

ORIENTAL INTEREST BERHAD
(Registration No. 199301017406/272144-M)
(Incorporated in Malaysia)

Minutes of the Thirty-Second Annual General Meeting (“**32nd AGM**”) of **Oriental Interest Berhad** (“**OIB**” or “**the Company**”) held at Grand Ballroom, Kompleks Perniagaan Ampang, Lebuhraya Sultanah Bahiyah, 05050 Alor Setar, Kedah Darul Aman on Monday, 26 January 2026 at 11.00 am

Present	<ol style="list-style-type: none">1. Duli Yang Teramat Mulia Raja Puan Muda Kedah Che Puan Muda Zaheeda Binti Mohamad Ariff, Independent Director (“ID”) & Chairman of the Board2. Mr. Khoh Why Way, Executive Director (“ED”) & Chief Executive Officer3. Mr. Low Kok Shen, ED4. Mr. Low Kok Yu, ED5. Mr. Low Chee Peng, ED6. En. Ahmad Tarmizi Bin Mohamed Hariri, ID7. Ms. Ang Hwui Tee, ID8. Ms. Goh Joo Seong, ID
In Attendance	<ol style="list-style-type: none">1. Ms. Ong Tze-En, Company Secretary2. Ms. Chong Sock Hoon, BoardRoom Corporate Services Sdn. Bhd.3. Ms. Tay Joo Ye, Joey, BoardRoom Corporate Services Sdn. Bhd.
External Auditors (Outgoing)	KPMG PLT <ol style="list-style-type: none">1. Mr. Raymond Chong Chee Mon, Audit Engagement Partner2. Ms. Ong Sin Yen, Manager
External Auditors (Incoming)	Deloitte Malaysia PLT (Formerly known as Deloitte PLT) <ol style="list-style-type: none">1. Mr. Wong Kar Choon, Audit Engagement Partner2. Mr. Khoo Kean Loong, Director3. Mr. Go Shao Min, Senior Manager
Polling Agent	Boardroom Share Registrars Sdn. Bhd. <ol style="list-style-type: none">1. Cik Noruzaimah Binti Md Taib2. Cik Nur Atiqah Binti Mohd Arif3. Cik Nurul Atikah Binti Muhidin
Scrutineer	SKY Corporate Services Sdn. Bhd. <ol style="list-style-type: none">1. Ms. Amanda Loh Hooi Ying2. Ms. Lau Chew Gaik, Aries
Shareholders / Corporate Representatives / Proxies / Invitees	As per the Attendance List

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended the 32nd AGM are set out in the Attendance List which formed an integral part of these Minutes.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

Chairman

Chairman of the Board of Directors ("**Board**") of OIB, Duli Yang Teramat Mulia Raja Puan Muda Kedah Che Puan Muda Zaheeda Binti Mohamad Ariff, Independent Director ("**DYTM Tuanku Chairman**") chaired the meeting.

Welcome Address

- A** The Company Secretary, Ms. Ong Tze-En ("**Ms. Ong**"), extended a very warm welcome to all Attendees for their presence and support at the 32nd AGM.
- B** On behalf of the Board, she welcomed Mr. Khoh Why Way, Chief Executive Officer, as well as Mr. Low Chee Peng and Mr. Low Kok Yu, the new executive leadership team members, who are attending their first AGM in their new roles.
- C** Ms. Ong reminded everyone present to ensure that all mobile devices are switched off or set to silent mode to maintain smooth and uninterrupted proceedings. She also emphasised that voice or video recording of the 32nd AGM proceedings is strictly prohibited.
- D** She then introduced the members of the Board as well as the Engagement Partner and Manager from the external auditors, KPMG PLT.

Administrative Arrangements

- E** Ms. Ong then proceeded to apprise all present of the flow of 32nd AGM. She explained that the 32nd AGM would kick-off with the ten (10) Ordinary Resolutions being tabled for approval by the shareholders by poll.
- F** She then continued to brief the shareholders present of their right to participate, speak and vote on the resolutions set out in the Notice of 32nd AGM. Ms. Ong requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.
- G** She then introduced Boardroom Share Registrars Sdn. Bhd. ("**BRSRS**") and SKY Corporate Services Sdn. Bhd. as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling process respectively. She added that the polling process would be conducted upon conclusion of the deliberation of all items on the meeting agenda. She encouraged them to have a word with representative of BRSRS should the need arose.
- H** Ms. Ong also briefed all on the polling procedures. Upon conclusion of the briefing, DYTM Tuanku Chairman proceeded to deal with meeting agenda.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

Preamble

- I** Upon conclusion of the briefing and before proceeding with the formal business of the meeting, DYT^M Tuanku Chairman welcomed the new executive leadership team and recorded the Board's appreciation to the former executive leadership for their significant contributions to the Group (collectively Oriental Interest Berhad and its subsidiaries).
- J** DYT^M Tuanku Chairman expressed her sincere thanks to Mr. Low Kok Kean and Mr. Low Kok Aun for their exemplary leadership and for driving the Group's year-on-year growth and conveyed the Group's best wishes for their future endeavours.
- K** She further acknowledged the thoughtful succession planning put in place, which has ensured continuity and stability within the Group under a new generation of leaders.
- L** In addition, DYT^M Tuanku Chairman extended his appreciation to Mr. Low Kok Shen, who stepped down as Chief Executive Officer to facilitate the leadership transition to Mr. Khoh Why Way, while continuing to serve as Executive Director to support the Group.
- M** Thereafter, DYT^M Tuanku Chairman proceeded to deal with the business on the meeting agenda.

Quorum

- N** DYT^M Tuanku Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

Notice of AGM

- O** DYT^M Tuanku Chairman informed that the Notice of the 32nd AGM was announced and circulated to the shareholders, Directors and the external auditors, KPMG PLT on 29 December 2025. The Notice of the 32nd AGM together with Annual Report and the Circular to Shareholders (as defined) are published on our corporate website as well. As the notice has been properly given, it was taken as read.
- P** DYT^M Tuanku Chairman informed that voting for the ten (10) Ordinary Resolutions being tabled for approval by the shareholders would be on poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**MMLR**"). She then exercised her right, as chairman of the meeting, to demand for poll in accordance with Clause 86 of the Company's Constitution for all ten (10) resolutions as stated in the Notice of the 32nd AGM.
- Q** DYT^M Tuanku Chairman also highlighted that some of the shareholders had appointed her, being chairman of the meeting, as their proxy to vote on their behalf. Therefore, she would vote for each resolution in accordance with the instructions given by the shareholders.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

1. Audited financial statements for the financial year ended 31 August 2025 together with the Reports of the Directors and Auditors thereon

1.1 The Audited Financial Statements (“**AFS**”) of the Company and its subsidiaries (“**Group**”) for the financial year ended 31 August 2025 together with the Directors’ and Auditors’ Reports thereon (“**FYE2025**”) which had been previously circulated were laid at the meeting for discussion. DYT^M Tuanku Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FYE2025.

1.2 She also informed the meeting that the Board had received written queries from a shareholder, Mr. Chan Fung Han (“**Mr Chan**”). The queries from Mr. Chan and response from the Board are attached to these minutes as “**Appendix A**”.

1.3 There being no question raised, it was recorded that the AFS for FYE2025 of the Company and the Group had been duly tabled and received by the shareholders.

2. To re-elect the following Directors retiring in accordance with Clause 103 of the Company’s Constitution

(a) **Ms. Ang Hwui Tee** (Ordinary Resolution 1)

(b) **En. Ahmad Tarmizi Bin Mohamed Hariri** (Ordinary Resolution 2)

2.1 DYT^M Tuanku Chairman informed that Ordinary Resolutions 1 and 2 addressed the re-election of two (2) Directors, namely, Ms. Ang Hwui Tee and En. Ahmad Tarmizi Bin Mohamed Hariri. Both of them retired pursuant to Clause 103 of the Company’s Constitution and being eligible, have offered themselves for re-election.

2.2 She added that details on the Board’s justifications and basis in support of their re-election are included in Explanatory Note 1 on Page 204 of the Annual Report 2025.

2.3 On the proposal of DYT^M Tuanku Chairman, the Ordinary Resolutions 1 and 2 were put to vote separately by way of poll.

3. To re-elect the following Directors retiring in accordance with Clause 110 of the Company’s Constitution

(a) **Mr. Khoh Why Way** (Ordinary Resolution 3)

(b) **Mr. Low Chee Peng** (Ordinary Resolution 4)

(c) **Mr. Low Kok Yu** (Ordinary Resolution 5)

3.1 DYT^M Tuanku Chairman informed that Ordinary Resolutions 3, 4 and 5 addressed the re-election of Mr. Khoh Why Way, Mr. Low Chee Peng and Mr. Low Kok Yu as Directors of the Company. All three (3) retired pursuant to Clause 110 of the Company’s Constitution and being eligible, have offered themselves for re-election.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

- 3.2 She added that details on the Board's justifications and basis in support of their re-election are included in Explanatory Note 2 on Page 204 and Page 205 of the Annual Report 2025.
- 3.3 On the proposal of DYT^M Tuanku Chairman, the Ordinary Resolutions 3, 4 and 5 were put to vote separately by way of poll.
- 4. To approve the payment of Directors' fees of up to an aggregate amount of RM1,000,000 from one day after the 32nd AGM until the conclusion of the next AGM of the Company (Ordinary Resolution 6)**
- 4.1 DYT^M Tuanku Chairman informed that the next agenda of the meeting was to approve Directors' fees of the Company of up to RM1,000,000 for the period commencing one day after the 32nd AGM until the conclusion of the next AGM of the Company.
- 4.2 DYT^M Tuanku Chairman added that all Directors (including her) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 6.
- 4.3 On the proposal of DYT^M Tuanku Chairman, the motion for Ordinary Resolution 6 was put to vote by way of poll.
- 5. To approve the payment of benefits payable to the Directors of the Company of up to an aggregate amount of RM250,000 from one day after the 32nd AGM until the conclusion of the next AGM of the Company (Ordinary Resolution 7)**
- 5.1 DYT^M Tuanku Chairman informed that the agenda item 5 of the meeting was to approve the payment of benefits payable to the Directors of the Company of up to an aggregate amount of RM250,000 from one day after the 32nd AGM until the conclusion of the next AGM of the Company. Details are enumerated in the Explanatory Note 2 on Page 205 of the Annual Report 2025.
- 5.2 DYT^M Tuanku Chairman added that all Directors (including her) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 7.
- 5.3 On the proposal of DYT^M Tuanku Chairman, the motion for Ordinary Resolution 7 was put to a vote by way of poll.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

6. To appoint Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors of the Company in place of the retiring Auditors, KPMG PLT, and to hold office until the conclusion of the next AGM of the Company AND THAT the Directors be authorised to fix their remuneration (Ordinary Resolution 8)

6.1 DYTm Tuanku Chairman informed the meeting that Ordinary Resolution 8 related to the appointment of Deloitte Malaysia PLT (formerly known as Deloitte PLT) (“**Deloitte**”) as Auditors of the Company in place of the retiring Auditors, KPMG PLT, to hold office until the conclusion of the next AGM.

6.2 She further informed that Deloitte was nominated by the Executive Director, Mr. Low Kok Shen. Following its review, the Audit & Risk Management Committee had recommended the proposed appointment, and the Board, at its meeting held on 8 December 2025, had endorsed the recommendation to appoint Deloitte as Auditors of the Company for the financial year ending 31 August 2026. Deloitte had confirmed its consent to act as external auditors of the Company.

6.3 Before proceeding, DYTm Tuanku Chairman placed on record the Board’s sincere appreciation to KPMG PLT for their many years of dedicated service as the Company’s and the Group’s external auditors, noting their high standards of professionalism, integrity and valuable contributions to the Group’s financial governance and reporting.

6.4 DYTm Tuanku Chairman also clarified that the proposed change of auditors did not arise from any issues relating to audit quality or performance but was made in accordance with the Group’s internal guidelines on auditor rotation and formed part of an orderly and planned transition process.

6.5 On the proposal of DYTm Tuanku Chairman, the Ordinary Resolution 8 was put to a vote by way of poll.

6.6 Having concluded the ordinary business of the Meeting, DYTm Tuanku Chairman proceeded on with the Special Business.

7. Authority to allot and issue shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016 (Ordinary Resolution 9)

7.1 DYTm Tuanku Chairman informed that Ordinary Resolution 9, if passed, would empower the Directors to allot and issue shares up to an amount not exceeding 10% of the total issued shares capital of the Company. As at the date of Notice of the 32nd AGM, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 21 January 2025.

7.2 DYTm Tuanku Chairman added that approval from the shareholders today would also waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.

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- 7.3 DYTM Tuanku Chairman further informed that the renewal of this general mandate would also provide the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.
- 7.4 Details of this resolution are set out in the Explanatory Notes accompanying the Notice of 32nd AGM included in the Annual Report 2025.
- 7.5 On the proposal of DYTm Tuanku Chairman, the Ordinary Resolution 9 was put to a vote by way of poll.
- 8. Proposed renewal of existing shareholders' mandate for the recurrent related party transactions of a revenue or trading nature and proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate") (Ordinary Resolution 10)**
- 8.1 DYTm Tuanku Chairman informed that Ordinary Resolution 10 dealt with the proposed renewal of existing shareholders' mandate for the recurrent related party transactions of a revenue or trading nature ("**RRPT**") and proposed new shareholders' mandate for additional RRPT ("**Proposed Shareholders' Mandate**"), details which were set out in the Circular to Shareholders dated 29 December 2025.
- 8.2 She added that approval from shareholders today shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or revoked/varied by resolutions passed by the shareholders of the Company in general meeting; whichever is the earlier.
- 8.3 DYTm Tuanku Chairman added that interested Directors and/or interested major shareholders, namely Mr. Khoh Why Way, Low Kok Shen, Mr. Low Kok Yu and Mr. Low Chee Peng as well as Jupiter Sunrise Sdn. Bhd. and/or persons connected to them, as listed under Section 6 of the Circular had abstained from voting on this resolution in respect of their direct and/or indirect shareholdings.
- 8.4 On the proposal of DYTm Tuanku Chairman, the above motion for Ordinary Resolution 10 was put to a vote by way of poll.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

9. Any other business

- 9.1 In response to DYTM Tuanku Chairman, the Company Secretary informed that no notice of any other business for transaction at the Meeting had been received.
- 9.2 The meeting then stood adjourned at 11.32 am after all shareholders, corporate representatives and proxy holders had duly casted their votes. The Attendees were invited to partake in the refreshments provided.

10. Polling Results

- 10.1 The Meeting was reconvened at 11.53 am. DYTM Tuanku Chairman called the meeting to order and thanked the Attendees for waiting for the results.
- 10.2 DYTM Tuanku Chairman then announced the poll results for all ten (10) Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineers, SKY Corporate Services Sdn. Bhd.. The results of the poll were also projected for ease of view by all Attendees:

	For		Against		Total voted		Abstained	Spoilt
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	No. of shares
OR 1	385,972,662	100.00	-	-	385,972,662	100.00	-	-
OR 2	385,972,662	100.00	-	-	385,972,662	100.00	-	-
OR 3	385,972,662	100.00	-	-	385,972,662	100.00	-	-
OR 4	385,972,662	100.00	-	-	385,972,662	100.00	-	-
OR 5	385,972,662	100.00	-	-	385,972,662	100.00	-	-
OR 6	31,232,200	100.00	100	0.00	31,232,300	100.00	354,740,362	-
OR 7	31,232,200	100.00	100	0.00	31,232,300	100.00	354,740,362	-
OR 8	385,972,662	100.00	-	-	385,972,662	100.00	-	-
OR 9	385,867,962	99.97	104,700	0.03	385,972,662	100.00	-	-
OR 10	31,232,300	100.00	-	-	31,232,300	100.00	354,740,362	-

- 10.3 It was noted that 354,740,362 ordinary shares abstained from voting on Ordinary Resolutions 6, 7 and 10.

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

- 10.4 DYTM Tuanku Chairman then declared that all ten (10) Ordinary Resolutions were passed, either unanimously or by majority votes by shareholders, proxies and corporate representatives.

Resolved:

Ordinary Resolution 1

“THAT Ms. Ang Hwui Tee be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 2

“THAT En. Ahmad Tarmizi Bin Mohamed Hariri be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 3

“THAT Mr. Khoh Why Way be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 4

“THAT Mr. Low Chee Peng be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 5

“THAT Mr. Low Kok Yu be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 6

“THAT the payment of Directors’ fees of the Company of up to RM1,000,000 from one day after the annual general meeting (“AGM”) on 26 January 2026 until the conclusion of the next AGM of the Company be and is hereby approved.”

Ordinary Resolution 7

“THAT the payment of benefits payable to the Directors of the Company of up to an aggregate amount of RM250,000 from one day after the AGM on 26 January 2026 until the conclusion of the next AGM of the Company be and is hereby approved.”

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

Ordinary Resolution 8

“THAT Deloitte Malaysia PLT (formerly known as Deloitte PLT) be and are hereby appointed Auditors of the Company in place of the retiring Auditors, KPMG PLT to hold office until the conclusion of the next AGM AND THAT authority be and is hereby given for the Directors to determine their remuneration.

Ordinary Resolution 9

“THAT subject always to the Companies Act 2016 (“**Act**”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided 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 for the time being.

AND THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.

AND THAT pursuant to Section 85 of the Act, read together with Clause 65 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 of the Company arising from issuance of new shares pursuant to this mandate.

AND 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 which may be declared, made or paid before the date of allotment of such new shares.”

Ordinary Resolution 10

“THAT approval be and is hereby given to the Company and its subsidiaries, to enter and give effect to the recurrent related party transactions of a revenue or trading nature (hereinafter to be referred to as “**Recurrent Transactions**”) with the related parties as stated in Section 2 of the Circular to Shareholders dated 29 December 2025 which are necessary for the Company’s day-to-day operations subject further to the following:

Minutes of 32nd Annual General Meeting held on 26 January 2026 (cont'd)

- (i) the Recurrent Transactions contemplated are in the ordinary course of business and on terms which are not more favourable to related parties than those generally available to the public, and are not to the detriment of the minority shareholders of the Company;
- (ii) the approval is subject to annual renewal and shall only continue to be in force until:
 - (a) the conclusion of the next annual general meeting (“**AGM**”) of the Company following the forthcoming AGM of the Company at which the Proposed Shareholders’ Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM the mandate is again renewed;
 - (b) the expiration of the period within which the next AGM of the Company after the date, it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders’ Mandate.”

11. Conclusion

- 11.1 There being no other business, the Meeting concluded at 11.54 am with a vote of thanks to the Chair.

Confirmed as correct

DYTM Tuanku Chairman



ORIENTAL INTEREST BERHAD

Registration No. 199301017406 (272144-M)
(Incorporated in Malaysia)

Response from the Board of Directors of **Oriental Interest Berhad** (“OIB” or “the Company”) (“Board”) to queries from a shareholder, Mr. Chan Fung Han on OIB and its subsidiaries (“OIB Group” or “Group”) in respect of financial year ended 31 August 2025 (“FYE2025”). This response was screened at the **32nd Annual General Meeting** of the Company held at **Grand Ballroom, Kompleks Perniagaan Ampang, Lebuhraya Sultanah Bahiyah, 05050 Alor Setar, Kedah Darul Aman** on **Monday, 26 January 2026 at 11.00 am.**

[Do note that queries had been edited for clarity.]

(1) **Property Development**

- Please provide a breakdown by state of the Group's 2,541 acres of development land as at the close of the reporting period.
- Please provide a breakdown of revenue from the property development segment by state.
- With the recent acquisitions of land in Selangor (April 2025, November 2025, and January 2026), is the Group shifting its development focus from the northern region to the central region?

Response from OIB:

As a matter of policy, we do not disclose commercially sensitive information.

The Group continues to maintain a strong strategic presence in both the Northern and Central regions. The recent land acquisitions in Selangor (in April 2025, November 2025 and January 2026) do not reflect a shift away from the Northern region but rather form part of the Group’s long-term strategic planning to strengthen its pipeline in key growth areas. The Group will continue to pursue land banking opportunities in both regions where suitable land parcels align with market demand, product strategy, and financial viability.

(2) **Tax Expense Adjustment (Note 24)**

- Which tax case law was referred to in reassessing prior years' tax expense of RM10.3 million? What tax treatment(s) were in dispute? How is it affecting the tax treatment of the Group? Has the case law been finalised or is it subject to appeal?
- Has the Group re-submitted, or does it intend to re-submit, tax filings for the affected years of assessment to reflect this development?

Response from OIB:

The tax adjustment relates to government grants received by the Group recognised as income. The government grants were previously deemed not taxable and the Group has in fact received Notice of Reduced Assessment from the IRB for some of its grant income.

The case law referred to involves another company with grant income where the IRB attempted to tax the income. The said company won the case at the High Court. The High Court's decision was however overturned at the Court of Appeal in the current financial year. Based on this latest development, to be prudent, the Group decided to provide tax for government grant income where no Notice of Reduced Assessment was received from IRB. The case is still pending leave to appeal at the Federal Court.

Pending further notification from the IRB or further developments on applicable case law, the Group does not intend to resubmit any tax filings for the affected years.

(3) **Staff Costs & Directors' Remuneration**

- Staff costs rose 37.9% (RM15.3 million) in FYE2025, while headcount increased only 9.8% (61 staff). What factors explain this disproportionate increase?
- Executive Directors' bonuses rose 162% (RM4.7 million) to RM7.6 million in FYE2025. What justification did the Remuneration Committee provide for this significant surge?

Response from OIB:

The rise in staff costs for FYE2025 was not directly proportional to headcount growth because Directors' bonuses are included under staff costs, resulting in a significant increase to the overall figure. In addition, staff costs increased due to normal movement of personnel during the year, reflecting increments, adjustments, and replacements that occur over the course of the financial period. As such, the comparison to a single headcount number at a specific point in time does not capture these dynamics.

The Executive Directors ("**EDs**") are entitled to variable bonuses that are correlated to the Group's audited profit after tax, in accordance with the remuneration framework approved by the Remuneration Committee and the Directors. The bonus payment recognised in FYE2025 include the bonus for FY2024 performance which was paid in January 2025; and the accrual for FYE2025 bonus, in line with accounting requirements. The combined effect of these two bonus cycles contributed to the increase in EDs' bonuses to RM7.6 million in FYE2025.

(4) Construction Segment Profitability

The Construction segment generated RM100 million in revenue but only RM1.8 million in profit (1.8% margin). What factors contributed to this low margin, and what measures can be taken to improve profitability?

Response from OIB:

The low profit margin was mainly due to higher material costs and a timing gap in revenue recognition, as certain billings have yet to be issued pending final certification of completed works. Management continues to focus on optimising project cost through close monitoring of project progress as well as timely certification and billing.

(5) **Related Party Transactions (Note 30)**

Why was the Group required to make advance payments of RM34.9 million for subcontract works and RM28.1 million for asset acquisitions to companies with common Directors? How does the Board ensure these transactions are not preferential compared to dealings with non-related subcontractors and suppliers?

Response from OIB:

The advance payments were made as part of a one-off arrangement in accordance with prevailing regulatory and commercial considerations at the time, in relation to construction services, interior works and fit out services. The Group therefore made advance payments of RM34.9 million for ongoing/planned sub-contract works and RM28.1 million for asset acquisitions during the period under review.

The Board ensures that transactions with companies having common Directors are not preferential by adhering to the procedures and controls set out in Section 2.8 of the Circular to Shareholders on Proposed Shareholders' Mandate dated 29 December 2025. These include benchmarking practices, arm's-length pricing assessments, and approval processes that mirror those applied to non-related subcontractors and suppliers.

(6) **Non-Trade Accrued Expenses**

Non-trade accrued expenses increased by RM16.2 million in FYE2025. What are the main components and nature of these expenses? Why is it increased significantly?

Response from OIB:

The non-trade accrued expenses increased in FYE2025 mainly due to the accrual of operational expenses, legal fees and related ancillary expenses borne by the Group as part of purchaser incentives for its property developments.

(7) **Sustainability Reporting**

At what stage is the Group preparing for sustainability reporting under IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosure, which will be mandatory for Main Market issuers like OIB in 2026?

Response from OIB:

The Malaysia's National Sustainability Reporting Framework (NSRF) adopts IFRS S1 and IFRS S2 in phases. The implementation timeline is tiered based on market capitalisation and market board. Under this framework, Group 1 comprises Main Market issuers with market capitalisation of RM2.0 billion and above (as at 31 December 2024 or upon admission) while Group 2 covers all other Main Market issuers.

As OIB is classified under Group 2, mandatory adoption of IFRS S1 and IFRS S2 will begin for financial years ending on 31 August 2027. Management is currently reviewing the adoption requirements and preparing the Group for compliance as the effective date approaches.

(8) **Human Rights & Labour Standards**

How does the Group ensure that contractors and suppliers uphold the same ethical labour standards, including fair wages and benefits, within their operations?

Response from OIB:

The Group distinguishes between its direct employment practices and the employment obligations of its contractors and suppliers. While contractors and suppliers are responsible for managing their own workforce, the Group sets expectations for ethical labour standards through its contractor and supplier engagement processes and site-level oversight.

(9) **MCCG Practice 4.4 - Performance Evaluation**

The corporate governance report states that MCCG Practice 4.4 has been applied, with annual evaluations covering the Board's understanding of sustainability issues. Is this practice also applied to senior management, as required by MCCG Practice 4.4?

Response from OIB:

For the purpose of applying MCCG Practice 4.4, the Nomination Committee and the Board have agreed that the annual evaluation (including on the understanding of sustainability issues) is applied to the Chief Financial Officer (“**CFO**”). The evaluation is scoped to CFO at this stage because the role is directly responsible for overseeing sustainability-related financial reporting and disclosures for the Group.

(10) Audit Fees

What is the proposed audit fee by Deloitte Malaysia PLT for FYE 31 August 2026, and how does it compare to the fees previously paid to KPMG PLT in terms of competitiveness?

Response from OIB:

The Audit and Risk Management Committee has reviewed the fee proposal submitted by Deloitte Malaysia PLT (formerly known as Deloitte PLT) and is satisfied that it is competitive when compared with the fees previously paid to KPMG PLT. The change in audit firm was driven by internal guideline on audit firm rotation for good governance.

Thank
you