

OLYMPIA INDUSTRIES BERHAD

[198001009242 (63026-U)]

(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (EGM”) of the Company held at Ballroom 1 & 2, Level 2, InterContinental Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur on Friday, 28 August 2026 at 10.00 a.m.

PRESENT : Directors

Y.A.M Tunku Naquiyuddin ibni Almarhum

Tuanku Jaafar (Chairman)

Tan Sri Dato’ Yap Yong Seong

Dato’ Sri Yap Wee Keat

Mr Ng Ju Siong

Miss Wong Siew Si

Dato’ Mohd Zahir bin Zahur Hussain

Shareholders and proxies

As per attendance list

IN ATTENDANCE : Miss Lim Yoke Si, *Company Secretary*

1. CHAIRMAN

Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar chaired the meeting and welcomed all attendees to the EGM of the Company. He introduced the Board Members and the Company Secretary present at the meeting.

The Chairman acknowledged the attendance of the representatives from RHB Investment Bank Berhad (“RHB”), the Company’s Principal Adviser; NewParadigm Securities Sdn Bhd (“NewParadigm”), the Independent Adviser; Messrs. Jeff Leong, Poon & Wong (“JLPW”), the Legal Adviser; and JLL Appraisal & Property Services Sdn Bhd (“JLL”), the Independent Valuer.

2. QUORUM

The required quorum under Clause 70 of the Company’s Constitution was confirmed. A total of 458 shareholders and proxies holding 91,325,095 ordinary shares representing 8.92% of the total number of issued shares of the Company were present at the meeting.

There being a quorum present, the Chairman called the meeting to order.

3. NOTICE

The notice for the Extraordinary General Meeting dated 11 August 2026 (“Notice of EGM”), which had been issued to all shareholders of the Company within the prescribed period, was taken as read.

4. POLL VOTING

The Chairman informed the meeting that, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the ordinary resolution set out in the Notice of EGM would be voted on by poll.

The Chairman further informed that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) as the Poll Administrator to conduct the electronic poll voting, and Scrutineers Solution Sdn Bhd (“Scrutineers Solution”) as the Independent Scrutineer to verify and validate the poll results

5. ORDINARY RESOLUTION

PROPOSED TERMINATION OF CONSORTIUM AGREEMENT DATED 14 FEBRUARY 2003 ENTERED INTO BETWEEN OLYMPIA PROPERTIES SDN BHD (“OPSB”), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND KH ESTATES SDN BHD (“KHE”), A WHOLLY-OWNED SUBSIDIARY OF DUTALAND BERHAD (“CONSORTIUM AGREEMENT”) AND THE DEVELOPMENT AGREEMENT DATED 10 AUGUST 2007 ENTERED INTO BETWEEN OPSB, KHE AND KH LAND SDN BHD (“KHL”), A WHOLLY-OWNED SUBSIDIARY OF KHE (“DEVELOPMENT AGREEMENT”) (“PROPOSED TERMINATION”)

The Chairman invited Puan Jasmine Mohd Jamil from RHB and Ms Ong Sook Ling from NewParadigm to present a brief overview of the Proposed Termination and providing independent advice in relation thereto. The slides from the respective advisers were displayed on the screen.

Having been briefed by the advisers, the question & answer session on the Proposed Termination ensued.

Two shareholders, Mr Chee Sai Mun and Mr Lee Lai Tiam raised several questions regarding the Proposed Termination, which were addressed by the valuer, the Chairman, and Dato’ Sri Yap Wee Keat, the Executive Director of the Company.

The questions and answers in respect of the Proposed Termination are attached in the Annexure marked ‘A’.

There being no further questions, the Chairman proceeded to consider the Ordinary Resolution on the Proposed Termination. The participants were invited to refer to the Ordinary Resolution shown on the slide.

The Chairman called for a proposer and seconder for the Ordinary Resolution; this was proposed by Mr Cho Kah Hing and seconded by Mr Yap Cheng Moot.

6. POLL VOTING

The meeting moved on to the poll voting process. The Chairman mentioned that he had been appointed to act as proxy for several shareholders and stated that he would

vote in accordance with the instructions given. He then announced the closure of the registration of attendance at the meeting.

The video on polling procedures, presented by the Poll Administrator, was shown on the screen before the voting process began.

Having been briefed on the polling procedures, the Chairman adjourned the meeting for approximately 20 minutes from 11.00 a.m. for the polling exercise and verification of poll results. Shareholders and proxies were requested to return to the meeting hall for the announcement of the poll results.

7. ANNOUNCEMENT OF POLL RESULTS

The meeting resumed at 11.22 a.m. for announcement of the poll results.

Based on the poll results verified by Scrutineers Solution and shown on the screen, the Chairman declared that the Ordinary Resolution tabled and voted at the EGM, as detailed in the Notice of EGM, was duly carried.

The said poll results duly verified and validated by Scrutineers Solution are attached in the Annexure marked 'A'

Accordingly, it was **RESOLVED**:

ORDINARY RESOLUTION

PROPOSED TERMINATION OF CONSORTIUM AGREEMENT DATED 14 FEBRUARY 2003 ENTERED INTO BETWEEN OLYMPIA PROPERTIES SDN BHD ("OPSB"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND KH ESTATES SDN BHD ("KHE"), A WHOLLY-OWNED SUBSIDIARY OF DUTALAND BERHAD ("CONSORTIUM AGREEMENT") AND THE DEVELOPMENT AGREEMENT DATED 10 AUGUST 2007 ENTERED INTO BETWEEN OPSB, KHE AND KH LAND SDN BHD ("KHL"), A WHOLLY-OWNED SUBSIDIARY OF KHE ("DEVELOPMENT AGREEMENT") ("PROPOSED TERMINATION")

THAT subject to the requisite approvals from all relevant authorities and/ or parties (if required) being obtained in respect of the Proposed Termination, approval be and is hereby given to OPSB, a wholly-owned subsidiary of the Company, to terminate the Consortium Agreement and Development Agreement upon the terms and conditions contained in the Termination Agreement dated 14 April 2026;

AND THAT the Board of Directors of the Company and OPSB (save for Tan Sri Dato' Yap Yong Seong and Dato' Sri Yap Wee Keat) be and are hereby empowered and authorised to take all such steps, to do all such acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company and OPSB all such documents and/or agreements as may be necessary or expedient in order to finalise, implement, complete and to give effect to the Proposed Termination and any proposal or transaction which is consequential to or in connection with the Proposed

Termination including the termination of the trust deed dated 25 January 2007 entered into between OPSB, KHE and RHB Trustees Berhad, with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and/or parties and/or as the Directors may, in their discretion, deem fit, necessary or expedient in the best interest of the Company and OPSB.

8. CLOSE OF MEETING

There being no other business, the Chairman thanked everyone for their attendance at the EGM and declared the meeting closed. The meeting closed at 11.25 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD,

Y.A.M TUNKU NAQUIYUDDIN IBNI
ALMARHUM TUANKU JAAFAR
CHAIRMAN

RELEVANT QUESTIONS POSED DURING THE EGM

NO.	QUESTIONS	ANSWERS
1.	How did the valuer derive at the total market value of RM1.9 billion for the undeveloped lands?	There are 7 parcels of land (“Undeveloped Lands”), and the market value assessment of the Undeveloped Lands was based on comparison methods. 4 comparable properties located in Jalan Kiara, Mon’t Kiara, Persiaran Dutamas, Jalan Semantan, Bukit Damansara and Jalan Dutamas 2, in the Kuala Lumpur metropolis were identified. Details of the comparable properties are listed on pages 36 and 37 in the Circular to Shareholders dated 11 August 2026 ("Circular").
2.	Although there will be profit after tax attributable to equity following the Proposed Termination, the actual monetisation has not been considered. Please outline the proper business plan for the Company?	The Consortium agreement, which was signed 23 years ago, did not serve its purpose in the development of the project by both companies. One of the plans for the Company is to terminate the Consortium and Development agreements based on the rationale as stated on pages 15 and 16 in the Circular, followed by evaluation of documents on its relevance after the termination.
3.	Please explain the Company’s plans for the parcels of land, their intended use, and the expected returns to shareholders.	Upon completion of the Proposed Termination, the Group intends to undertake a complete assessment of the business strategy on its portion of Undeveloped Lands in Parcels 3, 6 (part) and 8 (part) totalling about 16 acres, in order to formulate a detailed and commercially viable development plan. In the event the proposed development strategy is not deemed viable, the Group may evaluate monetisation strategies to unlock the value of the lands in the interest of the Group. The said lands are for mixed development consisting of commercial and residential in accordance with the Master Development Order (“MDO”). Currently, there are outstanding development charges of approximately RM207.6 million in relation to the MDO for the Undeveloped Lands. The actual development charges payable by the Company will depend on, amongst others, the relevant parcels to be developed, applicable development parameters, approval conditions imposed by the relevant authorities and any amendment, variation or modification to the existing development order or MDO. Shareholders usually receive dividends when a company is profitable. Until the aforementioned initiatives are realised and some ongoing issues resolved, the Company cannot provide comments regarding returns to shareholders.