

**SKYWORLD DEVELOPMENT BERHAD**  
**(200601034211) (753970-X)**  
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “MEETING”) OF  
SKYWORLD DEVELOPMENT BERHAD (“THE COMPANY”) HELD AT LEVEL 1, BLOCK D,  
EXCELLA BUSINESS PARK, JALAN AMPANG PUTRA, AMPANG, 55100 KUALA LUMPUR,  
MALAYSIA, ON FRIDAY, 27 SEPTEMBER 2024 AT 11.21 A.M.**

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- Present : Datuk Seri Ng Thien Phing (Executive Chairman) – also a shareholder  
Datuk Lam Soo Keong @ Low Soo Keong (Executive Director) – also a shareholder  
Mr Lee Chee Seng (Chief Executive Officer) – also a shareholder  
Mr Chan Seng Fatt (Independent Non-Executive Director)  
Ms Ong Soo Chan (Independent Non-Executive Director) – also a shareholder  
Ms Phang Sze Fui (Independent Non-Executive Director) – also a shareholder  
Puan Zalinah Binti A Hamid (Independent Non-Executive Director)
- In attendance : Ms Te Hock Wee – Company Secretary
- By Invitation : Ms Tiyu Wan Ni – Representative of Tricor Corporate Services Sdn. Bhd.

The attendance of shareholders/corporate representatives/proxies at the EGM is as per the Attendance List.

**1. CHAIRMAN**

The Chairman, Datuk Seri Ng Thien Phing, welcomed all shareholders, proxies and invitees who attended the EGM of the Company.

The Chairman then introduced the members of the Board and the Company Secretary to the attendees.

**2. QUORUM**

With the requisite quorum being present, the Chairman called the meeting to order.

**3. NOTICE OF MEETING**

The notice of the EGM (the “Notice”), having been circulated to all the shareholders of the Company within the prescribed period, was taken as read.

**4. POLLING PROCEDURE AND ADMINISTRATIVE MATTERS**

The Chairman informed the meeting that the resolution set out in the Notice must be voted by poll pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman further informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator to facilitate the poll voting process and Scrutineer Solutions Sdn. Bhd. as independent scrutineer to verify the poll results. Pursuant to the Constitution of the Company, the Chairman demanded for a poll to be conducted on the resolution set forth in the Notice.

5. **ORDINARY RESOLUTION ON THE PROPOSED ALLOCATION OF OFFER TO LEE CHEE SENG, THE CHIEF EXECUTIVE OFFICER OF SKYWORLD DEVELOPMENT PURSUANT TO THE LONG TERM INCENTIVE PLAN**

The Chairman went through the motion set out in the Notice and there were no questions raised.

6. **POLL VOTING SESSION**

After going through the motion set out in the Notice, the shareholders and proxies were invited to cast their votes.

Upon the closing of the voting session, the meeting was adjourned for the tabulation of the poll results by the scrutineer.

7. **ANNOUNCEMENT OF POLL RESULTS**

The meeting resumed at 11.37 a.m. after obtaining the poll results from the scrutineer. The poll results were presented to the meeting and the Chairman declared that the resolution set out in the Notice was duly passed by the shareholders of the Company, as follows:-

**ORDINARY RESOLUTION**

**PROPOSED ALLOCATION OF OFFER TO LEE CHEE SENG, THE CHIEF EXECUTIVE OFFICER (“CEO”) OF SKYWORLD DEVELOPMENT PURSUANT TO THE LONG TERM INCENTIVE PLAN (“LTIP”) (“PROPOSED ALLOCATION TO LEE CHEE SENG”)**

By a vote of 591,554,019 shares (representing 89.7330%) voting for and 67,683,800 shares (representing 10.2670%) voting against the resolution, it was **RESOLVED:-**

**THAT** subsequent to the approval for the establishment of LTIP being obtained at the EGM of the Company held on 28 June 2024, approval be and is hereby given to the Board to authorise the LTIP Committee, at any time and from time to time throughout the duration of the LTIP, to offer and grant to Lee Chee Seng, the CEO of SkyWorld Development, the Employees Share Option Scheme (“**ESOS**”) options to subscribe for new shares under the ESOS, subject to the provisions of the by-laws of the LTIP (“**By-Laws**”), **PROVIDED ALWAYS THAT:**

- (i) he must not participate in the deliberation and/or discussion of his own proposed allocations as well as the proposed allocations to persons connected with him, if any;
- (ii) not more than 10% of the total number of new shares to be issued under the LTIP shall be allocated to him, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of the Company; and
- (iii) the allocation of ESOS options to him shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), or any prevailing guidelines issued by Bursa Securities, as amended from time to time.

**THAT** at any point in time during the duration of the LTIP, not more than 20% of the total number of shares available under the LTIP shall be allocated, in aggregate, to the Directors, whereas not more than 80% of the total number of shares available under the

LTIP shall be allocated to the Senior Management of SkyWorld Development and its subsidiary companies (excluding dormant subsidiaries, if any) pursuant to the LTIP.

**AND THAT** the Board be and is hereby authorised to allot and issue and/or procure to transfer such number of Shares that may be granted to the abovementioned person under the LTIP.

**8. CONCLUSION**

The meeting concluded at 11.38 a.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD**

**CHAIRMAN**

Dated: 5 November 2024