MMS VENTURES BERHAD
[Registration No. 200401008621 (647125-P)]
(Incorporated in Malaysia)

Minutes of the Twenty First Annual General Meeting of the Company held at Plot 84A, Lintang Bayan Lepas 9, Bayan Lepas Industrial Park, Phase 4, 11900 Bayan Lepas, Penang on Tuesday, 27 May 2025, at 10.00 a.m.

Present	:	Shareholders As per Attendance List Directors Mr. Tan Hock Hin (Chairman/Non-Independent Non-Executive Director) Mr. Sia Teik Keat (Chief Executive Officer/Executive Director) (Mr. Sia) Mr. Saw Chong Keat (Chief Operating Officer/Executive Director) (Mr. Saw) Mr. Goh Kim Hock (Non-Independent Non-Executive Director) Mr. Foo Kee Fatt (Independent Non-Executive Director) Ms. Khoo Gim See (Independent Non-Executive Director) Ms. Khor Meow Ling (Independent Non-Executive Director)
In Attendance	:	Ms. Lee Mei-Mei (Company Secretary)

The Meeting commenced at 10.00 a.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting having been circulated within the prescribed period was taken as read.

The Members can download the Annual Report 2024 together with the Corporate Governance Report, Circular on Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed Renewal of Share Buy-Back Authority from the Company's website. The Notice of Meeting has also been announced to the Bursa Malaysia Securities Berhad and advertised in The Star Newspaper within the prescribed period.

1. CHAIRMAN'S ADDRESS

Upon the Secretary's confirmation of a quorum being present, the Chairman, Mr. Tan Hock Hin wished all members present a very good morning and welcomed them for attending the Company's Twenty First Annual General Meeting ("AGM").

The Chairman then introduce the members of the Board, Secretary and Auditor who are present. He further mentioned that the Company had received 3 valid Proxy Forms from the shareholders totaling 22,899,354 shares representing 11.64% of the share capital of the Company not less than 48 hours before the time for convening this Meeting.

The Chairman then informed that pursuant to Paragraph 8.29A of Bursa Malaysia Main Market Listing Requirements, any resolution set out in the notice of general meeting is to be voted by poll. For the shareholders' information, the Share Registrar, Boardroom Share Registrars Sdn. Bhd. is appointed to act as the Poll Administrator and shall brief them on the conduct of the poll before the polling starts. Meanwhile, SKY Corporate Services Sdn. Bhd. is appointed to act as the scrutineer to validate the votes cast at the Meeting.

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2. THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON ("AFS 2024")

The AFS 2024 having been circulated to all shareholders of the Company within the statutory period, were tabled to the Meeting for discussion.

The Meeting noted that this agenda item was meant for discussion only, as the provisions of Sections 248 and 340(1) of the Companies Act 2016 did not require formal approval of the Members for the AFS 2024. Hence, this Agenda item was not put forward for voting.

The Chairman declared that the AFS 2024 be received.

3. ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM360,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025

On the proposal by Cheong Kin Seng and seconded by Chan Chee Jin, the proposal to approve the Directors' Fees of RM360,000.00 for the financial year ending 31 December 2025 payable to the Directors of the Company would be put to the members to vote by poll.

4. ORDINARY RESOLUTION 2 TO 3
TO RE-ELECT THE FOLLOWING DIRECTORS RETIRING UNDER THE PROVISION OF CLAUSE 87 OF THE CONSTITUTION OF THE COMPANY

Mr. Tan informed the Members that the following Directors who retired under the provision of Clause 87 of the Constitution of the Company, and being eligible, have offered themselves for re-election: -

(i) Mr. Tan Hock Hin; and
(ii) Ms. Khoo Gim See.

On the proposal by Lau Tan Leong and seconded by Teoh Soo Kuang, the motion on the re-election of Mr. Tan Hock Hin who retired pursuant to Clause 87 would be put to the members to vote by poll.

On the proposal by Lim Chin Choo and seconded by Chan Chee Jin, the motion on the re-election of Ms. Khoo Gim See who retired pursuant to Clause 87 would be put to the members to vote by poll.

The Profiles of the respective Directors could be found in pages 4 and 6 of the Annual Report 2024.

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5. ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS. BDO PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 AND TO AUTHORISE THE BOARD OF DIRECTORS TO DETERMINE THEIR REMUNERATION

As proposed by Cheong Kin Seng and seconded by Lau Tan Leong, the motion to consider the re-appointment of Messrs. BDO PLT as the Auditors of the Company for the financial year ending 31 December 2025 and to authorize the Directors to fix their remuneration would be put to the members to vote by poll. It was noted that the retiring Auditors have expressed their willingness to continue in office.

6. ORDINARY RESOLUTION 5 – SPECIAL BUSINESS
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")

On the proposal of Chan Chee Jin and seconded by Lim Chin Choo, the Proposed Renewal of Shareholders' Mandate would be put to the members to vote by poll. The details of the Proposed Renewal of Shareholders' Mandate were set out in the Circular to Shareholders dated 25 April 2025, and the full text of the proposed resolution was set out in the Notice of Meeting.

7. ORDINARY RESOLUTION 6 – SPECIAL BUSINESS
PROPOSED AUTHORITY TO ISSUE AND ALLOT SHARES AND WAIVER OF PRE-EMPTIVE RIGHTS

On the proposal of Lim Phaik Hoon and seconded by Teoh Soo Kuang, the proposed resolution on the Authority to Issue Shares pursuant to section 76 of the Companies Act 2016 would be put to the members to vote by poll.

The full text of the proposed resolution was set out in the Notice of Meeting.

8. ORDINARY RESOLUTION 7 – SPECIAL BUSINESS
PROPOSED RENEWAL OF AUTHORITY TO PURCHASE ITS OWN SHARES

On the proposal of Cheong Kin Seng and seconded by Chan Chee Jin, the motion on the Proposed Renewal of Authority to Purchase its own Shares would be put to the members to vote by poll.

The details pertaining to the Proposed Renewal of Authority to Purchase its own Shares were set out in the Circular to Shareholders dated 25 April 2025, and the full text of the proposed resolution was set out in the Notice of Meeting.

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9. ANY OTHER BUSINESS

The Chairman informed that the Company has not received any notice of motion from the Members of the Company since the dispatch of the Notice of Twenty First AGM, and proceeded with the Questions & Answers session.

The Chief Executive Officer/Chief Operating Officer of the Company, Messrs. Sia Teik Keat and Saw Chong Keat were called upon to address the following questions received from the Members: -

Mr. Lee Yook Siong

No.	Questions	Answers
1.	Improvement in the Company's Performance	Mr. Sia stated that the Company's performance over the past two years has been unfavourable due to the impact of Covid-19. Several major customers in the smart devices sector have relocated their business operations to Taiwan and Japan. Consequently, the Company will continue to keep its focus to the semiconductor industry, as the medical devices sector offers comparatively lower profit margins. Mr. Saw added that the Board anticipates improved performance from contributions across both the smart devices and medical equipment segments in the upcoming quarters. While growth is occurring selectively within the semiconductor industry, the Company continues to explore other segments such as energy storage, in the hope that this will generate more orders in the near future. Customers in Energy Storage segment may lead the Company into the Electric Vehicle business but not too soon. Additionally, ongoing US tariff negotiations present significant uncertainties, requiring realignment of supply chains, cost structures, and margins for conducting business.

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9. ANY OTHER BUSINESS (CONTINUED...)

Mr. Yong Swee Meng

No.	Questions	Answers
2.	The Company affected by issues related to minimum wages, utilities, and tariffs.	Mr. Saw stated that the Company is actively exploring solutions to address the periodic increase in labour and material costs. He also noted that the Company's technical staff are above the minimum wage category. Furthermore, he mentioned that impact of electricity tariff changes will be minimal because the Company does not consume a lot of electric power for production. Almost all the fabrication activities are outsourced. Mr. Sia added that the Company's direct exports to USA are minimal and the equipment is exempted from imposed tariffs. However, he noted that the situation could change from time to time.

The Chairman then thanked everyone for all the questions, and if there were questions yet to be answered, the Management would reply via email.

The Chairman invites the Poll Administrator to provide their briefing on the polling procedures for today. Members were given 15 minutes to cast their votes at the polling station.

While waiting for the Poll Administrator and Scrutineer to compute and check the poll results, the Chairman suggested the Meeting to have a short recess at 10.30 a.m.

The Chairman called the Meeting to order again at 10.40 a.m. and the poll results as per Appendix and the Scrutineer will present a summary of the results to the Chairman.

Based on the verified poll results, it was resolved that all the seven (7) resolutions were carried.

There being no further matters to discuss, it was resolved that the Meeting be concluded at 10.50 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

TAN HOCK HIN
Chairman