

POH KONG HOLDINGS BERHAD
[Registration No. 200201018476 (586139-K)]
(Incorporated in Malaysia)

**TWENTY-THIRD ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD
AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN
BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON FRIDAY, 23
JANUARY 2026 AT 10:00 A.M.**

- PRESENT** : Dato' Choon Yee Seiong (*Executive Chairman/Group Managing Director*)
Mr. Cheong Teck Chong (*Executive Director*)
Datin Hon Wee Fong (*Executive Director*)
Madam Choon Nee Siew (*Executive Director*)
Madam Choon Wan Joo (*Executive Director*)
Dato' Esther Tan Choon Hwa (*Senior Independent Non-Executive Director*)
Datin Ooi Swee Lian (*Independent Non-Executive Director*)
Puan Rohaiza Binti Mohamed Basir (*Independent Non-Executive Director*)
- : **SHAREHOLDERS/PROXY HOLDERS**
As Per Attendance List
- : **BY INVITATION**
As Per Attendance List
- IN ATTENDANCE** : Mr. Ng Yim Kong (*Company Secretary*)

1.0 CHAIRMAN

- 1.1 The Chairman, Dato' Choon Yee Seiong welcomed the Members who had joined the Twenty-Third Annual General Meeting ("23rd AGM") of the Company to consider the business of the Company as set out in the Notice of Meeting sent out to the shareholders on 21 November 2025. The Chairman, on behalf of the Board of Directors, thanked the Members for taking the time to attend the 23rd AGM of the Company.
- 1.2 The Chairman introduced himself, the Board of Directors and the Company Secretary who were all present with him.

2.0 QUORUM

- 2.1 Noting the Company Secretary's confirmation of the presence of a quorum in accordance with Clause 58 of the Company's Constitution, the Chairman declared that the Meeting had been properly convened and proceeded to business.

3.0 NOTICE OF MEETING

- 3.1 The Notice of Meeting convening the 23rd AGM which had been properly circulated within the stipulated time frame to all the Members who were entitled to receive this Notice and had been duly advertised in the newspaper on 21 November 2025 in accordance with the Companies Act 2016 was taken as read with no objection given against it.
- 3.2 Before proceeding to discuss the agenda of the 23rd AGM, the Company Secretary made some announcements on the proceedings of the AGM. The Members were reminded when they have a comment or question to raise, they were required to state their full name, and whether they were a shareholder or proxy/corporate representative. The Company Secretary also informed the Members present that under Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled would be voted on by-poll; and that each participating Shareholder who registered today would have received a voting slip. The Members were also informed that Boardroom Share Registrars Sdn. Bhd. (“Boardroom Share Registrars”) had been appointed as the Poll Administrator for the poll voting process, and Strategy Corporate House Sdn. Bhd. was appointed as the Scrutineer to verify the poll results. The Members were notified that the polling process for resolutions will be conducted upon completion of the deliberation of all agendas to be transacted at the 23rd AGM.
- 3.3 The Members were informed that they will have the opportunity to ask questions or make comments on each agenda.
- 3.4 The Chairman proceeded to Agenda 1 of the 23rd AGM.

4.0 AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS’ AND AUDITORS’

- 4.1 The Chairman informed the Members that Agenda No. 1 was to receive the Audited Financial Statements of the Company for the financial year ended 31 July 2025 together with the Directors’ and Auditors’ Reports attached thereon (“the said Audited Financial Statements”).
- 4.2 The Members were informed that Agenda 1 was meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 and the Company’s Constitution did not require a formal approval of the said Audited Financial Statements by the Members. Hence, Agenda 1 was not subject to voting by poll.
- 4.3 The Chairman informed the Members that the Floor was opened for questions. Shareholders were invited to use the microphones provided in the aisles, and to state their full name and whether they were a shareholder or proxy or corporate representative.

In connection to this, the Shareholders were informed that several pre-AGM questions were received from Mr. Edward Chai, a shareholder who was also present in today’s AGM. Mdm Margaret read out the Board’s reply to Mr. Edward Chai’s questions which as follows:

(1) Long-term strategy and sustainability

Q: What is management's long-term vision for Poh Kong?

A: To Achieve Product and Services Excellence.

Q: How does the Company intend to remain relevant and attractive to younger consumers, given evolving tastes and purchasing behaviours?

A: In FYE 2025, we intensified our efforts to remain relevant and attractive to younger consumers by enhancing brand visibility and cultivate deeper customer loyalty via a series of high-impact events and strategic partnerships that not only elevated product awareness but also reinforced meaningful and enduring relationships with our customers.

Poh Kong supports local artist and designers such as Michael Chuah, Malaysian Artist, creator of the imaginative Yuurei Neko Sama universe, official Jewellers for Kuala Lumpur Fashion Week 2025, unveiling the latest Tranz Collection in collaboration with designers Ashley Wong and Melvin Ashley Shah. We also partnered with Keith Kee Spring /Summer 2025 Showcase, highlighting the elegance of diamond and gems alongside with his couture.

Following this, Poh Kong continued to captivate younger consumers with the launched of Disney Stitch Collection in conjunction with the release of the latest Stitch movie.

With the rising affluence among Malaysia's younger generation, we continuously expand our contemporary jewellery collections, targeting younger consumers, ensuring that Poh Kong remains relevant across all demographics.

The digital transformation of retail also opens avenues to reach customers in new ways, while our brand heritage gives us a competitive edge that is difficult to replicate.

Our digital engagement efforts continued to show encouraging results, with the official website surpassing 200,000 visits, reflecting growing brand visibility, customer engagement, and trust in Poh Kong's evolving digital presence.

Q: Could management share its approach to leadership development and succession planning to ensure continuity and long-term stability?

A: Our employees are among the Group's most valuable assets, and we remain committed to investing in their growth and development as they play a vital role in driving long-term sustainable success.

Alongside with this, we continue to invest in talent development, skills enhancement and leadership training to empower our people to deliver superior performance.

Poh Kong remains committed to fair and merit-based talent acquisition, ensuring that recruitment decisions are guided by candidates' capabilities and qualifications. We also place strong emphasis on nurturing young talent to take on future leadership roles within the Group.

In FYE2025, employees aged 49 and below accounted for 75% of our total workforce, reflecting a strong pipeline of future leaders. At the same time, more than 60% of our employees are women, demonstrating our commitment to diversity and inclusivity across the organisation.

The Group via Nomination Committee and Risk Management Committee ensure the succession plan is in place for the Board members and management team. The talent pool already attending Board and Board Committee meetings by invitation and providing adequate trainings to enhance their understanding of company's business and keeping abreast with relevant skills for succession.

(2) Revenue mix and margin structure

Q: How does management view the split between jewellery demand versus gold investment demand within the business?

A: We acknowledged the strong demand of gold investment products. However gold jewellery remains the main contributor of the Group's revenue.

Q: While gold investment demand appears strong, how does management assess its attractiveness relative to jewellery, particularly given potentially tighter margins?

A: Recognising the shift towards investment-driven purchases, Poh Kong launches premium gold bars and gold coins annually targeting for the retail investors.

However, to mitigate the impact of tighter margins from investment products, Poh Kong had concurrently broaden our market share by expanding our contemporary jewellery collections, continue to enhance brand visibility and cultivate deeper customer loyalty, by strengthening the portfolio of in-house gold and diamond jewellery brands, under the name of Anggun, Happy Love, Tranz, the Art of Auspicious, Bunga Raya, Hemera and D' First, through precision-driven marketing and customer engagement strategies.

(3) Gold price appreciation and profitability

Q: Gold prices increased meaningfully from approximately MYR 11,050/oz in July 2024 to MYR 14,060/oz in July 2025 (c. +27%). Meanwhile gross profit margin in FY25 is only 23%.

Could management help shareholders better understand the factors behind the FY25 profit margin of 23%, and how operational realities (e.g. inventory turnover, hedging, working capital, and cost structure) affect the translation of gold price movements into earnings?

A: In your question Mr Chai, you only made comparison at two price points, which is gold price in July 2024 and in July 2025, hence you derived the increased in gold price by 27%.

However, in our business, we have to take into account all transactions that occurred throughout the Financial Year and at different price points, hence deriving gross profit margin at 23%. Furthermore, different sales mix will also affect the Group's gross margin. Some of the operational realities that translate into earnings are:-

- (a) The company's Inventory turnover (in days), averagely 256 days for FY2025. Shortening stock turn period can improve profit margins by reducing stockholding costs, and ultimately enhancing overall operational efficiency.
- (b) The management will continue to evaluate the hedging instruments available in the market but thus far, the Group is still adopting "natural hedge" approach which is to replenish stock as soon as we sell it.
- (c) Cost control is crucial for the profitability of the Group. It is an on-going exercise for the management to implement disciplined cost management, prudent inventory control and ultimately strong liquidity.

(4) Cost discipline and resilience

Q: SG&A has increased from MYR 156mn in FY2020 to MYR 219mn in FY2025. How does management ensure ongoing cost discipline, and what measures are in place to maintain resilience if gold prices normalise in the future?

A:

	FYE 2020	FYE 2020 Revenue	% Exp/Rev
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Selling and Admin Expenses	RM156 million	RM749 million	21%
	FYE 2025	FYE 2025 Revenue	% Exp/Rev
Selling and Admin Expenses	Rm 219 million	Rm 1,688 million	13%

If we look at the absolute amount, the Selling and Admin Expenses increased over the years. However, when we use the Selling and Admin Expenses over total revenue, you may see the % reduces from 21% to 13%.

The Selling and Admin Expenses, especially the variable costs, will increase in tandem with the increase in sales, since our revenue increased from RM749 million to RM1.688 billion, selling expenses will definitely increase accordingly.

Regardless of fluctuation of gold prices, cost control initiative is crucial for the profitability of the Group. It is an on-going exercise for the management to implement disciplined cost management, prudent inventory control and ultimately strong liquidity.

(5) Capital markets engagement and shareholder value

Q: Poh Kong is currently trading at 3.5x LTM P/E, broadly in line with Tomei (3.2x), but at a significant discount to regional peers such as Aspial Lifestyle (Singapore, 9.1x), PNJ (Vietnam, 17.6x), Chow Tai Fook (Hong Kong, 22.6x), and Titan Company (India, 87.5x).

From a long-term shareholder's perspective, are there opportunities for the Company to:

(i) Consider share buybacks, where buying shares at a meaningful discount may offer more attractive returns than incremental gold purchases; and

A: We take note of your suggestion. As this exercise requires massive cashflow and our financial resources for this year has been budgeted for capital expenditure and other operational usage. After the Board's deliberation, we do not have plan for share buyback this year.

Q: (ii) Enhance analyst and institutional investor engagement to improve market understanding of Poh Kong's strengths and operating model?

A: Yes, we do conduct institutional investor engagement through investment banks or via our IR portal on a one-to-one basis. We met up with the fund managers and institution investors annually to provide an insight of Poh Kong, its's strength and business model.

(6) Disclosure and transparency

- Q: As a shareholder, I believe greater operational disclosure could further strengthen investor confidence. In particular, additional colour on:
- (i) Product mix (e.g. jewellery vs gold bars vs other categories)
 - (ii) Gold sold by weight
 - (iii) Cost structure, including a clearer breakdown of COGS (raw materials vs labour/making charges)
- A: Thank you for keen interest in our business operations, however, all the questions posted above are confidential in nature as such, we are unable to disclose as requested.

4.4 In addition, the following questions were raised by the Members who were present at the AGM and were duly answered.

4.4.1 Mr. Poravi A/L SP Sithambaram Pillay, Shareholder and Proxy

Mr. Poravi noted that Poh Kong's performance has consistently been profitable since its listing on Bursa Malaysia Securities Berhad. The last years' performances have been exceptional even though the dividend pay-out did not improve with the growth in profit. Nevertheless, he was happy with the dedication and commitment of the Directors and Management in running Poh Kong successfully and profitably. In view of that, he said that he had no objection to the sizeable remuneration and fees paid to the Directors. He said that he and the other shareholders will give the Board and Management their full 100% support. However, he said that as the Company is doing very well, it appeared that the Company is punishing the shareholders by not giving them the Jeweland Points.

Mdm Margaret Hon Wei Sun ("Mdm Margaret Hon"), Head of Corporate Affairs HR and Administration, noted Mr. Poravi's comment and will discuss with Management before coming back with a decision.

4.4.2 Dr. Ismet Yusoff, Proxy (MSWG)

Dr. Ismet congratulated the Board for another very good performing year, and agreed with Mr. Poravi's comment regarding the Board's and Management's hard work and dedication. He said that he had three questions; two on debts and one regarding the future of the Company.

The net debts had increased by about 30% year-on-year and now stood at RM154 million while the revenue growth was just about 3%. He wanted to understand what were the uses of the increase in borrowings; whether it was for CAPEX, inventory, working capital or other uses. At what point, he asked that the current leverage will be a concern if the gold price started to normalise again.

Referring to the debts again, Dr. Ismet noted that the cash balances stood at about RM35 million while the Group's borrowings was at RM154 million, and asked how comfortable the Board is with the liquidity buffer particularly in scenarios of weaker consumer spending and higher interest rates.

His final question was regarding the future of Poh Kong. He wanted to know how Poh Kong will deal with the Trump “TACO” effect, which stands for “Trump Always Chickens Out”. He pointed out that Fortune magazine said that gold price of USD4,900 per oz may or may not last. S&P and Goldman Sachs believed that the gold price will go up to USD5,000, but when the gold price normalises, Dr. Ismet wanted to know how it would affect Poh Kong’s Balance Sheet.

Mr. Koh Sze Haw (“Mr. Koh”), the Group Accountant highlighted that the increase in net debts was in tandem to the increase in inventory in the Company’s Balance Sheet during the peak season. The main asset in the inventory is gold. Management does not expect any problem in meeting its obligations in the increase in net debts when the gold jewellery is sold and gold can easily be converted into cash.

Mr. Ermin Siow Der Ming (“Mr. Ermin Siow”), a Director of the Group was invited to reply to the question regarding the future of Poh Kong. Mr. Ermin Siow introduced himself as a former Executive Director of Poh Kong. He has been with Poh Kong for 36 years and has been the President of the Federation of Goldsmiths and Jewellers Association of Malaysia (2014 to 2018). He currently acts as an Advisor to the Association and is quite active in the Asean Region being the Vice-Chairman of the Asean Gems & Jewellery Association.

He said that the consensus amongst the analysts as far as gold price is concerned, there is no limit as yet. Gold price hit USD4,900 per ounce this morning. A lot of people believed that Gold price should be USD5,000 per ounce by March 2026. However, it is his view that the Gold price should cross USD5,000 per ounce next week. Gold price thrives on uncertainty. At the moment, he said that all of us are living in very uncertain environment no thanks to Trump who contributed a lot of uncertainty to this world not only on geopolitical tensions but also on the tariffs that he imposed on trade. The price of Gold in 2025 amounted to only USD2,400 per ounce and ended the year at USD4,500 per ounce and we are now at USD4,900 per ounce. Mr. Ermin Siow said that he does not know if Gold price will ever go back to USD2,500 per ounce considering a lot of banks and central banks are buying Gold. The Basel III has classified Gold as a liquid assets which is as good as cash. Moving forward, Mr. Ermin Siow opined that Gold price will still be good. Gold price in 2025 appreciated more than 50%. On another note, he also suggested investors to look at silver as an alternative investment even though silver prices are more volatile, and investors should treat it cautiously.

4.4.3 Mr. Wong Chai Khoon, Shareholder

With reference to the Chart on the Fluctuations in Gold Price 2024-2025 (“the Chart”) on Page 53 of the Company’s Annual Report 2025. Mr. Wong was not happy that the Chart did not disclose the unit price per ounce and felt that the unit price should be higher. While the Board took note of his comment, he was informed that the information used in the construction of the Chart was derived from Bloomberg.

In response to Mr. Wong's question on whether the gold stock was revalued in alignment with the rising gold price and if so, the treatment of the revaluation surplus, Mr. Wong was informed that the gold inventory in the Balance Sheet was valued in accordance with the accounting standards at the lower of cost and net realisable value. Mr. Wong was directed to refer to Paragraph 3.7 on Page 169 of the Company's Annual Report 2025 for the accounting policy information on inventory.

Mr. Wong also asked how much gold Poh Kong is holding now. Mr. Koh replied that it is more than 2 tonnes (2,000 kilograms). Mr. Wong commented that in normal share trading, he would sell them when the share price was good and reap the profits. Mr. Koh explained that when the "old" stock of gold is sold, the profit realised will be accounted for in the Income Statement. The stock will be replenished with gold at the current market price. The margins of gold will be normalised as a result.

4.4.4 Mdm Ng Swee Tin, Shareholder

Mdm Ng said that she intended to buy gold bar from Poh Kong and asked whether there is any special rate for shareholders.

Mdm Margaret replied that the price for the gold bars and all the products in Poh Kong have only one price that applied to all customers and staff. Mdm Ng was also informed that the margin for selling gold bars is very low.

4.4.5 Encik Rein Hashim, Proxy

Encik Rein asked:

1. Why the quarterly performance does not correlated to the upward trend of the gold prices. The last quarter announcement was much lower than the previous two quarters (Q3 and Q4).
2. Where does Poh Kong keep the 2 tonnes of gold stock?
3. What is the requirement/ regulation (if any) that Poh Kong has to comply in order to sell silver?
4. He said that he was made to understand that Bank Negara Malaysia is considering gold as some kind of liquid asset. Is it illegal for public listed companies with a lot of cash to buy and keep gold?
5. Is it possible to give dividend in the form of gold?
6. Is it possible for the Annual General Meeting ("AGM") to be held earlier so that the senior citizens amongst the shareholders do not have to wait so long for the AGM to start?
7. Referring to the slides, he requested the slides to be shared with the shareholders after the AGM.
8. He would like to get to know the Directors better as there are no photographs of them in the Annual Report 2025.
9. Can the Board consider another venue for the next AGM that is more easily

accessible to transportation, especially when it rains as there are many shareholders who are senior citizens?

Mr. Koh replied:

The fluctuation in the gold price in a quarter is not immediately reflected in the quarterly report of the same quarter because the increase in gold price will be taken up in the next quarter. At this juncture, Datin Amy, an Independent Non-Executive Director of the Company, added that Poh Kong is in the retail business which is subject to the seasonality of the demand. The performance of a quarter will depend on the demand for Poh Kong products. Admittedly, she agreed that gold prices have gone up albeit it is a good that investors come to Poh Kong to buy gold. In Poh Kong's case, because of the seasonality of demand and the laggard effect in the increase in gold price, there is a catch-up of the quarterly report to the increase in gold price. Datin Amy reminded the shareholders that Poh Kong is a retailer of selling gold jewellery which are susceptible to seasonal demand. Therefore, its quarterly results will not follow the same trajectory of the gold price increase.

In reply to how secure the gold and where the 2 tonnes of gold is kept, Datin Amy informed that it does not mean that Poh Kong is like Fort Knox and keeps all the gold in one place. Moreover, 2 tonnes of gold are not all in gold bars, but is broken down into investment products and jewellery. Poh Kong makes money not entirely from selling gold which is minimal compared to the cost of workmanship and the design that goes into a piece of gold jewellery. The 2 tonnes of gold is situated in the factory and in Poh Kong's retail outlets.

4.4.6 Mr. Murali A/L Velamuthu, Shareholder

Mr. Murali asked what Poh Kong has done to promote Poh Kong to the Malay community. Is the Marketing team planning to expand to Sabah and Sarawak?

Mdm Margaret replied that Poh Kong's Marketing Team has been actively engaging the Malay community. That is why Poh Kong has its own in-house brand known as "Anggun" which is penetrating the Malay segment of Poh Kong's market. Last year, there were a lot of interactive marketing strategies that were in place and Poh Kong have been doing it during the puasa month and Hari Raya with makan-makan at night interacting with different clusters of Malay customers. Even with Poh Kong's fashion, Poh Kong has tied in with Malay designers and collaborated with them to promote Poh Kong's products as well. This is an ongoing process. Indeed, Poh Kong will take Mr. Murali's suggestion and will put in more effort to increase and promote more awareness of Poh Kong in the Malay segment.

Referring to an earlier question on the security of the 2 tonnes of gold that Poh Kong has in its factory and outlets, Mdm Margaret replied that Poh Kong has the necessary security in place and full insurance coverage for the inventory to safeguard the assets of the Company.

Encik Rein asked how much increase in insurance premium the Group has to pay. Mdm Margaret replied that the insurance premium will depend very much on the security measures put in place by the Group, and also the track record. Encik Rein asked whether generally the insurance premium for the Group has increased. Mdm Margaret replied that generally the Group managed to get very attractive prices for Poh Kong's insurance coverage.

Encik Rein asked Mdm Margaret about silver. Mdm Margaret informed that Poh Kong has day trading in silver right now, just like gold, silver is another precious metal and does not need any special licence or approval to trade. Encik Rein further asked about the percentage of Poh Kong's business generated from the sale of silver. Mdm Margaret replied that silver business is very insignificant as compared to the overall business of Poh Kong. Encik Rein asked whether any public listed company which has a lot of cash can buy gold. Mdm Margaret confirmed that Poh Kong does have corporate customers.

Encik Rein asked about the possibility of receiving dividend in the form of gold. Mdm Margaret said that the Board will take note of the suggestion because the Board will have to evaluate such a proposal very carefully first. Datin Amy commented that unless there is a change in the regulatory framework, paying a dividend in gold is impractical due to logistical complexities, cost, divisibility issues, and taxation and regulations.

With regards to Encik Rein's suggestion to provide an easily accessible venue for the next AGM in view of the many senior citizens shareholders, Mdm Margaret said that Management will take note of it.

Mr. Murali with reference to Page 53 of the Annual Report 2025, commented that the Chart on the Fluctuations in Gold Price 2024-2025 was correct. He pointed out that the only error was in the decimal point of the price of gold in the vertical axis of the chart. Mr. Wong Wai Tsung (a shareholder) also confirmed that the Chart was correct. The interpretation of the Chart by Mr. Wong Chai Khoon was incorrect. He said that the Chart merely showed the fluctuations of the gold price per oz per USD during that period.

4.4.7 Mr. Lee Hean Aik, Shareholder

Mr. Lee thanked the Board for the door gift, but regretted that the door gift was only for the female shareholders. He pointed out that Poh Kong has also male shareholders. He, therefore, hoped that the door gift should be unisex, and requested that the door gift to be gold next year.

With reference to the Annual Report 2025, he gathered that Poh Kong has diversified into many products besides gold. He asked which of the products is the best seller in Poh Kong. Mr. Koh replied that Poh Kong's products are mainly gold and jewellery, and the main revenue contributor is gold. In view of the vast variety of products that Poh Kong has, Mr. Lee suggested that the Board should consider

giving the shareholders who attended the AGM cash vouchers so that shareholders can go to Poh Kong stores and choose products they would like to buy. Mdm Margaret said Poh Kong no longer sends out vouchers. Jeweland Points may be one of the options for Poh Kong to give to its shareholders. Jeweland Points can be translated into vouchers. Mdm Margaret said that shareholders who attended the AGM will be notified once the Management approves the proposal. Shareholders were informed that Jeweland Points were given to the shareholders who attended the AGM during the Covid-19 pandemic years. The Jeweland Points can be converted into repair services, buying of jewellery, etc.

4.4.8 Mr. Seah Poh, Proxy

Mr. Seah Poh spoke on how the USA was formed, the British Empire, the Spanish/ Portuguese/ Dutch ventures to the East and gold as a precious metal throughout history. He also touched on the gold standards and how the media and strong nations manipulated the gold price for their benefit.

4.4.9 Encik Rein Hashim, Proxy

Encik Rein pointed out that Poh Kong's total revenue in 2020 was RM748 million, whereas in 2025 total revenue shot up to RM1.7 billion. He asked if Poh Kong will be inviting shareholders to its Chinese New Year celebration to commemorate its achievements. This was noted.

4.4.10 Mr. William Ng Kok Kiong, Proxy

Questions raised were:

1. In view of the fantastic revenue and profit, is Poh Kong planning to pay higher dividend?
2. What is Poh Kong's future plan in relation to promotion and draws?
3. He noted that the growth of the e-commerce was 0.5%, but he wanted to know the absolute number and hoped that this will be disclosed next year. With reference to Poh Kong's website, he wanted to know more about Poh Kong's e-commerce platform.
4. What is Poh Kong's plan to open new stores in the new shopping malls or to close down the unprofitable stores?
5. With reference to Page 158 and Page 159 of the Annual Report 2025 regarding "Reversal of write down of inventories amounting to RM1,183,674 (2024- RM257,076) and Inventories Written Down amounting to RM527,565", he wanted to know the write-down policy and the amount of gold and silver that was written down.
6. He wanted to know what was the tax effects arising from prior years on Page 212 amounting to RM2,114,274 (2024- RM355,990).
7. What is the capex that Poh Kong plans to spend on IT and cyber security?

Mr. Koh replied:

1. The Board proposed a Final Dividend of 3.0 Sen per Ordinary Shares for 2025. This represented approximately 10% of the Profit After Tax for the

- financial year ended 31 July 2025. This dividend policy had been consistently followed. In view of this question on dividend rate, Management will evaluate the dividend policy again.
2. As for future promotions and draws, the Marketing Team will execute the plan throughout the financial year.
 3. For the absolute number of the e-commerce revenue, Mr. Koh said that it is still under strict confidentiality.
 4. There is always the target to open new stores at strategic locations, our Business Development Team continuously studies market potential for future growth.
 5. The reversal was the result of the re-stock of the inventory which was written off previously while the Inventories Written Down of RM527,565 was stock adjustment made as at 31 July 2025, the management had fully recovered the amounts in the subsequent financial year.
 6. The large difference in the tax effect arising from the prior years and the current year was attributable to the tax losses of the subsidiaries in the previous years.

Mdm Margaret replied to Question 7:

Poh Kong spent a huge amount on cyber security of about RM3 to RM4 million. All the security measures are tighter now. Poh Kong also brought in advisors to study if there was any cybersecurity gap in the security measures undertaken by Poh Kong.

4.4.11 Mr. Lim Jit Thin, Shareholder

What is the purpose of Poh Kong to set up its e-commerce when you mentioned that it is insignificant part of Poh Kong's business? He felt that Poh Kong should concentrate in building the e-commerce business as most businesses nowadays are online.

Mdm Margaret replied that even though e-commerce is comparatively insignificant now, it does not mean that e-commerce business is not important. The e-commerce business is actually growing. There is already a substantial increase in e-commerce sales in this financial year 2026.

Mr. Lim said that he is a shopper in Lazada, but he did not see Poh Kong's online shop. Mdm Margaret informed that Poh Kong's e-commerce is in Lazada, Shopee and Poh Kong Online Store. Referring to the question of one of the shareholders if Poh Kong has any stores in East Malaysia, Mdm Margaret said that Poh Kong does penetrate East Malaysia through e-commerce. Poh Kong can still serve its customers via e-commerce in states where Poh Kong does not have any physical stores.

In response to Mr. Lim's suggestion that Poh Kong e-commerce should advertise and use influencers to promote the e-commerce business in Lazada and Shopee,

Mdm Margaret said that Poh Kong e-commerce is already doing that. In fact, it is also in TikTok. Mdm Margaret also informed that the overall Poh Kong's business in the shopping malls are still doing well.

4.4.12 Encik Rein Hashim, Proxy

Encik Rein asked whether Poh Kong will have gold and silver Exchange-Traded Funds (ETF) to increase the sales. Lastly, he asked for the name of the person so that the shareholders can follow up with the Jeweland Points.

Mdm Margaret informed that Poh Kong has a corporate account in the website where shareholders can access and find out about the Jeweland Points. As for trading online is concerned, the Board has deliberated on this line of business and Management is exploring it further.

Encik Rein complained that there was no water for shareholders to drink during the progress of the AGM. Management took note of the complaint and will follow-up on it.

4.4.13 Mdm Kamla Sambhi, Shareholder

Mdm Kamla asked what is meant by "From Gold To Growth" embossed on the cover of the Annual Report 2025. She had held Poh Kong shares for 10 years and the share price had not grown a lot.

Mdm Margaret explained that the tag line referred to the gold business which has grown from 20 years ago till date. The business had been growing from the date the Company was listed 20 years ago until to date. So gold is what Poh Kong is trading and that is how Poh Kong grew its business. The Poh Kong shares price has been fairly stable and has increased since 10 years ago.

- 4.5 As there were no further questions from the Members, the Chairman declared the Audited Financial Statements of the Company for the financial year ended 31 July 2025 together with the Directors' and Auditors' Reports attached thereon be hereby duly received.

5.0 DECLARATION OF FINAL DIVIDEND

- 5.1 Agenda No. 2 (Resolution 1) was to seek the Shareholders' approval to declare a Final Single-Tier Dividend of 3.0 sen per Ordinary Share held in the Company in respect of the financial year ended 31 July 2025. The Said Dividend if approved by the Shareholders will be payable on 10 April 2026 to Depositors at the close of business on 25 March 2026.
- 5.2 The Chairman requested for a Proposer and Secunder for Resolution 1 which was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Mr. Wong Wai Tsung.
- 5.3 The Chairman asked if Members have any comment or question.

- 5.4 As there were no question from the Members, the Chairman, therefore, declared the motion: “To approve a Final Single-Tier Dividend of 3.0 sen per Ordinary Share held in the Company in respect of the financial year ended 31 July 2025” be unanimously received and put to the poll, and proceeded to Agenda No. 3.

6.0 DIRECTORS’ FEES AND ALLOWANCES

- 6.1 Agenda No. 3 (Resolution 2) was to seek the Shareholders’ approval for the payment of the Directors’ Fees and Allowances of an amount not exceeding RM500,000 from 1 August 2025 until the next AGM of the Company, to be paid monthly in arrears after each month of completed service of the Directors.
- 6.2 The Chairman requested for a Proposer and Seconder for Resolution 1 which was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Mdm Kamla Sambhi.
- 6.3 The Chairman asked if Members have any comment or question.
- 6.4 As there was no question from the Members, the Chairman, therefore, declared that the motion “To approve the payment of Directors’ Fees and Allowances of an amount not exceeding RM 500,000.00 from 1 August 2025 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service of the Directors.” be hereby unanimously received and put to the poll.
- 6.5 The Chairman passed the Chair to the Senior Independent Director, Dato’ Esther Tan Choon Hwa to proceed with Resolution 3.

7.0 RE-ELECTION OF DIRECTORS

- 7.1 Dato’ Esther Tan Choon Hwa proceeded to Agenda No. 4 (a) (Resolution 3) which was to re-elect Dato’ Choon Yee Seiong, who was retiring in accordance with Clause 100 of the Company’s Constitution.
- 7.2 Dato’ Esther Tan Choon Hwa (“Dato’ Esther Tan”) requested for a Proposer and Seconder for Resolution 3. Resolution 3 was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Mr. Lim Jit Tin.
- 7.3 Dato’ Esther Tan asked if Members have any comment or question.
- 7.4 As there was no question or comment from the Members, Dato’ Esther Tan Choon Hwa, therefore, declared the motion: “To re-elect Dato’ Choon Yee Seiong who is retiring pursuant to Clause 100 of the Company’s Constitution” be hereby unanimously received and put to the poll.
- 7.5 Dato’ Esther Tan Choon Hwa passed the Chair back to the Chairman who continued with the rest of the agenda.

- 7.6 The Chairman proceeded to Agenda No. 4 (b) (Resolution 4) which was to re-elect Mr. Cheong Teck Chong who was retiring in accordance with Clause 100 of the Company's Constitution.
- 7.7 The Chairman requested for a Proposer and Seconder for Resolution 4 which was proposed by Mr. Seah Poh, and duly seconded by Mr. Poravi A/L SP Sithambaram Pillay.
- 7.8 The Chairman asked if Members have any comment or question.
- 7.9 As there was no question or comment from the Members, the Chairman, therefore, declared the motion: "To re-elect Mr. Cheong Teck Chong who is retiring in accordance with Clause 100 of the Company's Constitution be re-elected as a Director of the Company" be hereby unanimously received and put to the poll.
- 7.10 The Chairman proceeded to Agenda No. 4 (c) (Resolution 5) which was to re-elect Datin Ooi Swee Lian, who was retiring in accordance with Clause 100 of the Company's Constitution.
- 7.11 The Chairman requested for a Proposer and Seconder for Resolution 5. Resolution 5 was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Mr. Murali A/L Velamuthu.
- 7.12 The Chairman asked if Members have any comment or question.
- 7.13 As there was no question or comment from the Members, the Chairman, therefore, declared the motion: "To re-elect Datin Ooi Swee Lian who is retiring in accordance with Clause 100 of the Company's Constitution be re-elected as a Director of the Company" be hereby unanimously received and put to the poll.
- 7.14 The Chairman proceeded to Agenda No. 5 (Resolution 6) which was to re-elect Madam Choon Wan Joo, who was retiring in accordance with Clause 106 of the Company's Constitution.
- 7.15 The Chairman requested for a Proposer and Seconder for Resolution 6. Resolution 6 was proposed by Mr. Wong Chai Khoon, and duly seconded by Mr. Wong Wai Tsung.
- 7.16 The Chairman asked if Members have any comment or question.
- 7.17 As there was no question or comment from the Members, the Chairman, therefore, declared the motion: "To re-elect Madam Choon Wan Joo who is retiring in accordance with Clause 106 of the Company's Constitution be re-elected as a Director of the Company" be hereby unanimously received and put to the poll.

8.0 RE-APPOINTMENT OF AUDITORS

- 8.1 Agenda No. 6 (Resolution 7) was to seek Shareholders' approval to re-appoint Messrs. Baker Tilly Monteiro Heng PLT who have given their consent to be re-appointed as the

Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

- 8.2 The Chairman requested for a Proposer and Seconder for Resolution 7. Resolution 7 was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Encik Rein Hashim.
- 8.3 The Chairman asked if the Members have any question regarding the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and the authority to be given to the Directors to fix their remuneration.
- 8.4 As there was no question from the Members, the Chairman, therefore, declared the motion: "To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorize the Directors to fix their remuneration" be hereby unanimously received and put to the poll.

9.0 RE-APPOINTMENT OF INDEPENDENT DIRECTOR

- 9.1 Agenda No. 7 (Resolution 8) was to seek Shareholders' approval to allow Dato' Tan Choon Hwa @ Esther Tan Choon Hwa to continue to act as Independent Director. Dato' Tan Choon Hwa @ Esther Tan Choon Hwa ("Dato' Esther Tan") has served as an Independent Director of the Company for a cumulative term of more than eleven (11) years (i.e. since 11 April 2014) and has continued to satisfy the definition of "independent director" as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Board based on the review and recommendation made by the Nomination Committee, considers Dato' Esther Tan to be fit and proper and independent, and recommends that she should continue to act as Independent Director until her retirement on 10 April 2026 in accordance with the Main Market Listing Requirements ("MMLR") as an Independent Director of the Company subject to shareholders' approval through a two-tier voting process. The rationale supporting the re-appointment of Dato' Esther Tan is given in the Nomination Committee Statement on page 132 and her Profile on page 20 of the Annual Report 2025.
- 9.2 The Chairman requested for a Proposer and Seconder for Resolution 8. Resolution 8 was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Mdm Ng Swee Tin.
- 9.3 The Chairman asked if the Members have any question or comment regarding the re-appointment of Dato' Esther Tan Choon Hwa.
- 9.3 As there was no question or comment from the Members, the Chairman, therefore, declared the motion: "THAT authority be and is hereby given to Dato' Tan Choon Hwa @ Esther Tan Choon Hwa who has served as an Independent Director of the Company for a cumulative term of more than eleven (11) years (i.e. since 11 April 2014), to continue to act as an Independent Director of the Company until her retirement on 10 April 2026 in accordance with the Main Market Listing Requirements" be hereby unanimously received and put to the poll via the Two-Tier Voting Process.

10.0 ANY OTHER BUSINESS

10.1 The Chairman informed the Members that the Company Secretary had not received any prior notice for the transaction of any other business of which due notice has been given in accordance with the Company's Constitution and the Companies Act 2016. Therefore, the Chairman concluded that all resolutions and matters contained in the Notice of the 23rd AGM had been dealt with.

11.0 POLLING, COUNTING AND VERIFICATION OF VOTES

11.1 The Company Secretary informed the Members that they may proceed to vote on all the above 8 resolutions and that the Chairman who has been appointed to act as proxy for a number of shareholders will vote in accordance with the instructions given. Members were informed that Boardroom Share Registrars would now play the polling video to provide guidance to the Members on the polling procedures.

11.2 Meanwhile, the Meeting was adjourned for 25 minutes for the poll voting, and for the counting of the votes by the Poll Administrator and the verification of the poll results by the Scrutineer before passing the result of the poll voting to the Chairman to announce the results.

11.3 During the intermission, the corporate video was presented on the screen.

12.0 ANNOUNCEMENT OF POLL RESULTS

12.1 The 23rd AGM was reconvened and the Chairman called the Meeting to order again for the announcement of the 23rd AGM poll results. The result of the poll for all 8 Resolutions were broadcasted on the screen. A copy of the polling result is attached herewith for record purposes (Appendix A).

12.2 The Chairman declared that all the 8 Resolutions had been duly carried by the Members.

12.3 With that, the Chairman declared the 23rd AGM of the Company closed at 11:50 a.m. and thanked all Members for their presence and participation, and also wished all the Members a very Happy New Year. A vote of thanks was proposed for the Chair.

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

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DATO' CHOON YEE SEIONG
CHAIRMAN

Dated: 23 January 2026

Kuala Lumpur.

(Our Ref: PKHB/23rd AGM_23.1.2026/NYK/VAL/PY)