

WARISAN TC HOLDINGS BERHAD

Registration No. 199701009338 (424834-W)
(Incorporated in Malaysia)

MINUTES OF TWENTY-EIGHTH ANNUAL GENERAL MEETING (“28TH AGM”) OF WARISAN TC HOLDINGS BERHAD (“WTCH” OR “THE COMPANY”) HELD AT KRISTAL BALLROOM, LEVEL 1, HILTON PETALING JAYA, NO. 2, JALAN BARAT, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 29 MAY 2025 AT 10:30 A.M.

PRESENT

Board of Directors

Mr. Lee Min On (*Senior Independent Non-Executive Director*) (*Chairman of the Meeting*)

Dato’ Tan Heng Chew (*President*)

Mr. Tan Keng Meng (*Chief Executive Officer*)

Mr. Tan Soon Huat (*Chief Operating Officer*)

Ms. Chin Yen Song (*Executive Director*)

Ms. Soh Eng Hooi (*Independent Non-Executive Director*)

Datuk Abdullah bin Abdul Wahab (*Non-Independent Non-Executive Director*)

Dato’ Yunus bin Abd Razak (*Independent Non-Executive Director*)

In Attendance

Ms. Lee Poh Yean (*Secretary*)

Mr. Lee Koon Seng (*Chief Financial Officer/ Secretary*)

By Invitation

Mr. Rajvinderjit Singh A/L Savinder Singh, Representative of Forvis Mazars PLT (formerly known as Mazars PLT) (*Auditors*)

Representatives of Tricor Investor & Issuing House Services Sdn. Bhd. (*Poll Administrator*)

Ms. Melissa Liew, Representative of Scrutineer Solutions Sdn Berhad (“Scrutineer Solutions”) (*Scrutineer*)

Ms. Ee Joo Lian, Representative of Messrs. Cheong Kee Fong & Co. (*Legal Advisor*)

MEMBERS, CORPORATE REPRESENTATIVES AND PROXIES

As per the Attendance List

Mr. Lee Min On, the Senior Independent Non-Executive Director, presided as Chairman of the Meeting.

1. CHAIRMAN’S ADDRESS AND QUORUM

On behalf of the Board of Directors of the Company, Mr. Lee Min On welcomed all attendees (collectively hereinafter referred to as “Shareholders”) to the Meeting. Mr. Lee informed the Shareholders that the Directors present had elected him to chair the 28th AGM (“Meeting”).

The Chairman advised the Shareholders that except for the Meeting organiser, any recording, photography, or the use of personal audio or video devices was strictly prohibited during the Meeting. All mobile phones should be switched off or turned to silent mode to avoid disruption to the Meeting proceedings.

The Chairman introduced all members of the Board of Directors of the Company (“Board”), the Chief Financial Officer and the Company Secretary, who were present at the Meeting as well as representatives of External Auditors and Scrutineer. The Meeting noted that certain members of senior management and the Company’s legal advisor were also present at the Meeting.

With the confirmation from the Company Secretary on the presence of a requisite quorum, the Chairman called the Meeting to order.

2. NOTICE

The Meeting noted that the Company had on 30 April 2025 issued and circulated the Notice of the present 28th AGM to shareholders, which was within the prescribed period, and with the permission by Shareholders present at the Meeting, the Chairman declared that the Notice of Meeting be taken as read.

The Chairman briefed the Shareholders present at the Meeting, either in person or by corporate representative or proxy, has the right to participate, speak and vote on the resolutions in the agenda of the 28th AGM.

3. VOTING BY POLL

The Chairman informed that:

- (i) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 28th AGM should be put to vote by poll; and
- (ii) Pursuant to Article 61 of the Company's Constitution, a poll could be demanded by the Chairman; or by at least 3 members present in persons or by proxy; or by any member or members present in person; or by proxy and representing not less than 10% of the total voting rights of all the members having the right to vote at the meeting; or by a member or members holding shares on which an aggregate sum has been paid up equal to not less than 10% of the Company's total paid-up shares.

The Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Article 61 of the Company's Constitution on voting of all proposed resolutions as set out in the Notice of 28th AGM which was to be conducted via electronic voting method (e-voting).

The Chairman further informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator to conduct the e-voting process and Scrutineer Solutions as the Scrutineer to validate the e-voting results. For efficient running of the 28th AGM, e-voting for each of the resolutions, as set out in the Notice of 28th AGM, would take place only upon the conclusion of deliberations of all the businesses transacted at the 28th AGM. The registration for attendance would be closed to facilitate commencement of the poll. The results of the poll voting would be announced after the Scrutineer has verified the poll results upon closure of the voting session.

4. MEETING PROCEDURES

The Chairman informed that there would be a "questions and answers" session after all the businesses on the Agenda of the 28th AGM have been dealt with where the Directors and Management would endeavour to address the questions submitted by shareholders electronically or otherwise prior to the 28th AGM, if any, and also questions posed by Shareholders at the 28th AGM.

Shareholders, who wished to raise questions were requested to raise their hand and provide their name, whether they were shareholders or proxy holders, as a record in the minutes of the 28th AGM.

5. AUDITED FINANCIAL STATEMENTS AND REPORTS OF THE DIRECTORS AND AUDITORS

The Audited Financial Statements and the Reports of the Directors and Auditors of the Company for the financial year ended ("FYE") 31 December 2024 were tabled and taken as read by the Shareholders.

Upon the Chairman's invitation, Mr. Tan Keng Meng ("Mr. Tan"), Chief Executive Officer ("CEO") of the Company, gave a brief presentation to the Shareholders on an overview of the Group's performance and key highlights for the FYE 31 December 2024 as well as the Group's business going forward, covering, amongst others, the following:

(i) Business Challenges in 2024

The on-going recovery in the economy has continued to gain momentum, extending into the fiscal year 2024. This sustained progress was the result of the cumulative impact of the previous economic stabilisation efforts, policy interventions, and market adjustments which have collectively fostered a more resilient and dynamic environment. Key sectors such as manufacturing, services and technology were experiencing increased activities, while consumer confidence and investment flows have shown improvement.

Whilst looking at this recovery, there were potential downsides and risks which were likely to impact progress. Major concerns were the inflationary pressures, driven by rising demand, supply chain disruptions, elevated energy costs, and adoption of tighter monetary policies. While hiked interest rates were essential to control inflation, they might also dampen economic growth. Adding to these challenges were global geopolitical tensions, trade disputes, and policy uncertainties in major economies, all of which posed risks to the recovery's momentum and could contribute to increased market volatility and diminished investor confidence.

On the domestic front, the Malaysian economy chalked an expansion of 5.1% as compared to 3.7% in the previous year, driven mainly by robust investment activity, strong household spending and increased in export of goods and services.

(ii) 2024 Financial Performance

The Group posted an increase in revenue, rising from RM455.2 million in the preceding year to RM495.9 million in the current year. The growth was driven by improved performances across all core segments, except for the Machinery segment with a marginal decline. The increase in revenue was primarily attributed to the successful launch of the newly introduced GAC model, which coincided with the commencement of the Completely Knocked-Down (CKD) programme. Overall, the Machinery and Automotive segments remained the main pillars of the Group's revenue, together accounting for 75% of the total revenue.

The Group reported a loss before tax of RM6.8 million for the current year, compared to a profit before tax of RM1.4 million in the previous year. This decline in profitability was driven by several key factors. Most notably, the Automotive segment incurred substantially higher preparatory expenses associated with the launch of new models and the implementation of the CKD programme. While these strategic investments were critical for long-term growth and market expansion, they placed pressure on the Group's short-term financial performance. In addition, reduced profit contributions from jointly controlled entities further weighed on the Group's overall profitability.

(iii) 2024 Financial Position

The Group's position remained strong, with shareholders' funds standing at RM233.0 million, slightly down from RM245.6 million in 2023. Despite the decline in shareholders' funds, it did not compromise the Group's overall financial stability.

During the year, the Group issued a RM40 million in nominal value of five-year medium term note to meet the working capital requirements, fund infrastructure development for the new automotive CKD programme, and support higher inventory levels in the Machinery and Automotive segments. The issuance of this medium term note has contributed to the increase in the Group's gearing ratio, from 0.72 times of the shareholders' fund in 2023 to 1.03 times.

The Group recorded a net outflow of cash and cash equivalents amounting to RM8.5 million, marking a shift from the net inflow of RM9.2 million in the previous year. This change was primarily attributed to strategic expenditure, including significant investments in promotional and marketing activities for new product launches, as well as preparatory costs related to the CKD programme. Furthermore, additional resources were allocated to increase inventory levels in the Automotive and Machinery segments, ensuring sufficient stock to meet projected demand and support ongoing business operations.

(iv) Segmental Revenue and Profit

The International Air Transport Association (“IATA”), in a report has highlighted that the global air traffic in 2024 has just surpassed the 2019 levels by 3.8%, which meant a full recovery from the pandemic years. This growth highlighted a clear and strong resurgence in travel demand, driven by pent-up desire and renewed confidence among travellers. This encouraging trend has had a direct positive impact on the Group’s Travel and Car Rental segment.

On a separate note, the Machinery segment has faced intense competition in the industrial machinery business with the influx of major Chinese manufacturers, offering both aggressive pricing and flexible financing options. This heightened competitive pressure has contributed to a slight decline in the segment’s revenue. The Automotive segment has achieved a significant rise in revenue, driven by the successful launches of new models under the GAC and FOTON brands. Meanwhile, the segment also commenced its CKD programme on its GAC model in the second half of the year. Despite the increase in revenue, the segment recorded a higher loss compared to the prior year. This was primarily driven by the need for substantial investments in promotional and marketing activities for new model launches, along with significant preparatory costs related to the CKD programme. While these expenditures have affected short-term profitability, they were viewed as strategic investments to support long-term growth and market expansion. In addition, sales of the GAC new models fell short of expectations due to intensified competition from new market entrants, particularly Chinese manufacturers, who have been aggressively lowering prices.

(v) 2024 Key Highlights

- The following were the key highlights on certain events and activities carried out in 2024, specifically on the Automotive segment, namely WTC Automotif (M) Sdn Bhd (“WTCA”):
 - (a) In February 2024, WTCA formally opened bookings for the GAC GS3 Emzoom compact Sports Utility Vehicle (“SUV”) during the exclusive preview event featuring GAC and GAC AION models. In this event, the guests were offered insights of the two (2) upcoming models that would be introduced to the Malaysian market later in the year.
 - (b) In March 2024, WTCA and GAC Motor International Co., Ltd embarked on a pioneering journey with the signing of the Memorandum of Understanding (“MOU”) to initiate feasibility studies for two (2) new CKD vehicle assembly projects in Malaysia. This MOU facilitated the study into CKD production of right-hand drive GAC Emkoo for the Malaysian market and the left-hand drive GAC GS3 Emzoom destined for export to Vietnam.
 - (c) In April 2024, WTCA officially unveiled the 2024 GAC GS3 Emzoom in Malaysia.
 - (d) In May 2024, WTCA, the sole distributor of the GAC AION electric vehicles officially launched the 2024 GAC AION Y PLUS, an all-electric crossover model in Malaysia during Press Day of the Malaysia Autoshow 2024 organised by the Malaysia Automotive Robotics & IoT Institute (MARii) at Serdang.
 - (e) In August 2024, WTCA proudly announced a groundbreaking milestone, the launch of the first locally assembled GAC GS3 Emzoom in right hand drive in the ASEAN region.
 - (f) In October 2024, WTCA officially expanded the 2024 GAC GS3 Emzoom line-up in Malaysia with two (2) new locally assembled variants. On the same occasion, WTCA has appointed the multi-talented Malaysian radio and TV personality, Jack Lim as the Official Brand Ambassador of GAC Malaysia to further endear the GAC brand to Malaysia customers.
 - (g) In December 2024, WTCA officially launched the All-New 2025 GAC AION ES CBU, a roomy electric vehicle sedan with C-segment dimension during the Kuala Lumpur International Mobility Show 2024.

- On a separate note, in May 2024, Angka-Tan Motor Sdn Bhd, the sole distributor of Foton Light Commercial Vehicle, Foton Auman and JMC vehicles in Malaysia, launched three (3) new trucks covering various light commercial applications at the Malaysia Commercial Vehicle Expo 2024. Foton eAumark, being the first pure-electric light-duty truck, was leading the line of new products introduced.
- In February 2024, TCIM Sdn Bhd officially handed over 37 units of Unicarriers T5 forklifts to a customer at Kerteh, Terengganu.

(vi) Awards and Recognition

- On 18 July 2024, WTCH was awarded the ESG Leadership Award for the Company of the Year under the Automotive and Consumer Products category at the prestigious Sustainability and CSR Awards 2024, the biggest corporate social responsibility award. WTCH was recognised as one of the leading corporations with outstanding achievements in environmental, social and governance.
- In 2024, WTCA proudly launched three (3) core models, namely the GAC Emzoom, AION Y Plus and AION ES and earned three (3) major awards in 2024 as well as won the Star CarSifu Editors' Choice Awards 2024 - Best Compact SUV GAC GS3 Emzoom Premium R. During the year, WTCA also won the WTC Automotif Prestigious CKD Category Award (Awarded by GAC Group) - for GAC's first overseas CKD plant worldwide and was crowned 2024 Best Crossover of the Year by DSF.my for GAC GS3 EMZOOM.

GAC, a relatively new brand in Malaysia, and with these achievements were no small feat. It was challenging to break into a competitive market, but WTCA has remained strong, resilient, fully committed, and believed in GAC's future where the journey has only just started.
- During the year, Mayflower Travel continued to be recognised for its excellent services and had again garnered numerous industry accolades in recognition for its services and contribution to the industry from various partner airlines such as MAS, Etihad Airways, Emirates Airlines, Qatar Airlines, Singapore Airlines and etc.

(vii) 2025 Outlook & Strategy

- In 2025, the global economy continued to face a complex and uncertain environment. While there were encouraging signs such as easing inflation and a gradual shift toward looser monetary policies, the overall outlook remained volatile due to geopolitical tensions, external shocks, structural weaknesses and the recent tariff tension.
- In particular, ongoing conflicts in Europe and the Middle East were raising concerns about potential disruptions to the global economy. These challenges, along with the supply chain issues, and energy market volatility, have created a difficult environment for businesses worldwide. Sustained recovery would depend on proactive efforts to manage risks, build resilience, and support long-term stability.
- Despite the global economic challenges, Malaysia's outlook remained promising, due to its strong economic fundamentals and strategic reforms implemented in 2024. These measures positioned the country for sustained growth and resilience, despite an uncertain global environment, with projected growth in the range of 4.5% to 5.5%.
- The Group acknowledged the forthcoming challenges and uncertainties and would uphold prudence in its management approach. The Group maintained its vigilant and responsive approach to evolving business conditions, with the continual development and implementation of market strategies for new opportunities. Key focal points included intensifying efforts to augment revenue streams and bolster market presence, enhancing productivity and efficiency, and maintaining rigorous cost control measures and prudent cash flow management.
- Sustainability in WTCH Group business would remain an important element of the Group's focus.

➤ Travel Segment

- (a) IATA, in its recent report, has stated that the global air traffic in 2024 had surpassed the 2019 level and such trend would continue in 2025 though at a moderate pace. With strategically positioned offices in Malaysia, Cambodia, Thailand, Taiwan and New Zealand, Mayflower Travel Group has built a robust regional footprint, enabling it to serve customers across key markets. By leveraging the strength of Group synergy, the division actively pursued cross-selling opportunities by promoting products and services across the Group's diverse business units. It worked collaboratively to design and deliver customised tour and travel packages, tailored to the specific needs of customers, ensuring a personalised and memorable experience. While the division is exploring growth opportunities, it also continued to build stronger partnerships across the value chain. In line with its commitment to Environment, Social and Governance ("ESG") principles, Mayflower Travel Group has strengthened its focus on promoting sustainable tourism. This initiative emphasized the development of programmes that incorporated community-based tourism, eco-friendly practices, and a "back-to-nature" approach, while working with green-certified suppliers. These efforts were closely aligned with the Group's broader ESG objectives, underscoring its commitment to creating a positive impact on society and the environment while delivering long-term value to stakeholders.

➤ Car Rental Segment

- (a) The car leasing and rental industry operated in an intensely competitive local market. In response, Mayflower Car Rental Sdn Bhd ("MCR") has proactively implemented several initiatives to strengthen its position and ensure sustainable growth. These efforts included actively acquiring new fleet customers, particularly with the mushrooming of new projects in infrastructures, oil and gas, and data centres, refreshing its fleet by purchasing new vehicles and phasing out older fleet, and enhancing efficiency and operational processes ensuring customer satisfaction. With this strategic measure, MCR aimed to build a stronger foundation for long-term success and remain competitive in an evolving and dynamic market landscape. Additionally, MCR has been actively promoting and raising awareness about its EV (electric vehicle) offerings, highlighting the benefits and availability of these vehicles. To cater for growing demand, MCR has made EV units readily available for short-term retail rentals, allowing customers to experience the technology firsthand. This proactive approach positions MCR as a forward-thinking leader in the transition to sustainable mobility while addressing market hesitations through education and accessibility.
- (b) Similarly, in car sharing business, Gocar Mobility Sdn Bhd ("GoCar") has optimised its fleet to about 500 units to align with the demand and enhance utilisation. With the concept of "Car as a Service", GoCar continued to enhance its services such as car delivery, collaboration with MUV Marketplace Sdn Bhd on car disposal, and GoCar Garage, a platform providing a simple, transparent, and cost-efficient way for car servicing. Catering to the increased demand of cross-border travellers, GoCar intensified and continued to expand its presence in the southern region. Presently, GoCar was focusing in expanding services under GoEv which emphasised EV cars and charging solutions, aligning with its commitment to Environment, Social and Governance practices.

➤ Machinery and Automotive Segments

- (a) The Machinery and Automotive and segments were facing heightened competition from new market entrants, particularly Chinese manufacturers offering aggressive pricing and flexible terms. To navigate these challenges, these segments were actively pursuing differentiation strategies. A key focus area was the enhancement of after-sales services to improve customer satisfaction and build long-term loyalty. Additionally, these segments continued to explore innovative product offerings and were regularly refining their pricing strategies to remain competitive and responsive to market dynamics. Ongoing negotiations and collaboration with principals were

also critical to secure the necessary support and resources to execute these initiatives effectively.

- (b) Another key initiative undertaken by the Machinery segment was the enhancement of its multi-brand strategy, aimed at offering a wider and more diverse range of products to better met market demands. In parallel, this segment was also venturing into new areas such as plantation solutions, providing mechanisation and electrification as part of its efforts to diversify its offerings and develop additional revenue streams.
- (c) In the Automotive segment, the focus would be on revisiting and expansion of the dealers' sales and after-sales service network. The Group has also put in efforts to boost investment in brand awareness and driving sales, which included increased participation in market events, targeted promotional activities, and customer engagement initiatives.
- (d) For the commercial vehicles segment, covering the Foton franchise, efforts have been intensified to secure fleet sales through corporate customers and government biddings which have seen positive results. The Group also established a service centre late last year for its commercial vehicles as a measure to enhance customer satisfaction and retain customer loyalty.
- (e) Preparations for new model launches across truck and vehicle franchises were also underway to ensure a competitive edge in the market.
- (f) For the GAC franchise, WTCA has been actively preparing to launch new models, including the C-segment SUV, and the premium executive MPV, M8, along with upcoming EV models, Hypertech HV and AION V.

At this juncture, Mr. Tan drew the Shareholders' attention to the agenda of today's Meeting with regard to the recurrent related party transactions/ related party transactions as some of the GAC new models have to undergo local parts development, i.e., localisation as part of the defrayment of duty exemption.

- (g) At the same time, preparations were underway for the implementation of the CKD programme for the GAC C-segment, marking a strategic step toward local assembly and long-term growth. Additionally, WTCA was refining the dealer network expansion to enhance market coverage. Concurrently, WTCA was also continuing to conduct feasibility study on the CKD production of the left-hand drive of GS3 Emzoom for export purposes in Malaysia.

➤ 2025 2nd half outlook

- (a) Malaysia's economic outlook remained promising, underpinned by sustained domestic demand. The economy was poised to benefit from steady employment and wage growth, alongside with policy measures that continued to support household spending. Additionally, higher export volumes, driven by recovery in global trade and increased tourist spending further strengthen economic performance. Ongoing progress in both public and private investment projects also contributed to this positive momentum.
- (b) However, WTCH Group has remained mindful of potential risks arising from global trade tension and financial market volatility, driven by heightened geopolitical tensions, recent tariff measures, and persistent core inflation.
- (c) Looking ahead, WTCH Group would remain steadfast in its commitment to a prudent and cautious approach, while proactively identifying opportunities amid emerging challenges. WTCH Management will continue to enforce cost containment measures and implement forward-looking strategies to safeguard the long-term sustainability of the Group's operations.

After the presentation, the Chairman informed the Meeting that the Audited Financial Statements for the FYE 31 December 2024 were meant for discussion only under Agenda 1 and did not require the approval of Shareholders. Hence, it would not be put forward for voting. Accordingly, the Chairman declared that the Audited Financial Statements for the FYE 31 December 2024 together with the

Reports of the Directors and Auditors thereon were duly received and laid at the Meeting in accordance with Section 340(1)(a) of the Companies Act 2016.

6. DIRECTORATE

6.1 *Re-election of Mr. Lee Min On as Director*

The Chairman informed that he was interested in the Ordinary Resolution 1 and, accordingly, handed over the chair to Ms. Soh Eng Hooi.

Ms. Soh Eng Hooi took over the chair and informed the Meeting that Ordinary Resolution 1 was to re-elect Mr. Lee Min On who retired by rotation in accordance with Article 98 of the Company's Constitution. Being eligible, Mr. Lee Min On had offered himself for re-election.

The Meeting noted that the Board (with the abstention by Mr. Lee Min On) collectively supported the recommendation from the Nominating and Remuneration Committee on the re-election of Mr. Lee Min On as Director of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 1 upon completion of the deliberation of all items to be transacted at the Meeting.

Thereafter, Ms. Soh Eng Hooi handed over the chair back to the Chairman to continue with the Meeting.

6.2 *Re-election of Ms. Chin Yen Song as Director*

The Chairman informed the Meeting that Ordinary Resolution 2 was to re-elect Ms. Chin Yen Song who retired by rotation in accordance with Article 98 of the Company's Constitution. Being eligible, Ms. Chin Yen Song had offered herself for re-election.

The Meeting noted that the Board (with the abstention by Ms. Chin Yen Song) collectively supported the recommendation from the Nominating and Remuneration Committee on the re-election of Ms. Chin Yen Song as Director of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 2 upon completion of the deliberation of all items to be transacted at the Meeting.

6.3 *Re-election of Mr. Tan Soon Huat as Director*

The Chairman informed the Meeting that Ordinary Resolution 3 was to re-elect Mr. Tan Soon Huat who retired from the Board in accordance with Article 77 of the Company's Constitution. Being eligible, Mr. Tan Soon Huat had offered himself for re-election.

The Meeting noted that the Board (with the abstention by Mr. Tan Soon Huat) collectively supported the recommendation from the Nominating and Remuneration Committee on the re-election of Mr. Tan Soon Huat as Director of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 3 upon completion of the deliberation of all items to be transacted at the Meeting.

7. DIRECTORS' FEES

Ordinary Resolution 4 relating to the proposed payment of Directors' fees as set out in the Notice of the 28th AGM was tabled at the Meeting.

The Board had recommended to the Shareholders to approve the payment of up to a maximum aggregate amount of RM480,000 as Directors' Fees to the Non-Executive Directors of the Company during the course of the period from 30 May 2025 until the next Annual General Meeting ("AGM") of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 4 upon completion of the deliberation of all items to be transacted at the Meeting.

8. DIRECTORS' BENEFITS

Ordinary Resolution 5 relating to the proposed payment of Directors' benefits as set out in the Notice of the 28th AGM was tabled at the Meeting.

The Board had recommended to the Shareholders to approve the payment of up to a maximum aggregate amount of RM195,000 as Directors' Benefits to the Non-Executive Directors of the Company during the course of the period from 30 May 2025 until the next AGM of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 5 upon completion of the deliberation of all items to be transacted at the Meeting.

9. RE-APPOINTMENT OF FORVIS MAZARS PLT (formerly known as Mazars PLT) AS AUDITORS

The Chairman informed the Meeting that Ordinary Resolution 6 was to re-appoint Forvis Mazars PLT (formerly known as Mazars PLT) as auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration. Forvis Mazars PLT had indicated their willingness to continue in office.

The Chairman informed that an assessment of the performance and independence of the external auditors, Forvis Mazars PLT has been carried out with satisfactory feedback, with the recommendation by the Audit Committee and approval from the Board of Directors of WTCH to table the re-appointment of Forvis Mazars PLT as auditors of the Company for the financial year ending 31 December 2025 for shareholders' approval

The Meeting was informed that a poll would be conducted on Ordinary Resolution 6 upon completion of the deliberation of all items to be transacted at the Meeting.

10. PROPOSED RENEWAL OF AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Ordinary Resolution 7 relating to the 'Proposed renewal of authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016' as set out in the Notice of the 28th AGM was tabled at the Meeting.

The Chairman informed the Meeting that this agenda was to seek shareholders' approval for authority to be given to the Directors of the Company to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors might in their absolute discretion deem fit.

The Chairman explained that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months would not exceed 10% of the total number of issued shares (excluding any treasury shares).

The Meeting was informed that a poll would be conducted on Ordinary Resolution 7 upon completion of the deliberation of all items to be transacted at the Meeting.

11. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

Ordinary Resolution 8 relating to the proposed renewal of authority for the Company to purchase its own ordinary shares of up to 10% of the total number of issued shares of the Company as set out in the Notice of the 28th AGM was tabled at the Meeting.

The Chairman highlighted that details of the proposed renewal of authority for the Company to purchase its own shares were set out in Part A of the Circular to Shareholders dated 30 April 2025.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 8 upon completion of the deliberation of all items to be transacted at the Meeting.

12. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

The Meeting noted that the next three (3) motions on the agenda were related to the following shareholders' mandate for recurrent related party transactions ("RRPTs") as set out in the Notice of the 28th AGM was tabled at the Meeting:

12.1 *Recurrent Related Party Transactions with Tan Chong Motor Holdings Berhad ("TCMH") and its subsidiaries*

Ordinary Resolution 9 relating to the proposed renewal of shareholders' mandate for recurrent related party transactions ("RRPTs") and a new mandate for certain additional RRPTs with TCMH and its subsidiaries;

12.2 *Recurrent Related Party Transactions with APM Automotive Holdings Berhad ("APM") and its subsidiaries*

Ordinary Resolution 10 relating to the proposed renewal of shareholders' mandate for RRPTs with APM and its subsidiaries; and

12.3 *Recurrent Related Party Transactions with Directors and Major Shareholders of WTCH and its subsidiaries and persons connected with them*

Ordinary Resolution 11 relating to the proposed renewal of shareholders' mandate for RRPTs and a new mandate for an additional RRPT with Directors and Major Shareholders of WTCH and its subsidiaries and persons connected with them.

The Chairman briefed Shareholders on the rationale for obtaining the proposed shareholders' mandate for the RRPTs and highlighted that details and rationale for the RRPTs were set out in Part B of the Circular to Shareholders dated 30 April 2025. He then reminded Shareholders and persons connected with them who had interests in the related party transactions of a revenue or trading nature to abstain from all deliberations and voting on the resolutions approving the proposed shareholders' mandate.

The Meeting was informed that a poll would be conducted on Ordinary Resolutions 9, 10 and 11 respectively, upon completion of the deliberation of all items to be transacted at the Meeting.

13. PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

The Meeting noted that the last item on the agenda was the Special Resolution relating to the proposed amendments to the Constitution of the Company ("Proposed Amendments") as set out in the Notice of the 28th AGM was tabled at the Meeting.

The Chairman informed that the rationale for the Proposed Amendments was principally to include provisions that recognise and permit the use of electronic signatures for any document, including any resolution in writing of the Board pursuant to Article 109 of the Constitution, and any notice or document which requires signature to be signed by way of electronic signature subject to such written procedures as the Board may from time to time determine being followed and complied with.

The Chairman further stated that the Proposed Amendments were set out in Appendix II of the Company's Circular to Shareholders dated 30 April 2025 and would take effect once the Special Resolution was passed by a majority of not less than seventy-five per centum (75%) of the members who were entitled to vote in person or by proxy at the 28th AGM.

The Meeting was informed that a poll would be conducted on Special Resolution upon completion of the deliberation of all items to be transacted at the Meeting.

14. ANY OTHER BUSINESS

The Chairman informed the Shareholders present that the Company had not received any notice of any other business to be transacted at the Meeting.

15. QUESTIONS AND ANSWERS SESSION

Questions and comments which were received during the 28th AGM from the Shareholders were duly responded to by the Directors and/or Management, details of which are set out in **Appendix I** attached.

16. E-POLLING PROCESS

At approximately 12.00 noon, the Chairman invited Shareholders to cast their votes at the voting kiosks located at the back of the Meeting Hall. Shareholders noted that a wristband printed with passcode which was issued to them when they registered their attendance for the Meeting, would allow the Shareholders to access the Tricor e-Vote system for voting.

At approximately 12:10 p.m., the Chairman announced that the voting session for the 28th AGM of WTCH had closed and the Poll Administrator would compile and hand over the poll results to the Scrutineer for validation.

17. ANNOUNCEMENT OF POLL RESULTS

At approximately 12:30 p.m., the Chairman announced the poll results which had been duly validated by Scrutineer Solutions (Scrutineer).

Based on the poll results (a copy of which is attached as **Appendix II**), the Chairman declared that the Ordinary Resolutions 1 to 11 and the Special Resolution were carried and duly passed as follows:

Ordinary Resolution 1 – Re-election of Mr. Lee Min On as Director

RESOLVED:

“THAT Mr. Lee Min On retiring in accordance with Article 98 of the Company’s Constitution, and being eligible, be and is hereby re-elected a Director of the Company.”

Ordinary Resolution 2 – Re-election of Ms. Chin Yen Song as Director

RESOLVED:

“THAT Ms. Chin Yen Song retiring in accordance with Article 98 of the Company’s Constitution, and being eligible, be and is hereby re-elected a Director of the Company.”

Ordinary Resolution 3 – Re-election of Mr. Tan Soon Huat as Director

RESOLVED:

“THAT Mr. Tan Soon Huat retiring in accordance with Article 77 of the Company’s Constitution, and being eligible, be and is hereby re-elected a Director of the Company.”

Ordinary Resolution 4 – Directors’ fees

RESOLVED:

“THAT approval be and is hereby given for the Company to pay Directors’ fees of up to an amount of RM480,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 30 May 2025 until the next Annual General Meeting of the Company.”

Ordinary Resolution 5 – Directors’ benefits

RESOLVED:

“THAT approval be and is hereby given for the Company to pay Directors’ benefits of up to an amount of RM195,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 30 May 2025 until the next Annual General Meeting of the Company.”

Ordinary Resolution 6 – Re-appointment of Forvis Mazars PLT (formerly known as Mazars PLT) as Auditors

RESOLVED:

“THAT Forvis Mazars PLT (formerly known as Mazars PLT) be hereby re-appointed as auditors of the Company and to hold office until the conclusion of the next annual general meeting and that their remuneration be fixed by the Directors.”

Ordinary Resolution 7 – Proposed renewal of authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016

RESOLVED:

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Constitution of the Company and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT the Directors of the Company be and are hereby empowered and authorised to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities and to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by a resolution of the Company at a general meeting.

AND THAT pursuant to Section 85 of the Act and the Article 46 of the Company’s Constitution, approval be and is hereby given for the statutory pre-emptive rights of the shareholders of the Company be waived and to offer New Shares arising from the Proposed General Mandate AND FURTHER THAT the Directors of the Company are exempted from the obligation to offer such New Shares first to the existing shareholders of the Company.”

Ordinary Resolution 8 – Proposed renewal of authority for the Company to purchase its own ordinary shares

RESOLVED:

“THAT, subject to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company (“Proposed Share BuyBack”)

as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that –

- (i) the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the purchase; and
- (ii) the Directors shall resolve at their discretion pursuant to Section 127 of the Act whether to cancel the shares so purchased, to retain the shares so purchased as treasury shares or to retain part of the shares so purchased as treasury shares and cancel the remainder of the shares or in any other manner as may be permitted and prescribed by the Act, rules, regulations, guidelines, requirements and/or orders pursuant to the Act and/or the rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force.

THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Share Buy-Back.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (ii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities."

Ordinary Resolution 9 – Proposed shareholders' mandate for recurrent related party transactions with Tan Chong Motor Holdings Berhad and its subsidiaries

RESOLVED:

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with Tan Chong Motor Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group ("Related Parties") including those as set out in Paragraph 3.3.1.1 of the Company's Circular to Shareholders dated 30 April 2025 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or

- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;
- whichever occurs first.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

Ordinary Resolution 10 – Proposed shareholders' mandate for recurrent related party transactions with APM Automotive Holdings Berhad and its subsidiaries

RESOLVED:

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with APM Automotive Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group ("Related Parties") including those as set out in Paragraph 3.3.1.2 of the Company's Circular to Shareholders dated 30 April 2025 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

Ordinary Resolution 11 – Proposed shareholders' mandate for recurrent related party transactions with Directors and Major Shareholders of Warisan TC Holdings Berhad and its subsidiaries and persons connected with them

RESOLVED:

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with Directors and Major Shareholders of WTCH Group and persons connected with them ("Related Parties") including those as set out in Paragraph 3.3.1.3 of the Company's Circular to Shareholders dated 30 April 2025 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders’ Mandate is renewed; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders’ Mandate.”

Special Resolution - Proposed Amendments to the Constitution of the Company

RESOLVED:

“THAT approval be and is hereby given for the Company to alter and amend the existing Constitution of the Company in the form and manner as set out in Appendix II of the Company’s Circular to Shareholders dated 30 April 2025 which shall take effect on the date of the passing of this special resolution.

AND THAT the Directors and/or Company Secretaries of the Company be and are hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary in relation to or in connection with the notification and lodgement of the Constitution of the Company as altered and amended.”

18. CLOSURE OF MEETING

There being no other business, the Meeting closed at 12:45 p.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD

LEE MIN ON
Chairman

Kuala Lumpur
Date: 9 July 2025

Summary of Questions and comments received during the 28th AGM from the Shareholders with response from the Directors / Management:

No.	Shareholder/Proxy	Questions and comments	Response from the Directors/Management
1.	Kong Chew Thai (shareholder)	Does the Company focus on car sales now?	WTCH Group has traditionally operated in three (3) core businesses, namely machinery, travel and automotive businesses. The Group has been involved in commercial vehicles, such as Foton brand trucks since 2010/2011, and is now venturing into passenger vehicles, under GAC and AION franchise, being strong brands in China. Meanwhile, revenue derived from the Machinery and Automotive segments comprised a higher percentage of the Group's total revenue.
		Is the heavy equipment mostly for infrastructure industry?	The Machinery segment consists of a diverse range of equipment, including heavy machinery for construction and plantation, industrial machinery for material handling, for example, warehouse equipment, air compressor, etc. Machinery segment comprised 3 to 4 core divisions, including after-sales services.
		Is WTCH Group involved in Government tenders?	Yes, the Group has been involved in Malaysian government tender process, particularly in Sarawak. Depending on the upcoming infrastructure development in Sarawak, such as data centres, logistic warehouse, Machinery segment would be ready to penetrate the market with forklifts and trucks.
		Are passenger vehicles the main focus of the Group?	Currently, passenger vehicles are a new focus for the Group, under the Group's subsidiary company, WTC Automotif (M) Sdn Bhd ("WTCA").
		WTCH has invested millions of ringgits in passenger vehicles, what is the target number of sales for passenger vehicles?	<p>The targeted number of passenger vehicle sales will be at least 2,000 to 3,000 units per year. The car business is very much dependent on the introduction of new car models. Therefore, Management has started with GAC GS3 Emzoom, the next new CKD (Completely Knocked Down) vehicle which is under C-segment SUV, also MPV, named M8, which was recently displayed at a motor show and has drawn a lot of attention. The Group also offered EV vehicles under the AION brand.</p> <p>These have formed the basic structure/ foundation for the Group to move into the market with a lot of opportunities. The Malaysian Government is also moving towards the electrification of vehicles and net zero carbon emission by 2050. Therefore, the car business would be one of the main businesses that could significantly increase the Group's revenue.</p>

No.	Shareholder/Proxy	Questions and comments	Response from the Directors/Management
1.	Kong Chew Thai (shareholder)(cont'd)	Your sister company, Tan Chong Motor Holdings Berhad is also doing CKD programme, thus, in order for WTCH to achieve the breakeven results, shouldn't the targeted sales be set at a minimum of 5,000 units of vehicles per annum?	<p>Sales volume depends on the go-to-market strategy as well as the number of new models that are launched to the market. With CKD operation, coupled with localisation, these vehicles would be exempted from excise duty and remain competitive in the market.</p> <p>WTCA has set 2,000 units as a starting for the targeted sales volume, and as time goes by, this targeted sales volume would be gradually increased through the launching of new models.</p>
		Can it be confirmed that WTCH requires sales of more than 2,000 units to achieve breakeven for its CKD programme?	It depends on the launch of new GAC models and WTCA is going to introduce more new models to the market. In addition, the CKD programme for GAC GS3 Emzoom commenced in September last year.
		What is the system of marketing that is practiced by WTCH Group?	It will be a combination of branches, super dealers, third party dealers and etc.
		Are GAC SUV vehicles good?	Shareholders were informed of the display of GAC vehicles at the hotel valet parking areas near the hotel lobby and could make appointment to test drive in order to have a better feel of the quality and performance of the GAC SUV vehicles.
		How many GAC retail outlets? In which region?	WTCA has opened about 20 retail outlets spread across the nation.
		Is the CKD programme being shared among a few different brands of vehicles such as Wuling, Nissan, GAC etc. for cost-cutting possibilities?	CKD programme for each different model will need to be submitted for approval by the Government. On top of that, prices for CKD vehicles are also determined by the Government. Submission of all the necessary and relevant documentation is required upon approval being granted by the Government. In conclusion, the whole process is controlled by the Government, complicated and cannot be shared here due to confidentiality.
		Should the prices be set more competitively in order to attract buyers and increase sales?	Special rates are offered to buyers, and the responses received thus far have been good.
		Why don't you focus in Klang valley rather than spread out to other regions to increase the visibility of the vehicles?	WTCA has adopted multiple marketing approaches such as through dealer networks, corporate sales, car rental and other possibilities to increase the visibility of the vehicles for brand awareness purposes.

No.	Shareholder/Proxy	Questions and comments	Response from the Directors/Management
2.	Tan Guan Zhen (proxy)	<p>I, being a proxy for a shareholder who held WTCH's shares for a very long time.</p> <p>The performance of the Company is very disappointing as the Company's share price has dropped and the Company is not making money. For the past ten (10) years, only three (3) years that the Company had made profits. The Company is dealing with too many businesses.</p> <p>Shareholders have put in their hard-earned capital in WTCH and are looking forward for good returns.</p> <p>Management shall address issues such as high Debt-to-Equity ratio of 115%, which means for every RM1.00 share, we (WTCH) owe RM1.15 of debt.</p> <p>I hope that Management can turnaround the Company but I, personally, have no confidence in the strategies undertaken by the Company. Warisan should be a consumer-focused company.</p> <p>The Group generated RM200 million in revenue but was in a loss-making position. In reality, we (shareholders) need profits. Based on the segmental analysis of businesses, Travel division is making profits but you (Management) are also accountable for depreciation of RM44 million, and these are the important issues which need to be addressed in the AGM.</p> <p>How can we (WTCH) buy back shares while we (WTCH) are also seeking a mandate for the issuance of new shares? We (WTCH) shall be specialised, focused and concentrated instead of trying to do so many businesses.</p> <p>WTCH should focus on travel business and cut-off other businesses, especially the automotive business. Automotive businesses are the most competitive businesses in the market. We (WTCH) shall focus on the high-profit market.</p>	<p>The Board acknowledged and expressed appreciation for Mr. Tan Guan Zhen's comments, advice and concerns. The matter will be further deliberated by the Board accordingly.</p> <p>The Chairman also informed that shareholders should exercise their right to vote at their own discretion.</p>

No.	Shareholder/Proxy	Questions and comments	Response from the Directors/Management
3.	Ho Seok Inn (shareholder)	I fully agreed with the last speaker. I felt that the Company does not care about the shareholders. I certainly will not vote for your (WTCH) proposals. The Company will not just care about the business expansion but should care about the interests of minority shareholders.	<p>This is a pertinent question raised by the shareholder regarding the Company's performance of not making profits despite all the hard work by the Management on how to move forward. During the COVID-19 pandemic period, the Company's travel business suffered significant losses and it took time to recover from these challenges.</p> <p>How can we (WTCH) leverage opportunities moving forward? The Board has deliberated on the Company's Debt-to-Equity ratio and considered how WTCH can meet its financial obligations as they fall due. It will involve multi-focused areas and necessary strategic adjustments be made, if required, to ensure the Company remains financially resilient.</p> <p>Both shareholders have commented on the performance of the Group. Management takes note of the comments and advice given by the shareholders, particularly on the proposal for specialisation of businesses. Some of the Group's businesses have been around for years and there are certain areas that Management still believes pose opportunities and prospects. With regard to the new business investments, Management has taken a few years to make the decision and have taken into consideration the high growth opportunities. However, the market dynamics have been continuously evolving. Shareholders are assured that Management has taken necessary action plans in mitigating the challenges to turn around the business. Management has spoken to the principals, and they are supportive of the Company's business prospects.</p> <p>The Board will take shareholders' concerns and feedback into consideration.</p>

WARISAN TC HOLDINGS BERHAD

(424834-W)

Twenty-Eighth Annual General Meeting

Kristal Ballroom, Level 1, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia

On 29-May-2025 at 10:30AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	50,376,354	87.6848	41	80.3922	7,075,255	12.3152	10	19.6078	57,451,609	100.0000	51	100.0000
Ordinary Resolution 2	52,915,611	92.1047	43	84.3137	4,535,998	7.8953	8	15.6863	57,451,609	100.0000	51	100.0000
Ordinary Resolution 3	50,878,897	88.5596	43	84.3137	6,572,712	11.4404	8	15.6863	57,451,609	100.0000	51	100.0000
Ordinary Resolution 4	46,643,754	81.1879	35	68.6275	10,807,855	18.8121	16	31.3725	57,451,609	100.0000	51	100.0000
Ordinary Resolution 5	46,643,754	81.1879	35	68.6275	10,807,855	18.8121	16	31.3725	57,451,609	100.0000	51	100.0000
Ordinary Resolution 6	53,418,154	92.9794	45	88.2353	4,033,455	7.0206	6	11.7647	57,451,609	100.0000	51	100.0000
Ordinary Resolution 7	50,376,854	89.5994	42	84.0000	5,847,694	10.4006	8	16.0000	56,224,548	100.0000	50	100.0000
Ordinary Resolution 8	46,643,754	83.7072	35	71.4286	9,078,751	16.2928	14	28.5714	55,722,505	100.0000	49	100.0000
Ordinary Resolution 9	10,890,093	53.1980	23	60.5263	9,580,794	46.8020	15	39.4737	20,470,887	100.0000	38	100.0000
Ordinary Resolution 10	10,890,093	53.1980	23	60.5263	9,580,794	46.8020	15	39.4737	20,470,887	100.0000	38	100.0000
Ordinary Resolution 11	10,890,093	53.1980	23	60.5263	9,580,794	46.8020	15	39.4737	20,470,887	100.0000	38	100.0000
Special Resolution	50,376,854	89.5994	42	84.0000	5,847,694	10.4006	8	16.0000	56,224,548	100.0000	50	100.0000



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Page 1 of 2

Resolution(s)	Pre-determined Abstain *		Abstain / Spoilt #	
	No of Units	No of P/S	No of Units	No of P/S
Ordinary Resolution 1	0	0	0	0
Ordinary Resolution 2	0	0	0	0
Ordinary Resolution 3	0	0	0	0
Ordinary Resolution 4	0	0	0	0
Ordinary Resolution 5	0	0	0	0
Ordinary Resolution 6	0	0	0	0
Ordinary Resolution 7	1,227,061	1	0	0
Ordinary Resolution 8	1,227,061	1	502,043	1
Ordinary Resolution 9	36,980,722	13	0	0
Ordinary Resolution 10	36,980,722	13	0	0
Ordinary Resolution 11	36,980,722	13	0	0
Special Resolution	1,227,061	1	0	0

* These votes refer to holders who have pre-determined abstain from voting in proxy forms or holders refrained from voting due to conflict of interest.

These refer to:

- 1) Holders who have chosen not to vote (e-voting) or
- 2) Abstain / Spoilt votes as reflected in poll slips (poll slip voting)

