

**KSL HOLDINGS BERHAD**  
**Registration No. 200001008827 (511433-P)**  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF KSL HOLDINGS BERHAD HELD AT L1-95, KSL CITY, 33, JALAN SELADANG, TAMAN ABAD, 80250 JOHOR BAHRU, JOHOR, MALAYSIA ON TUESDAY, 27 MAY 2025 AT 11.00 A.M.**

---

- PRESENT** : Mr. Ku Hwa Seng (Chairman)  
Mr. Khoo Cheng Hai @ Ku Cheng Hai  
Mr. Ku Tien Sek  
Mr. Pang Ah Kow  
Ms. Tan Swee Geok  
Ms. Wong Lee Lee  
Ms. Khoo Lee Feng  
Ms. Ku Ek Mei  
Mr. Tan Kai Seng  
and as per attendance list
- IN ATTENDANCE** : Mr. Lim Pei Cheng (Company Secretary)
- BY INVITATION** : Mr. Ku Keng Yaw  
Mr. Khoo Keng Ghiap  
Ms. Tan Hui Mun - MORISON  
Mr. Ooi Chi Yu - MORISON  
Mr. Andrew Lau Min Wei - NEEDSBRIDGE  
Ms. Goh Chui Wen - NEEDSBRIDGE  
as per attendance list

**AGM 2025/01 CHAIRMAN**

Mr. Ku Hwa Seng took the Chair and welcomed all Members present at the Meeting.

**AGM 2025/02 QUORUM**

The requisite quorum being present in accordance with Article 65, the Chairman declared the Meeting duly convened.

**AGM 2025/03 PROXY**

The Chairman reported that 28 proxy forms with a total of 662,054,390 ordinary shares which equivalent to 65.08% in the total share capital of the Company were received during the prescribed period. Out of 28 copies of the proxy, 25 shareholders appointed Chairman of the Meeting as their proxy.

**AGM 2025/04 NOTICE**

The Chairman informed the members present that the Notice convening the 25th Annual General Meeting (“AGM”) had been previously circulated to all members within the prescribed period. There being no objection, the Chairman declared that the notice be taken as read. He subsequently informed the members of the virtual meeting and polling via remote voting process.

**AGM 2025/05 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

The Chairman proceeded to the first item of the agenda, which was to receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon (“FS 31/12/2024”). He informed the members present that the FS 31/12/2024 had been circulated to all members within the prescribed period, a copy of which was tabled at the Meeting.

**AGM 2025/06 NON-EXECUTIVE DIRECTORS’ FEES AND BENEFITS**

The Chairman proceeded to table to members the second item of the agenda, to approve the the Non-Executive Directors’ Fees of RM90,000 and Benefits of RM20,000 for the financial year ending 31 December 2025 until the next AGM of the Company.

**AGM 2025/07 RE-ELECTION OF DIRECTORS (ARTICLE 93)**

The Chairman proceeded to table to members the third item of the agenda, to re-elect Directors who are retiring in this AGM.

In accordance with the Article 93 of the Company’s Constitution, Mr. KHOO CHENG HAI @ KU CHENG HAI, Mr. KU TIEN SEK and Ms. WONG LEE LEE shall retire from the Board at this Meeting and being eligible, have offered themselves for re-election to the Board.

**AGM 2025/08 RE-APPOINTMENT OF AUDITORS**

The Chairman proceeded to table to members the next item of the agenda, to re-appointment MORISON LC PLT as Auditors of the Company.

**AGM 2025/09 FINAL DIVIDEND**

The Chairman proceeded to table to members the next item of the agenda, to declare a final dividend of 8 cents per ordinary share, for the financial year ended 31 December 2024.

**KSL HOLDINGS BERHAD****Registration No. 200001008827 (511433-P)**

~ Minutes of the 25th Annual General Meeting held on 27/05/2025

**AGM 2025/10 AUTHORITY TO ISSUE AND ALLOT SHARES**

The Chairman informed the members that all Ordinary Business of this Meeting has been tabled. He proceeded to Special Business of this Meeting, to approve the Company's authority to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016.

**AGM 2025/11 RENEWAL OF AUTHORITY TO ISSUE AND ALLOT SHARES FOR DIVIDEND REINVESTMENT PLAN**

The Chairman proceeded to table Resolution 8, to approve the Renewal of Authority to Issue and Allot Shares for Dividend Reinvestment Plan.

**AGM 2025/12 NO OTHER BUSINESS**

The Chairman informed the members that the Company has not received further notice to deal with any other business.

**AGM 2025/13 Q&A SESSION**

The Chairman addressed the questions received during this Meeting, the Q&A summary as attached.

**AGM 2025/14 VOTING SESSION**

The Chairman informed the members present that all the resolutions have been put into motion, the voting process would be conducted and NEEDSBRIDGE ADVISORY SDN. BHD. was appointed as Scrutineers.

**AGM 2025/15 VOTE RESULTS & END OF MEETING**

After the poll count has been conducted and scrutineered by the Scrutineers, the meeting resumed and the Chairman read the following vote results:

Resolution	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	665,601,391	100	0	0	Carried
Ordinary Resolution 2	556,657,284	99.9013	550,056	0.0987	Carried
Ordinary Resolution 3	580,961,990	99.0001	5,867,944	0.9999	Carried
Ordinary Resolution 4	665,407,691	99.9709	193,700	0.0291	Carried

**KSL HOLDINGS BERHAD****Registration No. 200001008827 (511433-P)**

~ Minutes of the 25th Annual General Meeting held on 27/05/2025

Resolution	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 5	665,601,391	100	0	0	Carried
Ordinary Resolution 6	665,601,391	100	0	0	Carried
Ordinary Resolution 7	665,001,125	99.9099	600,000	0.0901	Carried
Ordinary Resolution 8	664,897,191	99.8995	669,000	0.1005	Carried

The Chairman declared that all resolutions set out in this Meeting carried.

**AGM 2025/16 CONCLUSION**

There being no further business, the Meeting concluded at 12.30 p.m. with a vote of thanks to the Chair.

**KSL HOLDINGS BERHAD**  
**Registration No. 200001008827 (511433-P)**  
(Incorporated in Malaysia)

**25th ANNUAL GENERAL MEETING**  
**Q&A SESSION**

<b>Questions</b>	<b>Answers</b>
<p>Congratulations to the Company for great financial performance and thank you for the dividend declaration, shareholder would like to hear more about the any plan for sustainability of such good performance, the positive as well as the negative factors which can impact the current performance?</p>	<p>Lots of our projects are based in Johor, there have been a few developers from other states came to Johor to develop, we are localized and more familiarized with this area. In addition, our land costs are historical land costs for which we have some advantages over others. We foresee to have good or even better financial results, based on the past results, our financial performance has been improving every year.</p>
<p>The share price of KSL is way undervalued, this is one of the best developer in Johor area and throughout Malaysia, the Company should do more to promote the Company, are we doing enough for corporate advertising, to promote the good side of KSL in the corporate sense?</p>	<p>Our team will do more to promote and advertise the Company, to be more engaging with the trust funds and related portfolio managers.</p>
<p>It would be better for the Company to engage a Public Relation consultant to project good image of the Company, is the Company considering that?</p>	<p>Yes, our team will look into this and getting more investor relations consultant's input to promote the Company.</p>
<p>Now that the shopping mall in Klang is up and running, how is the performance?</p>	<p>We have around over 50% occupancy rate in Klang shopping mall, we are actively getting more tenants to move in and hopefully it can be fully occupied within this year.</p>