Independent Scrutineer, with the consent of the Meeting, he declared that the Meeting be adjourned 30 minutes for the counting of the votes and would resume at 12.00 noon for the declaration of poll results in respect of the Resolutions. He then invited the Meeting for some refreshments.

## 16. ANNOUNCEMENT OF POLL RESULTS

- 16.1 At 12.00 noon, the Chairman called the Meeting to order for the announcement of poll results which had been verified by the Independent Scrutineer. He then invited the Secretary to read out the results of the poll as follows -

### ORDINARY RESOLUTION NO. 1

To approve the payment of Directors' fees totalling RM370,800 for the financial year ended 31<sup>st</sup> January 2025.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 1	666,179,578	99.9998	92	1,600	0.0002	2

The Ordinary Resolution 1 was carried.

### ORDINARY RESOLUTION NO. 2

To approve the payment of Directors' benefits of up to RM60,000 from this Annual General Meeting until the next annual general meeting of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 2	666,177,978	99.9997	90	1,700	0.0003	3

The Ordinary Resolution 2 was carried.

ORDINARY RESOLUTION NO. 3

Re-election of Mr. Gooi Seong Gum as a Director pursuant to Clause 88 of the Constitution of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 3	666,157,678	99.9965	91	23,500	0.0035	3

The Ordinary Resolution 3 was carried.

ORDINARY RESOLUTION NO. 4

Re-election of Mr. Gooi Seong Heen as a Director pursuant to Clause 88 of the Constitution of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 4	666,166,278	99.9978	92	14,900	0.0022	2

The Ordinary Resolution 4 was carried.

ORDINARY RESOLUTION NO. 5

To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 5	666,172,478	99.9987	92	8,700	0.0013	2

The Ordinary Resolution 5 was carried.

ORDINARY RESOLUTION NO. 6

Authority to allot and issue shares not exceeding 10% of the total number of issued shares of the Company under Sections 75 and 76 of the Companies Act, 2016.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 6	665,980,978	99.9700	91	200,100	0.0300	2

The Ordinary Resolution 6 was carried.

ORDINARY RESOLUTION NO. 7

Proposed Renewal of Authority for Share Buy-Back.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 7	666,158,828	99.9966	90	22,350	0.0034	4

The Ordinary Resolution 7 was carried.

ORDINARY RESOLUTION NO. 8

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 8	25,999,618	99.9145	84	22,250	0.0855	3

The Ordinary Resolution 8 was carried.

ORDINARY RESOLUTION NO. 9

Proposed Allocation of Options to Ms. Gooi Tsih Ern pursuant to the Executives' Share Option Scheme

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 9	21,253,180	81.6793	54	4,767,088	18.3207	32

The Ordinary Resolution 9 was carried.

17. CLOSURE OF MEETING

- 17.1 There being no further business, the meeting was declared closed at 12.10 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT  
RECORD OF THE PROCEEDINGS

CHAIRMAN