

UUE HOLDINGS BERHAD

Registration No. 202201026669 (1472366-A)

(Incorporated in Malaysia)

MINUTES of the Extraordinary General Meeting (“EGM”) of **UUE HOLDINGS BERHAD** (“UUE” or “Company”) duly convened and held at Pavilion, Ponderosa Golf & Country Club, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100 Johor Bahru, Johor on Wednesday, 8 October 2025 at 9.30 a.m.

- Present : Directors
Mr Lee Chye Tee (*Chairman/ Independent Non-Executive Chairman*)
Datuk Dr Ting Kok Hwa (*Managing Director*)
Mr Hin Wai Mun (*Executive Director*)
Mr Chong Tuoo Choi (*Executive Director*)
Mr Vincent Wong Soon Choy (*Executive Director*)
Ms Latha A/P Dhamodaran Pillay (*Independent Non-Executive Director*)
Ms Goh Lei Lei (*Independent Non-Executive Director*)
- Shareholders, Proxies and Corporate Representative
(as per Attendance List)
- By Invitation : Mr Chong Hsu-Yeung (*Adviser, M & A Securities Sdn. Bhd.*)
Ms Gabrielle Olivia Lim (*Due Diligence Solicitors, Olivia Lim & Co.*)
Ms Hew Jing Sian (*Independent Scrutineer, Next SecretarialWorks Sdn. Bhd.*)
(others as per Attendance List)
- In Attendance : Ms Pow Juliet (*Company Secretary*)
Ms An Yu Qing (*Company Secretary*)
- Chairman : Mr Lee Chye Tee was in the chair and called the meeting to order at 9.30 a.m.
- Notice : With the assent of all members, the Notice was taken as read.
- Quorum : The Chairman confirmed that there is a requisite quorum for the meeting and declared the meeting duly convened and constituted.
- Polling and administrative matters : The Chairman explained the procedures to be observed, in tabling and approving resolutions at the EGM.
- In particular, the Chairman highlighted that in line with Rule 8.31A of Bursa Malaysia Securities Berhad (“Bursa Securities”)’s ACE Market Listing Requirements (“ACE LR”), all resolutions set out in the Notice of the EGM shall be voted by poll.
- The Chairman then demanded that all the resolutions tabled at the EGM to be voted by way of a poll pursuant to Clause 92 of the Company’s Constitution.
- All shareholders and proxies present had no objection and assented to the Chairman’s proposal that all business on the Agenda as set forth in the Notice would be dealt with by tabling all the motions, question and answer session and thereafter, conduct the electronic poll voting via AscendServ Capital Markets Services Sdn. Bhd. (“ACM”)’s e-vote system for all the motions tabled.
- In line with the procedural requirements for voting by poll, the Company had engaged ACM as the Poll Administrator and Ms. Hew Jing Sian of Next SecretarialWorks Sdn. Bhd. as the Independent Scrutineer for the conduct of the poll.
- The Chairman further highlighted that those who are present as proxies have the same rights as a member to speak at the meeting.

The Chairman then proceeded with the Agenda for the meeting.

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MINUTES OF THE EXTRAORDINARY GENERAL MEETING DULY HELD ON 8 OCTOBER 2025

**1. ORDINARY RESOLUTION 1
PROPOSED BONUS ISSUE OF SHARES**

The 1st item on the Agenda was to approve Bonus Issue of 304,146,000 new Ordinary Shares in UUE on the basis of 1 Bonus Share for every 2 existing UUE Shares held by the Entitled Shareholders whose names appear in the Record of Depositors on an entitlement date to be determined and announced later.

The Chairman informed the shareholders that the details, rationale and effect of the Proposed Bonus Issue of Shares and all such other relevant information is set out in the Circular to shareholders dated 23 September 2025.

The following motion was tabled for consideration as Ordinary Resolution 1: -

PROPOSED BONUS ISSUE OF 304,146,000 NEW ORDINARY SHARES IN UUE (“UUE SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING UUE SHARES HELD BY THE ENTITLED SHAREHOLDERS OF UUE WHOSE NAMES APPEAR IN UUE’S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLEMENT DATE”) (“ENTITLED SHAREHOLDER(S)”) (“PROPOSED BONUS ISSUE OF SHARES”)

“**THAT**, subject to the approvals of all relevant regulatory authorities for the listing of and quotation for the Bonus Shares on the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Board of Directors of UUE (“**Board**”) is hereby authorised to issue 304,146,000 Bonus Shares on the basis of 1 Bonus Share for every 2 existing UUE Shares held by the Entitled Shareholders whose names appear in the record of depositors of the Company established and maintained by Bursa Malaysia Depository Sdn Bhd on the Entitlement Date;

THAT fractional entitlements of the Bonus Shares, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit and expedient, and in the best interest of the Company;

THAT the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the existing UUE Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distributions that may be declared, made or paid prior to the relevant date of allotment of the Bonus Shares;

AND THAT the Board is hereby authorised to take all necessary steps to give effect to the Proposed Bonus Issue of Shares with full powers to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares.”

As there were no queries or questions raised by the shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

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**2. ORDINARY RESOLUTION 2
PROPOSED BONUS ISSUE OF WARRANTS**

The 2nd item on the Agenda was to approve Bonus Issue of 121,658,400 Warrants in UUE, on the basis of 1 Warrant for every 5 UUE Shares held by the Entitled Shareholders on the same Entitlement Date as the Proposed Bonus Issue of Shares.

The Chairman informed the shareholders that the details, rationale and effect of the Proposed Bonus Issue of Warrants and all such other relevant information is set out in the Circular to shareholders dated 23 September 2025.

The following motion was tabled for consideration as Ordinary Resolution 2: -

PROPOSED BONUS ISSUE OF 121,658,400 WARRANTS IN UUE (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 5 UUE SHARES HELD BY THE ENTITLED SHAREHOLDERS ON THE SAME ENTITLEMENT DATE AS THE PROPOSED BONUS ISSUE OF SHARES (“PROPOSED BONUS ISSUE OF WARRANTS”)

“**THAT**, subject to the approvals of all relevant regulatory authorities for the admission of the Warrants to the Official List of Bursa Securities and the listing of and quotation for the Warrants as well as the new UUE Shares to be allotted and issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities, the Board is hereby authorised to issue 121,658,400 Warrants, on the basis of 1 Warrant for every 5 UUE Shares held by the Entitled Shareholders on the Warrants Entitlement Date after the completion of the Proposed Bonus Issue of Shares;

THAT the Board be and is hereby authorised to fix the exercise price of the Warrants on the basis and manner set out in the circular to shareholders of the Company dated 23 September 2025 (“**Circular**”);

THAT any one of the Directors be and is hereby authorised to enter into and execute a deed poll constituting the Warrants (“**Deed Poll**”) and to do all acts, deeds and things as he may deem fit or expedient, in order to implement, finalise and give full effect to the Deed Poll;

THAT fractional entitlements of the Warrants that may arise from the Proposed Bonus Issue of Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit and expedient, and in the best interest of the Company;

THAT the Board shall allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll, including any additional Warrants (“**Additional Warrant(s)**”) as may be required or permitted to be issued as a consequence of any adjustment in accordance with the provisions of the Deed Poll and to adjust from time to time the exercise price and/ or number of Warrants to which the holder(s) of the Warrants (“**Warrant Holder(s)**”) are entitled to be issued as a result of an adjustment in accordance with the provisions of the Deed Poll;

THAT approval be and is hereby given to the Board to allot and issue such appropriate number of new UUE Shares, credited as fully paid-up, to the Warrant Holders arising from the exercise of the Warrants and Additional Warrants, if any, by the Warrant Holders in accordance with the provisions of the Deed Poll;

THAT the new UUE Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing UUE Shares, save and except that the new UUE Shares will not be entitled to any dividends, rights, allotments and/ or other forms

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of distributions that may be declared, made or paid where the entitlement date precedes the date of allotment of the new UUE Shares;

THAT the proceeds raised from the exercise of Warrants, if any, be utilised for the purposes set out in the Circular and the Board be authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient, subject to the approval of the relevant authorities (where required);

AND THAT the Board be and is hereby authorised to take all necessary steps to give effect to the Proposed Bonus Issue of Warrants with full powers to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to Proposed Bonus Issue of Warrants.”

As there were no queries or questions raised by the shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

3. ORDINARY RESOLUTION 3
PROPOSED EMPLOYEES’ SHARE OPTION SCHEME

The 3rd item on the Agenda was to approve the establishment of an Employees’ Share Option Scheme (“ESOS”) of 10.0% of the total number of issued shares of UUE at any point in time over the duration of the ESOS to the eligible persons.

The Chairman informed the shareholders that the details, rationale and effect of the Proposed Bonus ESOS and all such other relevant information is set out in the Circular to shareholders dated 23 September 2025.

The following motion was tabled for consideration as Ordinary Resolution 3: -

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS” OR “SCHEME”) OF 10.0% OF THE TOTAL NUMBER OF ISSUED SHARES OF UUE AT ANY POINT IN TIME OVER THE DURATION OF THE ESOS TO THE ELIGIBLE PERSONS (AS DEFINED HEREIN) (“PROPOSED ESOS”)

“**THAT**, subject to the approvals of all relevant regulatory authorities for the listing of and quotation for the new UUE Shares to be issued arising from the exercise of the options granted under the Proposed ESOS (“**ESOS Option(s)**”) on the ACE Market of Bursa Securities, the Board is hereby authorised to establish, implement and administer an ESOS for the benefit of the Eligible Persons, and to grant the ESOS Options in accordance with the terms set out in the bylaws of the Proposed ESOS (“**By-Laws**”), a draft of which is set out in Appendix II of the Circular, for a period of 5 years from the date of the Proposed ESOS, which may be extended or renewed (as the case may be) for a further period of 5 years or such shorter period, at the sole and absolute discretion of the Board, **PROVIDED ALWAYS** that the total period of the ESOS shall not exceed a duration of 10 years, modify and/ or amend the Proposed ESOS from time to time as may be required, permitted or deemed necessary by the authorities and/ or the Board provided that such modifications and/ or amendments are effected and permitted in accordance with the provisions of the By-Laws relating to modifications and/ or amendments, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS;

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THAT the Board shall, from time to time, allot and issue and/ or transfer such number of new UUE Shares as may be required to be issued pursuant to the exercise of the ESOS Options provided that the total number of new UUE Shares to be issued under the Proposed ESOS shall not in aggregate exceed 10.0% of the prevailing number of issued shares of UUE (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS;

THAT the new UUE Shares to be issued arising from the exercise of the ESOS Options will, upon allotment and issuance, rank equally in all respects with the existing UUE Shares, save and except that the new UUE Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distributions that may be declared, made or paid where the entitlement date precedes the date of allotment of the new UUE Shares;

THAT the By-Laws be approved and the Board is hereby authorised to give full effect to the Proposed ESOS and to sign and execute the By-Laws and all other documents to give effect to the Proposed ESOS with full powers to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the terms and conditions of the By-Laws;

AND THAT the Board is hereby authorised to appoint and authorise a committee (“**ESOS Committee**”) by which the Proposed ESOS will be implemented and administered in accordance with the By-Laws by the said ESOS Committee. The members of the ESOS Committee shall comprise such persons as shall be appointed from time to time by the Board.”

As there were no queries or questions raised by the shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

4. ORDINARY RESOLUTION 4 – 7
PROPOSED ALLOCATION OF ESOS OPTIONS PURSUANT TO THE PROPOSED ESOS

The 4th item on the Agenda was to approve the proposed allocation of ESOS options to Datuk Dr. Ting Kok Hwa, our Managing Director, as well as Mr. Hin Wai Mun, Mr. Chong Tuoo Choi and Mr. Vincent Wong Soon Choy, all of whom are our Executive Directors respectively, pursuant to the proposed ESOS.

The Chairman informed the shareholders that the breakdown of percentage between the eligible Directors and senior management of the Group (excluding dormant subsidiaries, if any) shall be determined at the discretion of the ESOS Committee. The basis in arriving at this threshold takes into account the number of Directors and senior management of the Group (excluding dormant subsidiaries, if any) who are eligible to participate in the Proposed ESOS and was determined after considering that the eligible Directors and senior management of the Group (excluding dormant subsidiaries, if any) are the key drivers that spearhead the long-term direction, performance and growth of the Group’s businesses.

The allocation of not more than 80.0% is intended to further encourage the eligible Directors and senior management of the Group (excluding dormant subsidiaries, if any) for their future contribution towards strengthening the Group’s overall financial performance and maximising total shareholder returns. As such, the Proposed ESOS aims to reward and retain the eligible Directors and senior management of the Group (excluding dormant subsidiaries, if any) for their performance, commitment, dedication and loyalty which are expected to lead to improved stakeholders’ value.

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The following motion was tabled for consideration as Ordinary Resolution 4, 5, 6 and 7 respectively:

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PROPOSED ALLOCATIONS OF ESOS OPTIONS TO THE DIRECTORS AND CHIEF EXECUTIVE OF UUE PURSUANT TO THE PROPOSED ESOS

“**THAT** subject to the passing of Ordinary Resolution 3 above, approval be and is hereby given to the Board to authorise the ESOS committee, at any time and from time to time over the duration of the ESOS, to offer and grant to the following persons, ESOS options to subscribe for new Shares under the Proposed ESOS:

- | | | |
|-------|-----------------------|---|
| (i) | Ordinary Resolution 4 | Datuk Dr. Ting Kok Hwa
<i>(Managing Director)</i> |
| (ii) | Ordinary Resolution 5 | Hin Wai Mun
<i>(Executive Director)</i> |
| (iii) | Ordinary Resolution 6 | Chong Tuoo Choi
<i>(Executive Director)</i> |
| (iv) | Ordinary Resolution 7 | Vincent Wong Soon Choy
<i>(Executive Director)</i> |

PROVIDED THAT:

- (i) the abovementioned persons do not participate in the deliberation or discussion of their own allocation of the ESOS options and the allocation of ESOS options to any persons connected to them, if any;
- (ii) at any point in time when a written offer by the ESOS committee to an Eligible Person to participate in the ESOS in the manner provided in the By-Laws is made, not more than 10% of the new Shares available for subscription under the Proposed ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with such Eligible Person, holds 20% or more of UUE’s total number of issued Shares, excluding treasury shares, if any: and
- (iii) at any point in time during the duration of the ESOS, not more than 80.0% of the new Shares available for subscription under the ESOS shall be allocated, in aggregate, to the Directors and senior management of the UUE group of companies, excluding dormant subsidiaries, if any.

AND THAT the Board be and is hereby authorised to take such steps as are necessary or expedient to implement, finalise or give effect to the proposed allocations with full power to assent to any conditions, modifications, variations and/ or amendments as may be required by the relevant regulatory authorities, or as the Board may deem fit, appropriate and in the best interest of UUE.”

As there were no queries or questions raised by the shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

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5. PROPOSED DIVERSIFICATION

The 5th item on the Agenda was to authorise the diversification of the existing business operations of UUE and its subsidiaries to include renewable energy facilities development and related activities.

The Chairman informed the shareholders that the details, rationale, overview, outlook, prospects, effect and risk factors of the Proposed Diversification and all such other relevant information is set out in the Circular to shareholders dated 23 September 2025.

The following motion was tabled for consideration as Ordinary Resolution 8: -

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OPERATIONS OF UUE AND ITS SUBSIDIARIES (COLLECTIVELY, “UUE GROUP” OR THE “GROUP”) TO INCLUDE RENEWABLE ENERGY FACILITIES DEVELOPMENT AND RELATED ACTIVITIES (“RENEWABLE ENERGY BUSINESS”) (“PROPOSED DIVERSIFICATION”)

“**THAT** subject to the approvals of all relevant authorities and/ or parties being obtained, approval be and is hereby given to the Company and its subsidiaries to diversify the existing principal activities to include the Renewable Energy Business as described in the circular to shareholders dated 23 September 2025 (“**Circular**”).

AND THAT the Board be and is hereby authorised and empowered to take all such steps and enter into all deeds, agreements, arrangements, undertakings, transfers and indemnities as it deems fit, necessary, expedient and/ or appropriate and in the best interest of the Company in order to implement, finalise, complete and give full effect to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/ or amendments as may be required by any relevant authorities as the Board deems fit, appropriate and in the best interest of the Company.”

As there were no queries or questions raised by the shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

After dealing with all the items on the Agenda, the proposed resolutions were put to vote by a poll. The Chairman invited the representative of the Poll Administrator, ACM to explain to the members present on the process and instruction for the poll voting to be taken and requested Ms. Hew Jing Sian of Next SecretarialWorks Sdn. Bhd., the appointed Independent Scrutineer, to observe and scrutinise the polling process. The poll was carried out for all the proposed resolutions.

ADJOURNMENT OF MEETING

The meeting was adjourned at 9.50 a.m. to await the poll results from the Scrutineer.

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RESUMPTION OF MEETING

The meeting resumed at 10.05 a.m. after the counting of votes had been completed. The Scrutineer passed the Scrutineers' Report to the Chairman for declaration of the results of the Poll voting as follows:-

RESOLUTION	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 – Proposed Bonus Issue of Shares	493,075,400	99.9901	49,000	0.0099
Ordinary Resolution 2 – Proposed Bonus Issue of Warrants	493,075,400	99.9901	49,000	0.0099
Ordinary Resolution 3 – Proposed ESOS	493,124,400	100.0000	0	0
Ordinary Resolution 4 – Proposed Allocations of ESOS Options to Datuk Dr. Ting Kok Hwa	180,358,400	100.0000	0	0
Ordinary Resolution 5 – Proposed Allocations of ESOS Options to Mr. Hin Wai Mun	448,982,400	100.0000	0	0
Ordinary Resolution 6 – Proposed Allocations of ESOS Options to Mr. Chong Tuoo Choi	456,105,400	100.0000	0	0
Ordinary Resolution 7 – Proposed Allocations of ESOS Options to Mr. Vincent Wong Soon Choy	487,124,400	100.0000	0	0
Ordinary Resolution 8 – Proposed Diversification	493,124,400	100.0000	0	0

Based on the results of the poll, the Chairman declared that Ordinary Resolutions 1, 2, 3, 4, 5, 6, 7, and 8 duly carried and passed with the respective majorities as detailed above.

TERMINATION

There being no other business, the meeting concluded at 10.10 a.m. with a vote of thanks to the Chair.

CONFIRMED

-SIGNED-

LEE CHYE TEE
CHAIRMAN

Dated: 8 October 2025