

HHRG BERHAD
Registration No. 201101041555 (969678-D)
(Incorporated in Malaysia)

Minutes of the Fourteenth (14th) Annual General Meeting (“**AGM**” or “**Meeting**”) of HHRG Berhad (“**HHRG**” or “**the Company**”) held at Central Walk, Level 1, DoubleTree by Hilton Shah Alam i-City, i-City Finance Avenue, 40000 Shah Alam, Selangor on Wednesday, 18 March 2026 at 9:00 a.m.

BOARD OF DIRECTORS : Dato’ Paduka Ammar bin Dato’ Shaikh Mahmood Naim
(Chairman)
Guok Ngek Seong
Chan Hon Woo
Abdul Rahman bin Haji Din
Nur Bahiyah Azlinda binti Abu Bakar
Guok Ngek Seong

IN ATTENDANCE : Ms. Lim Seck Wah (Company Secretary)
 (“the Secretary” or “Ms. Cindy Lim”)
Ms. Lai Lee Chee (Joint Secretary) (“Ms. Lai”)
Yuhasheny a/p Supramaniam (Joint Secretary)

BY INVITATION : As per attendance list

SHAREHOLDERS : As per attendance list

PROXIES : As per attendance list

WELCOME REMARK

The Chairman, Dato’ Paduka Ammar bin Dato’ Shaikh Mahmood Naim (“Dato’ Paduka Ammar”) welcomed the members, proxies and invitees to the 14th AGM of the Company. Dato’ Paduka Ammar chaired the Meeting pursuant to Article 16.3 of the Company’s Constitution.

The Chairman proceeded to introduce the members of the Board of Directors, namely Puan Nur Bahiyah Azlinda binti Abu Bakar, Mr. Chan Hon Woo, Encik Abdul Rahman bin Haji Din and Mr. Guok Ngek Seong, the Company Secretary and the senior management, namely Mr. Cheng Pek Tong, the Chief Financial Officer, and Ms. Moo Eng Thing, the Head of Legal.

Also in attendance at the Meeting were the representatives from UHY Malaysia PLT, the External Auditors, and the representative from CSC Securities Services Sdn. Bhd., the Independent Scrutineer.

QUORUM

The Company Secretary, Ms. Cindy Lim, confirmed that a quorum was present for the Meeting in accordance with Article 16.1 of the Company’s Constitution, which provides that two (2) members present in person or by proxy shall constitute a quorum.

NOTICE

The Chairman confirmed that the Notice of the Meeting has been duly despatched to all the members within the requisite statutory period. The Notice of the Meeting was taken as read.

The Chairman declared the Meeting duly convened.

POLLING VOTING

The Chairman invited the Secretary to brief the Meeting on the procedure to be followed in tabling and approving resolutions in a General Meeting.

Ms. Cindy Lim informed that pursuant to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the AGM would be voted by way of poll, wherein each and every eligible shareholder/proxy has been given the QR code upon their registration of attendance. The shareholder/proxy is required to scan the QR code to facilitate e-polling at the end of the Meeting. The shareholder/proxy may cast their votes via mobile phone or tablet or look for the representative from Aldpro Corporate Services Sdn. Bhd., the appointed Poll Administrator for assistance. CSC Securities Services Sdn. Bhd. was appointed as the Independent Scrutineer to verify the poll results.

The Secretary further informed that all the shareholders/proxies were welcomed to raise questions.

BUSINESS OF THE MEETING

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 30 September 2025 together with the Reports of Directors and Auditors thereon.

The Audited Financial Statements were laid at the Meeting for deliberation.

The Chairman invited members who were present to raise any questions pertaining to the said Financial Statements and Reports, if any.

The questions and the answers were attached herein as Appendix I.

The Chairman declared the Audited Financial Statements of the Company for the financial year ended 30 September 2025 together with the Reports of Directors and Auditors thereon be hereby received.

2. ORDINARY RESOLUTION 1 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO RM800,000.00 FOR THE PERIOD FROM 1 APRIL 2025 UNTIL THE CONCLUSION OF THE FIFTEENTH (15TH) AGM AND THE DIRECTORS' FEES AND BENEFITS TO BE PAYABLE ON MONTHLY BASIS.

The proposed Ordinary Resolution 1 was to approve the payment of Directors' fees and benefits payable up to RM800,000.00 for the period from 1 April 2025 until the conclusion of the 15th AGM and the Directors' fees and benefits to be payable on monthly basis.

The respective Director, had abstained from deliberation at the Board of Directors' meeting in regard to the proposed Directors' fee which involves the respective director's interest. They also undertook to abstain from voting on this Resolution pursuant to Practice 7.2 of the Malaysian Code on Corporate Governance.

There was no question raised from the floor.

3. ORDINARY RESOLUTION - RE-ELECTION OF DIRECTORS

3.1 ORDINARY RESOLUTION 2 - RE-ELECTION OF MR. GUOK NGEK SEONG

The proposed Ordinary Resolution 2 was to re-elect the Independent Non-Executive Director, Mr. Guok Ngek Seong, retiring under Article 18.3 of the Company's Constitution and being eligible, has offered himself for re-election.

His profile was disclosed at page 17 of the Annual Report 2025.

There was no question raised from the floor.

3.2 ORDINARY RESOLUTION 3 - RE-ELECTION OF PUAN NUR BAHYAH AZLINDA BINTI ABU BAKAR

The proposed Ordinary Resolution 3 was to re-elect the Independent Non-Executive Director, Puan Nur Bahiyah Azlinda binti Abu Bakar, retiring under Article 18.10 of the Company's Constitution and being eligible, has offered herself for re-election.

Her profile was disclosed at page 18 of the Annual Report 2025.

There was no question raised from the floor.

4. ORDINARY RESOLUTION 4 – RE-APPOINTMENT OF MESSRS UHY MALAYSIA PLT AS AUDITORS

The proposed Ordinary Resolution 4 was to re-appoint Messrs UHY Malaysia PLT as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorize the Board of Directors to fix their remuneration.

Members were invited to post any questions for clarification, if any.

The question and the answer were attached herein as Appendix I.

5. ORDINARY RESOLUTION 5 – AUTHORITY TO ALLOT SHARES

The proposed Ordinary Resolution 5 was to empower the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 and to waive the statutory pre-emptive rights of the shareholding of the Company pursuant to Section 85 of the Companies Act 2016, which would enable the Directors to issue up to a maximum of 10% of the total number of issued shares of the Company at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit and would be in the best interest of the Company.

This authority unless revoked or varied by the Company at a general meeting, would be expired at the conclusion of the next AGM of the Company.

The Chairman updated that, the Company did not exercise the mandate obtained in the last AGM in 2024. There were no shares being issued during the financial year.

Members were invited to post any questions for clarification, if any.

There was no question raised from the floor.

6. ORDINARY RESOLUTION 6 - PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The proposed Ordinary Resolution 6 was to seek Shareholders' Mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties as disclosed in Section 1.3 of the Circular to Shareholders dated 30th January 2026 ("**Circular**").

The Chairman informed that pursuant to Rule 10.09, and Guidance Note No. 8 of the ACE Market Listing Requirements, the Company may seek for shareholders' mandate for related party transactions which are recurrent and of a revenue or trading nature which are necessary for its day-to-day operations.

The Chairman informed that the interested related parties, namely, En. Adib, Pn. Ruhani and Mr. Cheng Pek Tong have abstained from deliberating and voting on the Proposed New Shareholders' Mandate at the relevant board meetings of the relevant company within the Group of which they are Directors.

The Chairman also informed as disclosed in the Circular, interested shareholder/related party namely Mr. Cheng Pek Tong have also abstained from voting in this meeting in respect of his direct and/or indirect shareholdings. The interested related parties also undertake to ensure that the interested persons and persons connected with the interested related parties will also abstain from voting in respect of their direct and/or indirect shareholdings in this Resolution.

Members were invited to post any questions for clarification, if any.

There was no question raised from the floor.

7. ORDINARY RESOLUTION 7 - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

The proposed Ordinary Resolution 7 was to seek shareholders' mandate and subject to compliance with prevailing laws, to utilise an amount not exceeding the total retained profit account of the Company to purchase from the market such number of ordinary shares not exceeding ten per centum (10%) of the total number of issued shares of the Company.

The Chairman informed that upon the passing of this Resolution, the Company will be authorised to purchase up to ten percent (10%) of the total number of issued shares of the Company. As at to-date, the total number of issued shares of the Company is 1,136,577,700 shares, of which 57,000,000 shares are held as treasury shares.

Members were invited to post any questions for clarification, if any.

There was no question raised from the floor.

8. ANY OTHER BUSINESS

The Chairman informed that the Company did not receive any other notice to be transacted at the AGM.

9. CLOSING

The Chairman informed the Meeting that they may now make an informed decision on all the proposed resolutions and invited them to exercise their voting rights by scanning the QR code provided during registration using their smartphones or tablets.

The Chairman further informed that he had been appointed as proxy for a number of shareholders and would vote in accordance with the instructions given. Shareholders were also informed that all votes were strictly private and confidential.

The Meeting was adjourned for 15 minutes for poll voting.

10. POLL RESULTS

The Meeting resumed upon the receipt of the poll results duly verified by the Independent Scrutineer. The Chairman read out the verified voting results as follow:-

NO.	RESOLUTIONS	VOTE FOR		VOTE ABSTAIN		VOTE AGAINST		RESULTS
		NO. OF SHARES	%	NO. OF SHARES	No. of Account	NO. OF SHARES	%	
Ordinary Resolutions								
1.	To approve the payment of Directors' fees and benefits to the Non-Executive Directors of the Company up to RM800,000.00 for the period from 1 April 2025 until the conclusion of the Fifteenth (15 th) AGM and the Directors' fees and benefits to be payable in monthly basis.	410,393,622	99.9975	-	-	10,451	0.0025	CARRIED
2.	Re-election of Mr. Guok Ngek Seong as a Director.	410,394,072	99.9976	-	-	10,001	0.0024	CARRIED
3.	Re-election of Puan Nur Bahiyah Azlinda binti Abu Bakar as a Director.	410,394,072	99.9976	-	-	10,001	0.0024	CARRIED

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NO.	RESOLUTIONS	VOTE FOR		VOTE ABSTAIN		VOTE AGAINST		RESULTS
		NO. OF SHARES	%	NO. OF SHARES	No. of Account	NO. OF SHARES	%	
4.	Re-appointment of Messrs UHY Malaysia PLT as Auditors and to authorise the Directors to fix their remuneration.	410,394,072	99.9976	-	-	10,001	0.0024	CARRIED
5.	Authority to issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016.	410,393,972	99.9975	-	-	10,101	0.0025	CARRIED
6.	Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of A Revenue or Trading Nature	401,394,117	99.9975	8,999,955	1	10,001	0.0025	CARRIED
7.	Proposed Renewal of Share Buy-Back Authority	410,394,072	99.9976	-	-	10,001	0.0024	CARRIED

Based on the above, the Chairman declared all Ordinary Resolutions CARRIED.

IT WAS RESOLVED:

Ordinary Resolution 1

"THAT the payment of Directors' fees and benefits to the Non-Executive Directors of the Company up to RM800,000.00 for the period from 1 April 2025 until the conclusion of the Fifteenth (15th) AGM and the Directors' fees and benefits to be payable in monthly basis be and is hereby approved."

Ordinary Resolution 2

"THAT Mr. Guok Ngek Seong retiring by rotation pursuant to Article 18.3 of the Company's Constitution and being eligible, be and is hereby re-elected to the Board."

Ordinary Resolution 3

"THAT Puan Nur Bahiyah Azlinda binti Abu Bakar retiring by rotation pursuant to Article 18.10 of the Company's Constitution and being eligible, be and is hereby re-elected to the Board."

Ordinary Resolution 4

"THAT the retiring auditors, Messrs UHY Malaysia PLT be and is hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors."

Ordinary Resolution 5

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors of the Company be and are hereby empowered 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 AGM of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Clause 13.2 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in Company ranking equally to the existing issued shares in Company arising from any issuance of the new shares in Company pursuant to Sections 75 and 76 of the Act.”

Ordinary Resolution 6

“THAT the Company and/or its subsidiaries (“the Group”) be and is/are hereby authorised to enter into all arrangements and/or transactions involving the interests of Directors, Major Shareholders or persons connected with Directors and/or Major Shareholders of the Group (“Related Parties”) as specified in Section 1.3 of the Circular to Shareholders dated 30 January 2026, provided that such arrangements and/or transactions are:

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Group’s day-to-day operations;
- (iii) carried out in the ordinary course of business on commercial terms not more favourable to the related parties than those generally available to the public; and
- (iv) not detrimental to the minority shareholders.

(“Recurrent Related Party Transaction (“RRPT”) Mandate”);

AND THAT the RRPT Mandate, unless revoked or varied by the Company in general meeting, shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier;

AND FURTHER RESOLVED THAT the Directors be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the interest of the Company to give effect to the RRPT Mandate.”

Ordinary Resolution 7

“THAT subject to the Companies Act 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the total retained profits available for dividend, for the purpose of and to purchase such amount of ordinary shares in the Company 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 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

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Company;

THAT an amount not exceeding the retained profits account be allocated by the Company for the proposed share buy-back;

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.”

11. CONCLUSION

The Chairman confirmed that there were being no other business, the Meeting concluded at 9:55 a.m. with a vote of thanks to the Chair.

**CONFIRMED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT**



CHAIRMAN

DATO' PADUKA AMMAR BIN DATO' SHAIKH MAHMOOD NAIM

Dated : 18 March 2026

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Summary of questions and answers raised by shareholders/proxies at the Fourteenth (14th) Annual General Meeting of HHRG Berhad (“HHRG” or “the Company”) duly held at Central Walk, Level 1, DoubleTree by Hilton Shah Alam i-City, i-City Finance Avenue, 40000 Shah Alam, Selangor Darul Ehsan on Wednesday, 18 March 2026 at 9.00 a.m. duly addressed and attended by the Chairman of the Company, Yang Berbahagia Dato’ Paduka Ammar Bin Dato’ Shaikh Mahmood Naim and the Chief Financial Officer, Mr. Cheng Pek Tong.

	Questions	Answers
<u>Shareholder: Encik Rien Hashim</u>		
1.	The cash flow from operating activities in first quarter of the financial year ending 30 September 2026 (“Q1 2026”) was negative RM5.7 million, is this due to timing issues or changes in the working capital? There are proceeds from SIS, what does SIS stand for?	<p>Thank you for the question. The negative operating cash flow in the first quarter of 2026 is mainly due to working capital movements rather than operational weakness.</p> <p>During the quarter, we recorded an increase in receivables and inventory to support ongoing sales and production activities, which temporarily reduced cash flow.</p> <p>In addition, our core biomass business is affected by the monsoon season, which impacts raw material supply and production timing. This creates a temporary mismatch between revenue recognition and cash collection.</p> <p>Importantly, the Group remains profitable with a profit before tax of RM2.6 million, and we expect cash flow to normalise in the subsequent quarters as collections improve.</p> <p>SIS stands for Share Issuance Scheme which is similar to Employees Shares Option Scheme (“ESOS”).</p>
2.	How many units of Warrant A are still not been exercised?	As of 31 December 2025, the total outstanding number of Warrant A is 52,775,266. The expiry date of Warrant A is on 6 May 2026. The exercise price of Warrant A is fixed at RM0.08 per Warrant.
3.	The Company was listed on ACE Market of Bursa Malaysia Securities Berhad in 2014, does the Company still pay for the sponsorship?	The Company has already been listed on ACE Market for more than 3 years. There is no requirement under the listing rule to maintain the sponsorship.
<u>Shareholder: Mr. Charles Lim</u>		
4.	What is the core business of HHRG Group of Companies?	The Group, through its subsidiaries, is principally engaged in manufacturing and trading of biomass materials and related products.

	Questions	Answers
5.	Is there any share-buyback exercise by the Company?	Yes, as at to-date, the Company has retained 57,000,000 units as treasury shares.
<u>Shareholder: Encik Rien Hashim</u>		
6.	Is there any impact to the biomass sector due to the increase in fuel prices following the West Asia conflict?	Biomass serves as renewable energy and as an alternative fuel source. Biomass production does not respond to the fuel price hikes. Biomass price is on the upward trend.
7.	In Q1 2026, the financial results showed that there is an increase in profit margin, would this continue in upcoming quarter performance?	Yes. The momentum will be continued.
<u>Shareholder: Mr. Charles Lim</u>		
8.	What is the audit fee paid for the financial year ended 30 September 2025?	The audit fee paid for HHRG Group is RM438,750. The fee was covered for the period from 1 April 2024 to 30 September 2025, for 18 months.