Minutes of the Sixty-Ninth Annual General Meeting ("69th AGM" or "the Meeting")

Minutes of the 69th AGM of Sapura Resources Berhad ("**SRB**" or "**the Company**") held at Exhibition Hall 8A, Level 4, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur Malaysia on Wednesday, 15 July 2026 at 10:00 a.m.

DIRECTORS	:	Encik Ahmad Jauhari bin Yahya (Chairman)	- Non-Independent Non-Executive Director
		Datuk Megat Abdul Munir bin Megat Abdullah Rafaie, Alternate Director to Tan Sri Dato' Seri Shahril bin Shamsuddin	- Non-Independent Non-Executive Director
		Mr. Andrew Heng	- Senior Independent Non-Executive Director
		Dr. Yap Lang Ling	- Independent Non-Executive Director
		Encik Reza bin Abdul Rahim	- Executive Director/Chief Executive Officer
		Puan Nik Aisyah Amirah binti Mansor	- Non-Independent Non-Executive Director
		Puan Aiza Azreen Ahmad	- Independent Non-Executive Director
ABSENT WITH APOLOGIES	:	Tan Sri Dato' Seri Shahril bin Shamsuddin	
MEMBERS	:	As per the Attendance List	
PROXY HOLDERS / CORPORATE REPRESENTATIVES	:	As per the Attendance List	
INVITEES	:	As per the Attendance List	
IN ATTENDANCE	:	Ms. Chin Chooi Wei	- Company Secretary

1. OPENING REMARKS BY THE CHAIRMAN

Encik Ahmad Jauhari bin Yahya ("**the Chairman**") welcomed all shareholders, proxies and invitees to the 69th AGM of the Company. The Chairman informed that due to unforeseen circumstances, Yang Berbahagia Tan Sri Dato' Seri Shahril bin Shamsuddin ("**Tan Sri Shahril**") was unable to attend the 69th AGM. In his stead, Datuk Megat, alternate Director to Tan Sri Shahril would be participating in the 69th AGM. The Meeting was informed that Tan Sri Shahril extended his apologies for being unable to participate in this AGM.

The Chairman then introduced the Directors, the Company Secretary of the Company and the Senior Management team, which included the Chief Corporate Officer, Chief Strategy and Business Development Officer, Chief Financial Officer, and Chief Operating Officer, Aviation of the Company. The Chairman further introduced the representative of the External Auditors who was present at the AGM.

2. PROXY FORMS AND QUORUM

The Chairman invited the Company Secretary to report on the number of proxy forms received, the number of shares represented by the proxies and to confirm the presence of the requisite quorum for the meeting. The Company Secretary informed that based on the report by the appointed Poll Administrator of the Meeting, the Company had received 206 proxy forms from shareholders for a total of 181,386,064 shares, equivalent to 69.96% of the Company's total issued shares within the prescribed period of 48 hours prior to the commencement of the Meeting. At the start of the AGM, a total of 356 members, comprising shareholders, proxies and corporate representatives, representing 181,380,552 ordinary shares or 69.96% of the Company's total issued shares, had registered their attendance.

The Company Secretary confirmed that a quorum was present. With the requisite quorum being present, the Chairman then called the Meeting to order at 10:05 a.m. The Chairman informed the Meeting that only members whose names appear in the Record of Depositors on 8 July 2026 shall be eligible to attend this Meeting.

3. NOTICE

The Notice of the Meeting dated 29 May 2026 having been duly circulated within the prescribed period was, with the permission of the Meeting, taken as read.

4. VOTING PROCEDURES

The Chairman informed the Meeting that all voting at the 69th AGM would be conducted by way of electronic polling, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Section 330 of the Companies Act 2016. The Chairman then exercised his right as Chairman of the Meeting to direct the vote on all resolutions set out in the Notice of the Meeting to be conducted by way of electronic polling.

The Chairman further informed that Boardroom Share Registrars Sdn. Bhd. has been appointed as the Poll Administrator and SKY Corporate Services Sdn. Bhd. has been appointed as the Independent Scrutineer to verify the results of the electronic poll voting.

5. PRESENTATION BY THE CHIEF EXECUTIVE OFFICER

The Chairman then invited the Meeting to view the Corporate Video, which provides an overview of the Group's businesses. Thereafter, the Chairman invited the Chief Executive Officer ("**CEO**") of the Company, Encik Reza bin Abdul Rahim ("**Encik Reza**"), to present the Group's financial performance.

Encik Reza briefed the Meeting on the financial highlights for FY2026 of the Group as follows:-

Highlights of FY2026

59.5 RM million	38.7 RM million	7.2 RM million
Revenue	**EBITDA**	**Profit After Tax**

65%	12%
EBITDA Margin	**PAT Margin**

Encik Reza informed that the priorities of the Group for FY2026 were to stabilize its business, strengthen financial discipline, improve performance of its existing assets and return the Group to profitability. Encik Reza reported that the Group had returned to profitability in FY2026 supported by progress across the Property and Aviation segments, stronger contribution from joint ventures and associates and prudent cost management. Encik Reza reported that for FY2026, the Group recorded revenue of RM59.5 million, EBITDA of RM38.7 million and profit after tax ("**PAT**") of RM7.2 million, representing an EBITDA margin of 65% and a PAT margin of 12% respectively.

Encik Reza commented that a single year of profitability did not reflect the completion of the turnaround of the Group and the sustainable and recurring performance of the Group remains the focus of the Management.

Balance Sheet Snapshot

(in RM millions)

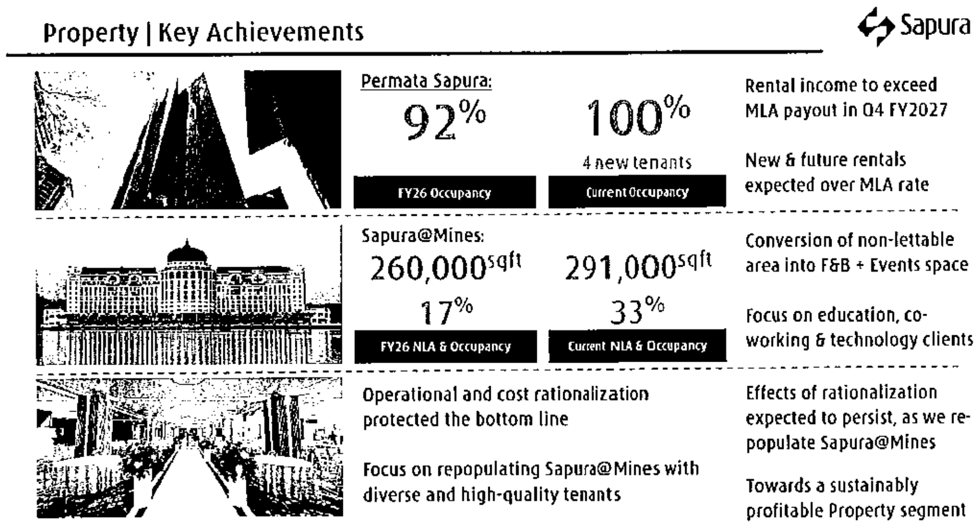
ASSETS	LIABILITIES	EQUITY	CASH BALANCE
958.4	572.0	386.4	30.7

582.6	0
Value of SRB Investment Properties	Bank Borrowings at Group Level

Encik Reza reported that, as at the end of FY2026, the Group recorded total assets of RM958.4 million, total liabilities of RM572.0 million, shareholders' equity of RM386.4 million and a cash balance of RM30.7 million. The Group's investment properties were valued at RM582.6 million, while the Group did not have any bank borrowings at the Group level.

Encik Reza commented that the Group's strong balance sheet provides financial resilience and strategic flexibility. The Management's focus remains on improving the utilisation and earnings capacity of the Group's assets while maintaining disciplined capital allocation. This was particularly evident in the Property segment, where the Group made meaningful progress during the financial year and subsequent to the financial year end.

Key Achievements for Property Segment

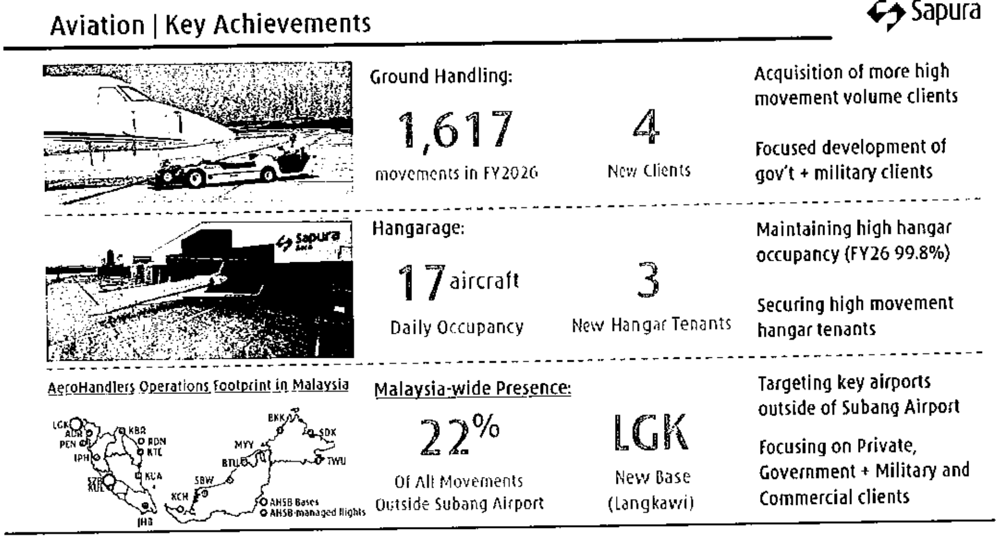


Encik Reza informed that the Property segment remained central to the Group's performance and the value of its assets. Encik Reza reported that the occupancy rate in Menara Permata Sapura had increased from 92% as at 31 January 2026 to the current occupancy rate of 100% as at the date of the AGM after four new tenants were secured after FY2026. He added that the quality of the rental profile had improved while rental income was expected to exceed the Master Lease Agreement ("MLA") payout in the fourth quarter of FY2027.

With respect to Sapura@Mines, Encik Reza informed that the focus had been placed to improve occupancy rate. Encik Reza reported that the net lettable area was expanded from 260,000 square feet to 291,000 square feet following the conversion of previously non-lettable areas into F&B and event spaces. Occupancy rate also improved from 17% in FY2026 to the current occupancy rate of 33%. Encik Reza added that more diversified tenants are being targeted with focus being placed on attracting tenants from the education, co-working space and technology sectors while operational improvements and cost rationalisation initiatives continue to support the Sapura@Mines 's performance.

Encik Reza informed that the objective of the Management is to ensure the sustainability of the profitability of the Property segment by integrating better rental income dynamics with disciplined cost management.

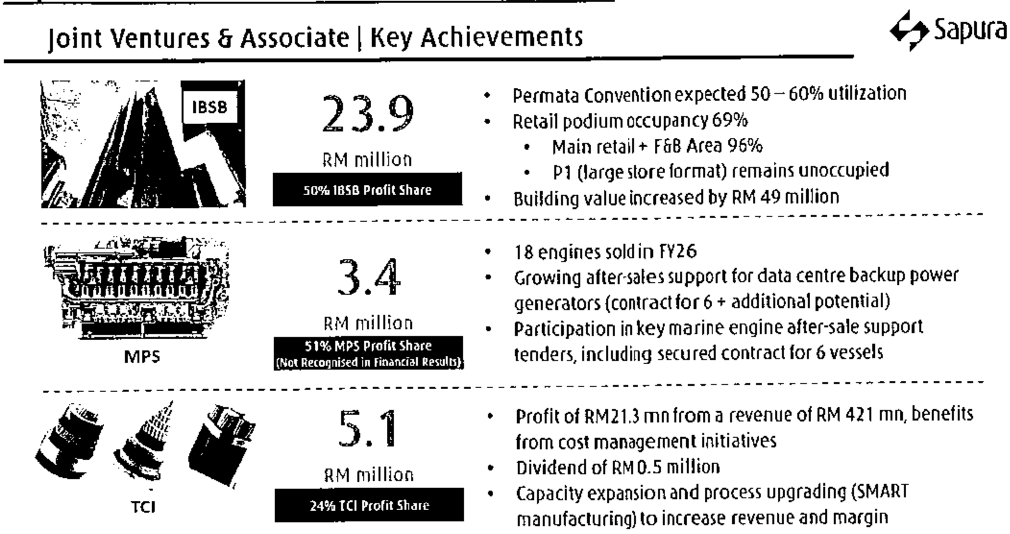
Key Achievements for Aviation Segment



Encik Reza informed that the two (2) principal activities for the Aviation segment are ground handling and hangarage. Encik Reza reported that for ground handling, 1,617 aircraft movements were recorded and four (4) new clients were obtained in FY2026. The Management will focus on acquisition of more high movement volume clients and development of government and military clients. For hangarage business, the average daily occupancy was 17 aircrafts and three (3) new hangar tenants were secured in FY2026. Hangar occupancy remained high at 99.8%. The focus is on securing hangar tenants which also generates high aircraft volume.

Encik Reza highlighted that the Group continued to expand its aviation operations beyond Subang Airport, with 22% out of the total aircraft movements was handled outside Subang Airport in FY2026. A new operating base had also been established in Langkawi.

Key Achievements for Joint Ventures and Associates



Encik Reza informed that the Group's joint ventures and associates continued to make significant contributions to FY2026 financial performance.

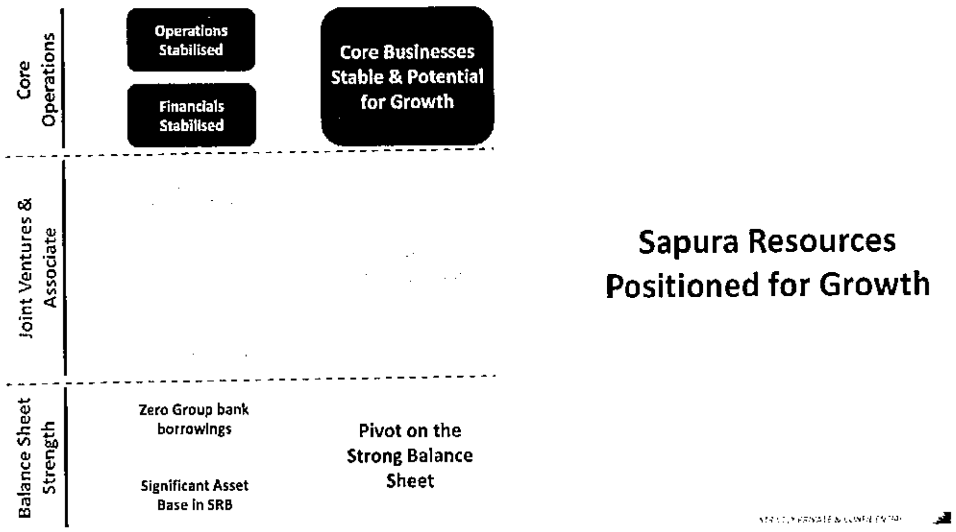
Impian Bebas Sdn. Bhd. ("**IBSB**") contributed a profit share of RM23.9 million to the Group's financial results in FY2026. Permata Convention Centre achieved a utilisation rate of approximately 50% to 60%, while the retail podium achieved an occupancy rate of 69%. The main retail and F&B areas had achieved an occupancy rate of 96%. The unoccupied space at P1 presents opportunity for further increase in the occupancy rate. In addition, the value of the building had increased by RM49 million to RM1.58 billion.

The Group's profit share in MTU Power Systems Sdn Bhd ("**MPS**") for FY2026 amounted to RM3.4 million. However, this was not recognized in the financial statements of the Group due to the accumulated losses of MPS. Therefore, the share of results of MPS was not recognized pending recovery of accumulated losses. During FY2026, MPS sold 18 engines and continued to expand its after-sales support business for data centre backup power generators. MPS had participated in key marine engine after-sale support tenders, including secured contract for six (6) vessels.

Tenaga Cable Industries Sdn. Bhd. ("**TCI**") contributed a profit share of RM5.1 million to the Group's financial results in FY2026. TCI had also paid a dividend of RM0.5 million to the Group. TCI also continued its capacity expansion and process upgrading initiatives through smart manufacturing technologies to further increase revenue and improve margin.

Encik Reza informed that the joint ventures and associates continued to provide the Group with a diversified source of earnings and avenue for further growth.

Developing New Growth



Encik Reza informed that the Group's core operation of Property and Aviation segment had stabilized. For the joint ventures and associates, the aim is to improve asset utilisation at IBSB, build on growth opportunities for MPS and capacity expansion and operational enhancement for TCI. He further commented that the Group's significant asset base and zero bank borrowings provide a strong platform to pursue future growth opportunities. Encik Reza added that Management remains focused on achieving sustainable returns and generating long-term shareholder value. Encik Reza further expressed his appreciation to the Board for its guidance, the employees for their commitment, business partners for their continued support and shareholders for their trust in the Company.

Upon completion of his presentation, Encik Reza handed the Meeting back to the Chairman. The Chairman then proceeded to table the agenda items for the 69th AGM.

6. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON**

The Chairman informed that the first item on the Agenda is to receive the Audited Financial Statements for the financial year ended 31 January 2026 together with the Directors' and Auditors' report thereon.

The Audited Financial Statements for the financial year ended 31 January 2026 together with the Reports of the Directors and Auditors having been circulated within the prescribed period was, with the permission of the Meeting, taken as read. The Chairman informed that the Audited Financial Statements for the financial year ended 31 January 2026 tabled were meant for discussion only and did not require approval of shareholders.

7. **ORDINARY RESOLUTION 1**
- TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM544,900 FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the payment of Directors' fees amounting to RM544,900 for the financial year ended 31 January 2026.

8. **ORDINARY RESOLUTION 2**
- TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO AN AMOUNT OF RM773,500 FOR THE PERIOD FROM 1 FEBRUARY 2026 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2027

The Chairman informed the Meeting that Ordinary Resolution 2 was to approve the payment of Directors' fees up to an amount of RM773,500 for the period from 1 February 2026 until the conclusion of the next AGM of the company to be held in 2027.

9. **ORDINARY RESOLUTION 3**
- TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS PAYABLE UP TO AN AMOUNT OF RM60,000 FOR THE PERIOD FROM 16 JULY 2026 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2027.

The Chairman informed the Meeting that Ordinary Resolution 3 was to approve the payment of Directors' benefits payable up to an amount of RM60,000 for the period from 16 July 2026 until the conclusion of the next AGM of the company to be held in 2027.

10. **ORDINARY RESOLUTION 4**
- TO RE-ELECT TAN SRI DATO' SERI SHAHRIL BIN SHAMSUDDIN, WHO RETIRED IN ACCORDANCE WITH CLAUSE 116 OF THE COMPANY'S CONSTITUTION AND, BEING ELIGIBLE, OFFERED HIMSELF FOR RE-ELECTION

The Chairman informed the Meeting that Ordinary Resolution 4 was to consider the re-election of Tan Sri Shahril, who retired by rotation pursuant to Clause 116 of the Company's Constitution and being eligible, had offered himself for re-election. The Meeting was informed that the profile of Tan Sri Shahril was set out on page 24 of the Annual Report.

11. **ORDINARY RESOLUTION 5**
- TO RE-ELECT ENCIK REZA BIN ABDUL RAHIM, WHO RETIRED BY ROTATION IN ACCORDANCE WITH CLAUSE 116 OF THE COMPANY'S CONSTITUTION AND, BEING ELIGIBLE, OFFERED HIMSELF FOR RE-ELECTION

The Chairman informed the Meeting that Ordinary Resolution 5 was to consider the re-election of Encik Reza, who retired by rotation pursuant to Clause 116 of the Company's Constitution and being eligible, had offered himself for re-election. The Meeting was informed that the profile of Encik Reza was set out on page 28 of the Annual Report.

12. ORDINARY RESOLUTION 6
- TO RE-APPOINT ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that Ordinary Resolution 6 was to re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting, and to authorise the Directors to fix their remuneration. The retiring Auditors, Ernst & Young PLT had indicated their willingness to continue in office as Auditors of the Company.

The Meeting further noted that the Board Audit and Risk Committee, as well as the Board, had reviewed the performance of Ernst & Young PLT for the past financial year and were satisfied with their effectiveness and performance as Auditors of the Company.

13. ORDINARY RESOLUTION 7
- AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman informed the Meeting that Ordinary Resolution 7 was to consider and, if thought fit, approve the Ordinary Resolution pertaining to the authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman explained that if the proposed resolution was approved, it would empower the Board of Directors to allot and issue new ordinary shares in the Company up to a maximum of 10% of the total number of issued shares of the Company. This general mandate would eliminate the need to convene a general meeting and is intended to facilitate potential fundraising activities and share placements.

The Meeting further noted that the new General Mandate would provide the Board with the flexibility to allot and issue shares for various purposes, including but not limited to share placements, financing current or future investment projects, meeting working capital requirements, acquisitions, or issuing shares as settlement for purchase consideration.

The Chairman informed that this authority will remain effective until the conclusion of the next Annual General Meeting unless revoked or varied by the Company in a general meeting.

14. ANY OTHER BUSINESS

The Chairman informed the Meeting that the final item on the Agenda was to transact any other ordinary business for which due notice had been given. The Company Secretary confirmed that no notice had been received for any other business to be transacted at the meeting.

15. **Q&A SESSION**

(i) MSWG and Pre-submitted Question

The Chairman informed that the Company had received questions from Minority Shareholders Watch Group ("**MSWG**") on 9 July 2026. Puan Mai Eliza Mior Mohamad Zubir ("**Puan Mai Eliza**"), the CCO of the Company presented the replies to the questions raised from MSWG, details as set out in "**Appendix A**" attached herein.

Having addressed the questions from MSWG, Puan Mai Eliza proceeded to respond to pre-submitted questions. The questions raised and the responses provided were as set out in "**Appendix B**" attached herein.

(ii) Live Questions from Shareholders & Proxies

The Chairman then invited shareholders and proxies present at the meeting venue to raise questions. The questions raised and the responses provided were as set out in "**Appendix C**" attached herein.

Upon the conclusion of the Question & Answer session, the Chairman informed that the Audited Financial Statements for the financial year ended 31 January 2026 together with the Directors' and the Auditors' Reports thereon were deemed properly laid and duly received at the AGM.

16. **POLL VOTING**

The Chairman declared the registration for attendance at the 69th AGM closed for voting to be carried out. The Chairman then informed that the Meeting shall proceed with the poll voting. The Chairman also informed that the verification of the votes by the scrutineer would take some time and the Meeting would be adjourned for approximately 30 minutes. The Meeting was adjourned at 12:00 p.m.

17. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman resumed the Meeting at 12:30 p.m. and called the Meeting to order. Based on the report from the scrutineer, the Chairman announced the results of the poll as follows:

Resolutions	**Voted in Favour**		**Voted Against**		**Results**
	No. of Shares	**%**	**No. of Shares**	**%**	
Ordinary Resolution 1 To approve the payment of Directors' fees amounting to RM544,900 for the financial year ended 31 January 2026.	181,422,490	99.9669	60,004	0.0331	Carried

Ordinary Resolution 2 To approve the payment of Directors' fees up to an amount of RM773,500 for the period from 1 February 2026 until the conclusion of the next Annual General Meeting of the Company to be held in 2027.	181,412,200	99.9610	70,849	0.0390	Carried
Ordinary Resolution 3 To approve the payment of Directors' benefits payable up to an amount of RM60,000 for the period from 16 July 2026 until the conclusion of the next Annual General Meeting of the Company to be held in 2027.	181,422,020	99.9663	61,129	0.0337	Carried
Ordinary Resolution 4 To re-elect Tan Sri Dato' Seri Shahril bin Shamsuddin, who retires by rotation in accordance with Clause 116 of the Company's Constitution and, being eligible, offers himself for re-election.	181,435,995	99.9740	47,163	0.0260	Carried
Ordinary Resolution 5 To re-elect Encik Reza bin Abdul Rahim, who retires by rotation in accordance with Clause 116 of the Company's Constitution and, being eligible, offers himself for re-election.	181,454,705	99.9844	28,363	0.0156	Carried
Ordinary Resolution 6 To re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	181,454,627	99.9842	28,642	0.0158	Carried

Ordinary Resolution 7 Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016.	181,446,075	99.9796	37,041	0.0204	Carried

Based on the results of the poll voting, the Chairman declared the following resolutions APPROVED AND RESOLVED as follows:

ORDINARY RESOLUTION 1

"THAT the payment of Directors' Fees amounting to RM544,900 for the financial year ended 31 January 2026, be and is hereby approved."

ORDINARY RESOLUTION 2

"THAT the payment of Directors' Fees up to an amount RM773,500 for the period from 1 February 2026 until the conclusion of the next AGM of the Company to be held in 2027, be and is hereby approved."

ORDINARY RESOLUTION 3

"THAT the payment of Directors' benefits payable up to an amount RM60,000 for the period from 16 July 2026 until the conclusion of the next AGM of the Company to be held in 2027, be and is hereby approved."

ORDINARY RESOLUTION 4

"THAT Tan Sri Dato' Seri Shahril bin Shamsuddin be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 5

"THAT Encik Reza bin Abdul Rahim be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 6

"THAT the retiring Auditors, Ernst & Young PLT be and are hereby re-appointed as Auditors of the Company until the conclusion of the next AGM and that authority be and is hereby given to the Directors to fix their remuneration."

ORDINARY RESOLUTION 7

"THAT subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the capital of the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being;

THAT pursuant to Section 85 of the Act, read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from issuance of new shares pursuant to this Mandate.

AND THAT the Directors be and are so empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares to be issued and THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company unless revoked or varied by ordinary resolution of the Company at a general meeting;

AND FURTHER THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid before the date of allotment of such new shares."

CONCLUSION

There being no other matters to be discussed, the Meeting concluded at 1:00 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN

Dated:

Appendix A

The details of the queries raised by the MSWG and the corresponding reply by the Company are as follows:-

A. Operational and Financial Matters

1) The Group returned to profitability in FYE2026, recording a net profit of RM7.2 million compared with a net loss of RM1.4 million in FYE2025. The turnaround was primarily driven by improved contributions from its joint venture, Impian Bebas Sdn. Bhd. (IBSB), and associate company, Tenaga Cable Industries Sdn. Bhd. (TCI), as well as stronger performance from its property operations. (Source: Page 16 of AR 2026.)

   IBSB's significant recovery, supported by higher convention-related activities and improved retail occupancy, contributed a profit share of RM23.9 million, while TCI delivered a higher profit contribution of RM5.1 million and paid dividends of RM0.5 million during the financial year. (Source: Page 18 of AR2026)

   a. Given that IBSB's improved performance in FYE2026 was mainly driven by higher convention-related activities and improved retail occupancy, how does the Board assess the sustainability of this earnings growth following the ASEAN Summit? If convention- related activities were to return to pre-recovery levels, what would be the estimated impact on the Group's profitability?

      In addition, please provide an update on the current occupancy rates and event confirmed bookings expected to support earnings growth over the next two financial years.

      Response:

      IBSB's income is driven by three components. The office tower, the convention centre, and the retail podium. The income from the office tower is fixed per the Master Lease Agreement and hence will be stable. The income from the retail podium is expected to grow, given that the main portion of the retail podium is now essentially fully occupied and is showing good performance.

      We expect that the convention centre Exhibition Hall 6, 7 and 8 base-load occupancy will continue and grow, given the strong positioning of the KLCC Convention Centre in the MICE (meetings, incentives, conventions, exhibitions) industry.

      The occupancy rate ranges from 50% to 60%. As of Q1 FY2027, IBSB remains profitable, even though there were no events at the scale of the ASEAN Summit.

      We expect IBSB to continue to contribute positively to the Group's profitability.

b. TCI's profit contribution to the Group increased to RM5.1 million in FYE2026, while the dividend income received amounted to only RM0.5 million. Could the Board explain the reasons for the modest dividend distribution?

Further, what are the Board's expectations regarding future dividend payouts from TCI?

Response:

On the distribution of dividends, TCI is reinvesting retained profits into capacity expansion to build future earnings capacity.

The Board expects that this reinvestment will result in TCI continuing to grow profitably and to continue to be in a position to distribute dividends.

c. As the Group's return to profitability in FYE2026 was largely attributable to contributions from its joint venture and associate company, what are the Board's plans and targets to improve the sustainability and earnings contribution of its wholly owned businesses over the next three to five years?

Response:

Looking ahead, the Group remains focused on sustainable profitability, operational agility and new growth opportunities. The Group remains committed to prioritising cost discipline, asset utilisation and revenue diversification in pursuit of its long-term objectives.

In the Property segment, Menara Permata Sapura is now 100% occupied and the renewal of a key tenant was secured at a higher base rental rate. It is expected that the monthly rental rate will exceed the MLA obligation by Q4 FY2027. For Sapura@Mines, we are currently at 33% occupancy and Management is actively pursuing opportunities to increase the tenant base. Our Jalan Tandang and Jalan 219 are 100% occupied with long-term tenants.

The Aviation segment remains EBITDA positive with improving margins. The Group is actively pursuing actions to increase the revenue by growing the core business in Subang, expanding our presence beyond the Subang Airport and diversifying the client base.

2) The Group's property segment revenue declined significantly from RM15.7 million in FYE2025 to RM4.2 million in FYE2026, mainly due to the departure of its anchor tenant, Sapura Energy Berhad (now known as Vantris Energy Berhad), following the expiry of its lease in March 2025.

During the year, the Group secured two new tenants, including one offering event space and food and beverage services, as part of efforts to enhance the property's attractiveness and tenant mix. (Source: Page 17 of AR2026).

a. Given the expiry of Sapura Energy Berhad (now Vantris Energy Berhad) as a long-standing anchor in March 2025, can the Board explain the main reasons for the non-renewal?

Response:

Sapura Energy Berhad's ("SEB") decision to vacate its office space at Sapura@Mines, effective 1 April 2025, was due to the expiry of the tenancy agreement and SEB's internal decision not to renew the tenancy.

The Group had engaged with SEB during the renewal negotiation phase and had explored several options to retain them as a long-term tenant. This included offering competitive rental rates and tailored tenancy terms.

b. Could the Board explain whether the expected revenue contribution from the two new tenants is sufficient to offset the loss of the anchor tenant, and provide details of their lease durations, as well as the Board's assessment of the sustainability of these lease arrangements compared to those of the former anchor tenant?

Response:

These two new tenants account for an occupancy of 33% and the revenue contribution on their own are not sufficient to replace the revenue from Sapura Energy Berhad. Immediate operational rationalisation and cost reduction measures were implemented subsequent to the departure of the anchor tenant. Management has adopted a broader asset repositioning strategy comprising active tenant replacement and diversification of the tenant mix to restore Sapura@Mines's revenue.

The two new tenants are on 3-year renewable tenancy agreements. Specifically for the F&B/Event Operator, the tenancy is on a long-term basis, with the renewals being subject to the satisfaction of agreed performance metrics. Furthermore, the F&B/Event Operator has invested significantly in the renovations of the space, and consequently we expect them to remain for the long-term.

c. Was the shift towards food and beverage and event-based tenants' part of a Board-approved long-term asset repositioning strategy, and what were the projected impacts on occupancy rates, EBITDA margins, and long-term income sustainability?

Response:

The Group continuously monitors current industry movements in order to identify potential opportunities and long-term trends which we can leverage to develop sustainable businesses. Through this, the Group identified an opportunity for long term occupancy with an F&B and event hall operator. The tenant is expected to contribute positively and sustainably to the Group's revenue and EBITDA.

This diversification has increased the building's NLA as the space utilised are mainly from an existing event hall, cafeteria/food court and other common/amenity areas, and therefore optimises the area in the building by unlocking previously underutilised areas.

3) We note that the Group continues to carry significant obligations under the Redeemable Convertible Secured Loan Stocks ("RCSLS"), which are secured against its investment in Impian Bebas Sdn. Bhd. Furthermore, no RCSLS were converted into ordinary shares during the financial year, with the full outstanding balance of 373,333,333 units remaining as at 31 January 2026 at both the Group and Company levels. (Source: Note 28 of page 198 -199 of AR2026).

   a. What factors have contributed to the absence of any RCSLS conversion to date, and what indications has the Board received regarding Jurudata Sdn. Bhd.'s intentions for the RCSLS?

   Response:

   Per the Issuance Agreement, decisions on conversion are within the prerogative of Jurudata Sdn Bhd, subject to SRB's compliance with the minimum public shareholding spread requirement. Accordingly, conversion cannot take place until this condition has been fulfilled. (Refer: Issuance Agreement between SRB and Jurudata Sdn Bhd dated 21 June 2024). We have not received any conversion notice from Jurudata.

   b. Should the RCSLS not be converted prior to maturity, how does the Board intend to fund this obligation?

   Response:

   The maturity date for the RCSLS is in 2033. As such, there remains sufficient time for the Company to manage the redemption through cash generated internally, from external financing or the monetization of assets.

   In addition, SRB has a Put Option to sell the IBSB shares to Sapura Holdings Sdn Bhd to redeem the outstanding RCSLS.

4) On 10 April 2025, Sapura Resources Berhad ("SRB") and its wholly owned subsidiaries commenced legal proceedings against Dato' Shahriman bin Shamsuddin, the former Managing Director of SRB, two former employees/consultants (Syed Haroon bin Omar Alshatrie and Syed Muhammad bin Hasan Alsagoff), and Explorer Group Sdn. Bhd. for alleged breaches of fiduciary, contractual, and trust obligations, conspiracy, and unlawful interference with the businesses of the plaintiffs.

   The plaintiffs are seeking recovery of specified losses amounting to approximately RM3.2 million, in addition to general and aggravated damages relating to alleged loss of business opportunities, including a proposed IPO with an estimated valuation of RM82.1 million, together with interest, costs, and disgorgement of gains.

   The matter has been fixed for full trial before the High Court in Kuala Lumpur on 1–5 March 2027, 20–31 March 2027, 1 April 2027, and 14–15 April 2027, while discovery proceedings and case management remain ongoing. (Source: Page 210-212 of AR2026).

As the litigation is anticipated to extend into 2027, how does the Board assess its potential impact on the Group's financial priorities and future dividend sustainability and what contingency plans are in place to mitigate any long-term financial and operational impact on shareholders?

Response:

The Group remains focused on our business turnaround and growth strategy.

SRB and its subsidiaries are the Plaintiffs in this action, not the defendants. The Group is seeking to recover losses, not defending against a claim. The primary near-term financial exposure is the legal costs. Please refer to Note 37 Pg. 210 of the Annual Report on the details of our claim.

Any amounts recovered would be an upside to the Group's financial position.

B. <u>Sustainability Matters</u>

1) We refer to the report, which highlights that Malaysia is facing a growing landfill crisis driven by rising waste generation and continued reliance on landfill disposal, with many sites nearing capacity and causing significant environmental risks such as pollution and methane emissions. Despite circular economy policies, weak implementation continues to hinder progress, calling for stronger waste reduction, recycling, and waste-to-energy solutions.

   The report also warns that continued dependence on landfills will worsen long-term capacity constraints and environmental impacts.

   (Source: https://www.freemalaysiatoday.com/category/opinion/2026/06/19/prime-time-for-malaysia-to-dig-itself-out-of-its-landfill-problem).

   a. Given the Group's heavy reliance on landfill or incineration for over 98% of its waste disposal (Source: Page 50 of AR2026), how does the Board address the sustainability concerns arising from Malaysia's diminishing landfill capacity and increasing environmental pressures?

   Response:

   The Group recognises the environmental challenges associated with waste disposal.

   A substantial portion of the Group's waste comprises of general operational and maintenance-related waste from its Property and Aviation activities, which typically offers less diversion opportunities than industrial or manufacturing waste streams.

   The Group will continue its efforts to minimise waste generation across its operations while promoting waste diversion through reuse, recycling and recovery where practicable.

b. What targeted initiatives is the Group pursuing to reduce landfill disposal and enhance waste diversion practices?

Response:

The Group's current waste diversion efforts are focused on its recycling arrangement with appointed contractors, covering materials suitable for reuse, recycling, or recovery across both the Property and Aviation segments. Management considers this an ongoing area to improve and will continue to review opportunities to enhance the Group's waste diversion performance.

2) No work-related fatalities were recorded during the year. The Lost Time Injury Rate (LTIR) was primarily driven by a minor incident involving a fall in a lavatory within the aviation segment's premises.

The Group will continue to strengthen its safety practices and monitoring processes to minimise workplace incidents. (Source: Page 56 of AR2026).

a. Given the inherently high-risk nature of the aviation segment, does this incident suggest potential weaknesses in the Group's ground safety governance framework?

Response:

The Board takes all workplace safety matters seriously, particularly given the nature and operational risks associated with the Group's aviation activities.

The incident was classified as a minor safety incident that occurred within an office lavatory and did not involve aircraft operations, passengers or flight safety.

The Group maintains established safety policies, reporting procedures, incident investigation protocols and regular safety monitoring processes. In accordance with the Group's Safety Framework, the incident was reported, investigated and addressed promptly, with corrective and preventive measures implemented to minimise recurrence.

The safety of our people, customers and assets remains a top priority, and the Group will continue to strengthen its safety culture through ongoing monitoring, training and continuous improvement.

b. How has the Group revised its aviation safety risk assessment and mitigation strategies in response to this incident?

Response:

Following the incident, appropriate corrective and preventive actions were implemented to minimise the risk of recurrence.

While the incident was classified as a minor safety incident, it served as an opportunity to reinforce safety awareness and good housekeeping practices across the workplace.

The Group's Safety Framework continues to be regularly monitored and reviewed to ensure its ongoing effectiveness.

Appendix B

The details of the pre-submitted questions from the shareholders are as follows:-

From Ng Hoon Ho

1) Considering the accelerating development of Malaysia as a regional data centre hub, I would like to seek clarity on the strategic positioning of our 51% jointly controlled entity, MTU Power Systems Sdn. Bhd. (MPS):-

   a. Data Centre Pipeline Exposure: Is MPS actively bidding for or securing standby power contracts for hyperscale data centres in Malaysia? Given that MTU backup generators (gensets) are already installed at major local sites like the Microsoft Data Centre, how is the company positioning itself to capture the massive influx of ongoing data centre investments?

   Response:

   Data centre hyper-scalers (such as Google, Microsoft, Meta, AWS) implement global procurement strategies and have established Global Frame Agreements with major equipment and component vendors where procurement is managed centrally. As such, for projects in Malaysia, the procurement of backup generator engines are undertaken directly between the hyper-scaler and Rolls-Royce/MTU. MTU Power Systems Sdn Bhd (MPS), being a JV between Sapura Resources and Rolls-Royce, focuses on after-sales service of all the backup generator engines in Malaysia, through long-term service contracts. The after-sales service contract is an integral part of considerations for any customer in their selection of principal vendor.

   b. Lifecycle Service and Parts Monetisation: Is MPS structurally set up to secure the dedicated, high-margin recurring proprietary parts and service contracts over the standard 20-to-30-year operational lifecycle of these backup engines?

   Response:

   Yes. In fact, MPS has signed a long-term contract for after-sales service for Microsoft and is in discussions with other hyper-scalers for long-term after-sales service contracts.

   c. Competitive Landscape and Market Share: Who are we identifying as our primary direct competitors for local data centre backup power infrastructure? How is MPS defending its market share against heavy industry alternatives such as Caterpillar and Cummins? I look forward to your insights on how we can maximise our returns from this critical macro trend.

Response:

MTU engines are among the preferred engines for backup generator engines for data centres, along with the names mentioned such as Caterpillar and Cummins. In Malaysia, two hyper-scalers have already installed MTU engines as backup generators. As the engine sales are coordinated through global frame agreements, MPS's scope is limited to after-sales service. And hence MPS's strategy is to ensure operational excellence in the execution of service contracts, in particular on spare part management, response and turnaround time and quality control. Demonstrated excellence in after-sales service is the key requirement for this segment.

<u>From Tee Beng Choo, Tee Beng Ngo, Lim Ba Tai @ Lim Eng Kim and Chee Teng Ho</u>

1) Please give us some door gifts/e vouchers/e wallet for attending this AGM as a token of appreciation. Thank you.

Response:

As a token of appreciation to the shareholder and proxies for attending and participating in today's AGM, we will give Touch & Go e-wallet reload of RM30.

Appendix C

The details of the live AGM questions from the shareholders and Proxies are as follows:-

From Seow Soon Wei

1) The Company has commenced legal proceedings against its former Managing Director. Kindly update on the litigation costs incurred to date and the potential costs should the litigation proceed to the Court of Appeal and the Federal Court.

   Response:

   Puan Mai Eliza informed that the litigation cost incurred to date relates primarily to legal fees and is below RM1.0 million. The Company had set aside a budget of RM1 million for the litigation cost during the commencement of legal proceedings.

   Given the litigation cost incurred to date and the possibility of further appeals, is it financially viable for the Company to continue with the litigation? In addition, what is the Company's financial exposure arising from the counterclaim filed by the defendant, and would the Board consider a settlement to mitigate further financial exposure?

   Response:

   The Chairman informed that the Board would continue to monitor the progress of the litigation closely but recognized that the litigation is still at an early stage and has not yet proceeded to trial. Settlement would be considered should such option become viable in the future.

   With respect to the counterclaim filed by the defendant, Puan Mai Eliza informed that the financial exposure is subject to court proceedings and cannot be determined at this stage. Details of the counterclaim is also available in the Company's Annual Report 2026. The amount claimed by the defendant under the counterclaim is approximately RM335,000.

   There were claims made by a former employee against the Company in the Industrial Court. Could the Board explain the Company's financial exposure arising from these claims and the measures being taken to prevent similar employment-related litigation in the future?

   Response:

   The Chairman informed that the claims made by the former employee had been resolved. Puan Mai Eliza added that the former employee had claimed constructive dismissal and this matter had been resolved in November 2025.

2) Based on the Group's current cash flow position, there could be concerns regarding its ability to meet the redemption obligation for the Redeemable Convertible Secured Loan Stocks ("**RCSLS**") during its maturity. Could the Board elaborate on its plans to address this matter? Does the Group intend to dispose of any assets to fund the redemption?

Response:

Encik Reza informed that the RCSLS is only due for redemption in 2033, providing the Group with sufficient time to plan and arrange for the redemption. The redemption is expected to be funded through internally generated cash or bank financing, with the disposal of assets being considered as a last resort. Alternatively, the RCSLS may be redeemed through conversion into SRB shares. In addition, the RCSLS is also secured by shares in Impian Bebas Sdn. Bhd. held by Sapura Resources Berhad.

3) The Aviation segment does not appear to be performing well. Is the Company considering disposing of the aviation business in the near future?

Response:

Encik Reza informed that there is no plan to dispose of the Aviation segment and the Group's current strategy is to grow the Aviation segment.

4) Trade receivables due from related companies decreased significantly from RM4.3 million in FY2025 to RM22,000 in FY2026 (Page 186 of the Annual Report 2026). Could the Board explain the reason for this decrease?

Response:

Mr Ivan Oh Boon Wee, the Chief Financial Officer ("**Mr. Ivan**") explained that the significant reduction in trade receivables due from related companies was due to the settlement of the trade receivables during the financial year.

5) The Company's Net Assets Per Share ("NAPS") as at the end of FY2026 was at RM1.49 per share, whereas the Company's shares are recently traded at around RM0.19 to RM0.20 per share. Could the Board explain the discrepancy between the NAPS and the Company's share price?

Response:

Encik Reza informed that the Company's share price is determined by the market. The Board's focus will be on improving the performance of the Group.

__From Wahyuni Husin__

1) The Group has expanded into the commercial and government aviation segments and has indicated that these initiatives are beginning to deliver encouraging results. Given that government-related aviation contracts are often subject to lengthy procurement processes, budgetary constraints and uncertainties surrounding contract renewals, what contingency plans does the Group have in place should contracts be delayed, cancelled or affected by changes in administration?

In addition, how does the Group differentiate itself from other industry players, such as Malaysia Airports Holdings Berhad, other MRO and ground handling service providers, particularly within the government aviation segment where procurement cycles are lengthy and competition is intense?

Response:

Encik Reza clarified that the Group's government aviation businesses include services to foreign governments, which include supporting the embassies and arrival and departure of foreign dignitaries into Malaysia. The Group has also performed services for military customers, which include both Malaysian and foreign military.

As for the lengthy procurement cycles for contracts involving the Malaysian government, Encik Reza informed that the aim was to respond rapidly to opportunities when they present themselves.

From Wong Kin Lan

1) Certain shareholders did not receive the refreshments and food vouchers distributed by the Company due to the refreshments and food vouchers being fully distributed.

Response:

Puan Mai Eliza informed that the turnout at the AGM had exceeded the Management's expectation, which resulted in the refreshment and food vouchers being fully distributed. She added that shareholders who did not receive refreshment or food vouchers could provide contact details to the poll administrator and food vouchers will be distributed to the shareholders upon verification.

From Lau Zhong Yan

1) It was reported in the media that Ground Team Red Sdn Bhd had entered into a Memorandum of Understanding ("**MOU**") with two (2) strategic partners, namely Sapura Aero and Weststar Aviation Services. Could Management provide an update on the status of the MOU?

In addition, the Annual Report indicated that the aviation business has expanded beyond private aviation activities and operations at Subang Airport. Could the Board elaborate on the scale of this expansion and its expected contribution to the Group's profitability?

Response:

Encik Mohamad Asif Bin Abd Talib, the Chief Operating Officer, Aviation Business ("**Encik Asif**") explained that discussions with Ground Team Red Sdn Bhd is still ongoing and is expected to be finalised by end of 2026. As for the expansion of the aviation business to Langkawi, it is to capitalise on aircraft movements available in Langkawi and a full ground handling capability is being established in Langkawi. Furthermore, Langkawi continues to be an attractive destination for chartered flights.

From Safuan M. Shukri

1) The Group has returned to profitability during the current financial year. What is the reason for the Company not to declare dividends to shareholders? In addition, what is the capital expenditure and investment required to support future expansion?

Response:

Encik Reza commented that the Group had only recently achieved a turnaround in its business performance, and the current focus is to ensure sustainable performance of its businesses. The Board would consider dividend distribution at an appropriate time. Any decision on dividend payment would be balanced against the Group's capital requirements for growth initiatives

Encik Reza added that the Group's current expansion strategy is primarily focused on organic growth within its two core business segments. At present, the Group does not anticipate the need for significant capital expenditure. The Group is also currently evaluating other potential business opportunities and the Board will assess the level of investment required and determine the most appropriate allocation of capital.

From Elsa Asri

1) The Group has a strong balance sheet with no borrowings and a sizeable investment property portfolio. Does the Board consider the current balance sheet structure to be optimal, and what opportunities does the Group see to further optimise the balance sheet and enhance shareholder value?

In addition, could Management provide an update on the occupancy level of Sapura@Mines, the initiatives being undertaken to improve occupancy, and the occupancy level required for the property to achieve breakeven?

Response:

Encik Reza commented that based on the Group's balance sheet, the Group has the capacity to undertake a certain level of debt financing if suitable expansion opportunities arise in the future, which would further optimize the balance sheet of the Group.

With respect to Sapura@Mines, Encik Reza informed that the target is to achieve full occupancy of the property.

From Muniandy Karishnan

1) Please clarify the disclosures in Pages 162 and 163 of the Annual Report, particularly on the employee benefit expenses disclosures.

Response:

Mr Ivan explained that the total employee remuneration disclosed in the Annual Report included executive director remuneration but excluded benefits-in-kind.