

LTKM BERHAD
[Registration No. 199701027444 (442942-H)]
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-NINTH ANNUAL GENERAL MEETING OF THE
COMPANY HELD AT BOTANIC ROOM, BOTANIC RESORT CLUB, NO. 1, JALAN
AMBANG BOTANIC, BANDAR BOTANIC, 41200 KLANG, SELANGOR ON 10
SEPTEMBER 2026 AT 11:00 A.M.**

PRESENT : DIRECTORS:

Datuk Tan Kok
(Executive Chairman)
Ms. Tan Chee Huey
(Executive Director)
Ms. Loh Wei Ling
(Executive Director)
Datin Lim Hooi Tin
(Non-Independent Non-Executive Director)
Mr. Tan Kah Poh
(Independent Non-Executive Director)
Mr. Mok Kam Loong
(Independent Non-Executive Director)
Mr. Choo Seng Choon
(Independent Non-Executive Director)

OTHERS:

Ms. Jancy Oh Suan Tin (Group Financial Controller)
Mr. Desmond Tseu Tet Khong (Ernst & Young, Engagement Partner)
Ms. Raven Shye (Ernst & Young, Engagement Senior)
Ms. Azlinda Tammatulmadzi (Senior Accountant/ Emcee)
Mdm Valerie Choo (Strategy Corporate Secretariat Sdn. Bhd.)

SHAREHOLDERS/ PROXY HOLDERS : As Per Attendance List

BY INVITATION : As Per Attendance List

IN ATTENDANCE : Mr. Ng Yim Kong (Company Secretary)

1.0 EMCEE

1.1 The Shareholders were invited to be seated.

1.2 The Emcee also briefed the Shareholders on the housekeeping rules to be observed during the whole of the Twenty-Ninth Annual General Meeting ("29th AGM") and invited Mr. Choo Seng Choon ("Mr. Choo") to conduct the meeting proper on behalf of the Executive Chairman.

2.0 CHAIRMAN

- 2.1 On behalf of the Board of Directors, Mr. Choo welcomed everyone to the 29th AGM of the Company and called the Meeting to order at 11.00 a.m.

Mr. Choo then introduced himself, and the other members of the Board of Directors, the Company Secretary and the External Auditors to the Members. On behalf of his fellow Directors, Mr. Choo also thanked the Shareholders for taking the time off to attend the 29th AGM of the Company.

3.0 QUORUM AND NOTICE

- 3.1 Mr. Choo announced the presence of a quorum and called the Meeting to order.
- 3.2 Mr. Choo informed the Shareholders that the Notice of Meeting was sent out to the Shareholders on 31 July 2026, and was duly advertised in the "New Straits Times" within the prescribed period.
- 3.3 As there was no objection from the Floor, Mr. Choo declared that the Notice was taken as read.

4.0 ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

- 4.1 Before discussing the agenda of the 29th AGM, Mr. Choo proceeded to make some announcements on the proceedings of the Meeting:
- All resolutions No. 1 to No. 7 to be tabled at the Annual General Meeting would be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
 - Shareholders were informed that the Board of Directors had decided that the voting by poll on all the resolutions shall be conducted after all the Agenda had been dealt with.
 - For the conduct of poll, Vistra Investor & Issuing House Services Sdn. Bhd. ("Vistra") had been appointed as the Polling Agent to facilitate the poll process and Strategy Corporate House Sdn Bhd had been appointed as the Independent Scrutineer to verify the polling results.
- 4.2 Mr. Choo also informed that Shareholders were welcomed to raise questions or comment on each resolution.

5.0 AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 5.1 Mr. Choo informed the Shareholders that Agenda 1 which was to receive the Audited Financial Statements for the financial year ended 31 March 2026 was meant for discussion only as the provisions of Section 340(1)(a) of the Companies Act 2016 did not require a formal approval of the said Audited Financial Statements by the Shareholders of the Company. Hence, Agenda 1 was not subject to voting.

- 5.2 The Shareholders were also informed that the Board of Directors, however, would be pleased to answer any question that the Shareholders might wish to ask the Directors regarding the reports and accounts by using the microphones provided in the aisle, and by introducing themselves by names and stating whether they were shareholders or proxies.
- 5.3 Before the Q&A session, Ms. Grace Loh read out the Board of Directors' reply to the letter from the Minority Shareholder Watch Group ("MSWG") dated 18 August 2026. A copy of this reply to MSWG is attached herewith for record purpose (Appendix A).
- 5.4 As there was no question or comment on the Board's reply to the MSWG's letter, Mr. Choo asked the Shareholders whether they had any questions on the Audited Financial Statements.
- 5.5 Following this, the questions raised by the following Shareholders were duly answered.

(a) Poravi A/L S P Sithambaram Pillay, Proxy

Mr. Pillay commented that it is the normal SOP for companies to present for the benefit of the shareholders amongst other information on the Company's past performance, the business direction and the future prospect of the Company. He hoped that the Company will have such a presentation on screen for the shareholders to get to know the Company better in future.

Referring to Page 9 of the Annual Report 2026, he pointed out that the Revenue of the Company had remained in the region of RM200 million since 2022 (RM202 million) to 2026 (RM212 million) and asked why the growth of the Company's revenue was stagnant.

He also questioned why the profit attributable to equity holders had fallen from the high of RM59 million in 2024 to RM48 million in 2025 and to RM38 million in 2026. He also noted that net dividend per share had dropped from 10 sen in 2024 to 4 sen in 2025 and remained at 4 sen in 2026. In spite of all these, Mr. Pillay said that the good thing was that borrowing was slightly lower at RM46.6 million (FY2026: RM60.3 million). The long term loan was also down. Mr. Pillay observed that everything of the Company is moving in the right direction, but the Company's share price is presently at RM1.10 was not. Last year on 22 October 2025, the share price was RM1.09. The lowest share price was between 21 to 22 October 2025 at RM1.03. He hoped that the Company's share price will not drop further because the Company is doing well with competent Management and hard working staff. In conclusion, he said that he had confident that the Company will do well.

Mr. Choo, representing the Chairman, answered some of Mr. Pillay's questions before inviting the Chief Financial Controller ("CFO") to answer the rest of Mr. Pillay's questions.

Commenting on the share price, Mr. Choo said that the Company does not control the share price movement which is largely due to market forces of demand and

supply. Nevertheless, the Board hoped that the share price will not drop further.

As for the performance and revenue of LTKM Berhad, Mr. Choo invited the CFO, Ms. Jancy Oh Suan Tin to provide the answer to this part of Mr. Pillay's question. Ms. Jancy Oh thanked Mr. Pillay for his very detailed observation and study of LTKM's financial records. As pointed out by Mr. Pillay, Ms. Jancy Oh confirmed that LTKM's revenue in 2021 only exceeded that of 2022, and not of the immediate three years. This is because LTKM's revenue is very directly affected by the volume of the Company's sales and also by the average market price of eggs. As far as the volume of sales of the eggs is concerned, it is inelastic. The Company cannot increase the volume by getting more people to consume more eggs. This is outside the Company's control. Moreover, many of LTKM's competitors have expanded their production capacity. In doing so, the market is presently flooded with eggs. LTKM does not want to increase the volume in tandem with other egg producers as it is of the view that the increase in volume now will only contribute to the depression of the egg price.

Mr. Choo commented that the decline of profit was largely contributed by the lower average egg prices which resulted in a 5% reduction in revenue. LTKM maintaining its present volume is also part of risk management. Over-production leading to an oversupply of eggs will inevitably increase costs and loss will arise.

(b) Pang Hon Butt, Shareholder

With reference to Page 6 of the Annual Report 2026, Mr. Pang requested the Board to comment on why the production-related costs particularly fuel, labour and logistics expenses, continued to increase. In view of this, to what extent the Company is controlling costs and what are the Company's expectation in future.

Ms. Jancy Oh replied. As far as fuel and logistics expenses are concerned, LTKM like other businesses is not spared of the wild fluctuations of oil prices caused by the geopolitical tension in the Middle East. As for the increase in labour costs, LTKM had following the Government's mandate increased labour wages several times. The increase in labour wages has a big adverse impact on the Company's operating costs.

5.6 As there were no more questions on the Audited Financial Statements, Mr. Choo on behalf of the Chairman, declared that the Audited Financial Statements for the financial year ended 31 March 2025 were duly received.

6.0 **AGENDA 2 (RESOLUTION 1)
TO APPROVE A SINGLE-TIER FINAL DIVIDEND OF 2 SEN PER
ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31
MARCH 2026**

6.1 Agenda 2, Resolution 1 was to seek Shareholders' approval for the single-tier final dividend of 2 sen per ordinary share in respect of the financial year ended 31 March 2026.

6.2 Mr. Choo invited questions from the Floor regarding Resolution 1. As there was no

question regarding Resolution 1, Mr. Choo requested for a Proposer and Seconder for the motion.

6.3 The motion was proposed by Mr. Poravi A/L S P Sithambaram Pillay, and duly seconded by Mr. Lim San Kim.

6.4 Mr. Choo proceeded to Agenda 3 (Resolution 2).

7.0 AGENDA 3 (RESOLUTION 2)

TO APPROVE THE DIRECTORS' FEES OF RM300,000 AND BENEFITS PAYABLE FOR THE PERIOD FROM 11 SEPTEMBER 2026 UP TO THE NEXT AGM IN 2027

7.1 Agenda 3, Resolution 2 was to seek Shareholders' approval for the Directors' Fees of RM300,000 and benefits payable for the period from 11 September 2026 up to the next Annual General Meeting of the Company to be held in 2027.

7.2 Mr. Choo invited questions from the Floor regarding Resolution 2. As there was no question regarding Resolution 2, Mr. Choo requested for a Proposer and Seconder for the motion.

7.3 The motion was proposed by Mr. Poravi A/L S P Sithambaram Pillay, and duly seconded by Mr. Lim San Kim.

7.4 Mr. Choo proceeded to Agenda 4 (Resolution 3).

8.0 AGENDA 4 (RESOLUTION 3)

TO RE-ELECT TAN CHEE HUEY WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S CONSTITUTION

8.1 Agenda 4, Resolution 3 was to seek Shareholders' approval for the re-election of Ms. Tan Chee Huey who is retiring in accordance with Clause 88 of the Company's Constitution. Ms. Tan Chee Huey being eligible for re-election, had offered herself for re-election accordingly.

8.2 Mr. Choo informed the Members that the profile of Ms. Tan Chee Huey could be found on page 3 of the Annual Report 2026, and that the Nomination Committee had recommended her re-election as a Director of the Company.

8.3 Mr. Choo invited questions from the Floor regarding Resolution 3. As there was no question regarding Resolution 3, Mr. Choo requested for a Proposer and Seconder for the motion.

8.4 The motion was proposed by Mr. Poravi A/L S P Sithambaram Pillay, and duly seconded by Ms. Soon Wai Mei.

8.5 Mr. Choo proceeded to Agenda 5 (Resolution 4).

9.0 AGENDA 5 (RESOLUTION 4)

TO RE-ELECT MR. TAN KAH POH WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S CONSTITUTION

- 9.1 Agenda 5, Resolution 4 was to seek Shareholders' approval for the re-election of Mr. Tan Kah Poh ("Mr. Kenny Tan") who is retiring in accordance with Clause 88 of the Company's Constitution. Mr. Kenny Tan being eligible for re-election, had offered himself for re-election accordingly.
- 9.2 Mr. Choo informed the Members that the profile of Mr. Kenny Tan could be found on page 4 of the Annual Report 2026, and that the Nomination Committee had recommended his re-election as a Director of the Company.
- 9.3 Mr. Choo invited questions from the Floor regarding Resolution 4. As there was no question regarding Resolution 4, Mr. Choo requested for a Proposer and Seconder for the motion.
- 9.4 The motion was proposed by Ms. Loo Leng Fong, and duly seconded by Puan Rusmiana Sufisalliha Binti Mohamed Idrus.
- 9.5 Mr. Choo proceeded to Agenda 6 (Resolution 5).

10.0 AGENDA 6 (RESOLUTION 5)

TO RE-APPOINT MESSRS. ERNST & YOUNG AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

- 10.1 Agenda 6, Resolution 5 was to seek Shareholders' approval to re-appoint Messrs. Ernst & Young, the retiring Auditors of the Company and to authorise the Board of Directors to fix their remuneration. The Company's Auditors, Messrs. Ernst & Young had expressed their willingness to continue in office.
- 10.2 Mr. Choo invited questions from the Floor regarding Resolution 5. As there was no question regarding Resolution 5, Mr. Choo requested for a Proposer and Seconder for the motion.
- 10.3 The motion was proposed by Ms. Leong Chue Chue, and duly seconded by Mr. Poravi A/L S P Sithambaram Pillay.
- 10.4 Mr. Choo proceeded to the Special Business (Agenda 7, Resolution 6).

11.0 AGENDA 7 (RESOLUTION 6)

TO AUTHORISE MR. TAN KAH POH TO CONTINUE TO ACT AS INDEPENDENT DIRECTOR OF THE COMPANY

- 11.1 Agenda 7, Resolution 6 was to seek Shareholders' approval to allow Mr. Tan Kah Poh to continue to act as Independent Director. Mr. Tan Kah Poh has served as an Independent Director of the Company for a cumulative term of more than nine (9) years (i.e. since 25 May 2017). The Nomination Committee had recommended the re-appointment of Mr. Tan Kah Poh as Independent Director subject to shareholders'

approval through a two-tier voting process. The proposed Ordinary Resolution 6 if passed would allow Mr. Tan Kah Poh to continue to act as an Independent Director until the conclusion of the Company's 30th Annual General Meeting.

- 11.2 Mr. Choo invited questions from the Floor regarding Resolution 6. As there was no question regarding Resolution 6, Mr. Choo requested for a Proposer and Seconder for the motion.
- 11.3 The motion was proposed by Ms. Chow Yee Ying, and duly seconded by Ms. Leong Chue Chue.
- 11.4 Mr. Choo proceeded to Agenda 8 (Resolution 7).

12.0 AGENDA 8 (RESOLUTION 7)
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES

- 12.1 Agenda 8, Resolution 7 was to seek Shareholders' approval for the Proposed Authority for Directors to allot and issue shares up to 10% of the total share capital of the Company pursuant to Section 75 and 76 of the Companies Act 2016. The full text of Ordinary Resolution 7 was set out in the Notice of Meeting on page 115 of the Annual Report 2026. The proposed Ordinary Resolution 7 if passed would enable the Company to allot and issue ordinary shares at any time to such person on their absolute discretion without convening a general meeting provided that the aggregate number of the ordinary shares does not exceed 10% of the total number of issued shares of the Company for the time being.
- 12.2 Mr. Choo invited questions from the Floor regarding Resolution 7. As there was no question regarding Resolution 7, Mr. Choo requested for a Proposer and Seconder for the motion.
- 12.3 The motion was proposed by Ms. Loo Leng Fong, and duly seconded by Mr. Poravi A/L S P Sithambaram Pillay.
- 12.4 Mr. Choo proceeded to the last item of the Agenda.

13.0 AGENDA 9
TO TRANSACT ANY OTHER BUSINESS OF THE COMPANY OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANY'S CONSTITUTION AND THE COMPANIES ACT 2016

- 13.1 Agenda 9 was to transact any other business of the Company as may be properly transacted at this meeting.
- 13.2 The Company Secretary informed the Shareholders that the Company had not received any prior notice for the transaction of any other business in accordance with the Company's Constitution and the Companies Act 2016. Therefore, Mr. Choo concluded that all resolutions and matters contained in the Notice of the 29th AGM had been fully dealt with.

13.4 The Meeting then proceeded to the voting by poll of all the 7 Resolutions.

14.0 VOTING

14.1 Vistra played a video to show to the Shareholders the polling procedures while the Vistra's staff were also present at the polling stations to assist the Shareholders to vote by poll.

14.2 The meeting was adjourned for 30 minutes for the Poll Administrators and Scrutineers to carry out their tasks. The polling results will be verified by the Scrutineer before handing over to the Chairman for announcement. The Shareholders were informed that the 29th AGM would resume after 30 minutes for the declaration of the polling results.

15.0 ANNOUNCEMENT OF POLL RESULTS

15.1 Mr. Choo called the Meeting to order again for the declaration of the polling results. The polling results which were displayed on the electronic bill board, were read out to the audience by Mr. Choo. With that, Mr. Choo on behalf of the Chairman declared that all the 7 Resolutions had been duly carried. A copy of the polling results is attached to these Minutes for record purpose (Appendix B).

16.0 CONCLUSION

16.1 As all matters of the 29th AGM had been dealt with, Mr. Choo on behalf of the Chairman declared that the 29th AGM closed at 12.00 p.m. A vote of thanks was proposed for the Chair.

CONFIRMED AS THE CORRECT RECORD OF THE PROCEEDINGS THEREAT

DATUK TAN KOK
CHAIRMAN

Date: 10 September 2026
Klang, Selangor Darul Ehsan

(Ref: LTKM/29th AGM/NYK/VAL)

QUESTIONS AND ANSWERS FROM MSWG

A. OPERATIONAL AND FINANCIAL MATTERS

1. Given poultry segment driving 95% of the revenue, capex fell 87% while investment securities purchases rose sharply. Is this a deliberate strategy toward being an investment holding vehicle or a temporary pause in poultry reinvestment? (*AR 2026, Statement of Cashflows, page 54-55*)

Reply :

The Group's investment securities is part of its cash and liquidity management strategy, aimed at maximising returns on excess funds as an alternative to placing such funds in bank deposits. These investment decisions are separate from, and mutually exclusive of, decisions relating to the Group's poultry operations.

2. Both biological assets and investment properties were flagged by the external auditors as key audit matters due to the significant judgment involved in their valuation. What specific solution will management adopt to strengthen the underlying assumptions and close this audit flagged gap moving forward? (*AR 2026, Independent Auditors' Report, page 44-47*)

Reply :

Key audit matters are areas that in the opinion of the external auditors require significant audit attention during the work of their audit and do not automatically indicate that there are issues, deficiencies or "audit-flagged gap". In the Group's case, both biological assets and investment properties are key audit matters because they are significant items in the financial statements and their valuations inherently involve significant judgement.

These 2 items have been recurring key audit matters since the outset. The external auditors have reviewed the valuation methodologies and underlying assumptions each year and they have not been raised as audit issues thus far.

3. Government's subsidy income fell from RM36.2 million to RM17.2 million and represents roughly 40% of the Group's pre-tax profit in FY 2026. How sustainable or predictable is this subsidy moving forward and how will it affect future profitability? (*AR 2026, Note 5 – Other Income, page 69*)

Reply :

The subsidy programme ended on 1 August 2025 and as such is no longer a factor in the Group's current or future profitability. The Group is now back to operating under a free-floating market pricing environment and is no longer under egg price control and dependent on government subsidies.

Accordingly, the RM36.2 million and RM17.2 million recognised in FY2025 and FY2026 relate to the previous subsidy framework and should not be viewed as a recurring source of income.

B. SUSTAINABILITY MATTERS

4. The Sustainability Report identifies heat stress, heatwaves, and climate-related mortality and productivity risks as material physical risks under IFRS S2. It also states that, during FY2026, the Group continued strengthening measures such as closed-house farming systems, cooling infrastructure, artesian well water supply, and backup power systems. Since there is a significant reduction in capex, kindly explain whether this reflects:
- a. Any completion of major infrastructure rollout in prior years?
 - b. Reprioritisation of resilience spending?

Reply :

These 2 questions are related and will be answered together as one.

It can be said that the Group's investment in farm sustainability and operational resilience has been embedded in its operations since inception and was not undertaken in anticipation of, or in response to, ESG or IFRS S2 requirements. As a livestock operation of its scale, it would not be commercially realistic to operate without addressing from the outset the fundamental factors affecting animal welfare, productivity and mortality, including heat, temperature, ventilation, space, water supply and other environmental conditions.

These considerations have therefore always formed part of the design and operation of the Group's farm and have been progressively improved over the years. By now, the relevant systems and infrastructure are well established and relatively stable, with further expenditure largely relating to maintenance, replacement and improvements as required.

Accordingly, the reduction in capex should not be interpreted as a reprioritisation away from resilience spending. A review of the Group's earlier annual reports would also show that these measures and investments substantially pre-date the introduction of the current ESG and IFRS S2 reporting requirements.

- c. Whether existing infrastructure remains fully sufficient to manage the heat-stress, heatwaves, and climate-driven mortality/productivity risk in the absence of continued capital investment?

Reply :

The Group continues to maintain its existing farm infrastructure and will make improvements from time to time based on operational needs and developments in available technology, where technically and economically feasible.

At present, management considers the existing systems and facilities to be adequate for managing heat stress and related livestock mortality and productivity risks. While ongoing maintenance, replacement and incremental upgrades will continue as required, the Group does not currently foresee the need for any major new infrastructure investment in this area in the foreseeable future.

C. CORPORATE GOVERNANCE MATTERS

- 5 As the Group expands across poultry, sand mining, investments, and property development, does a combined Audit and Risk Management Committee remain adequate, or should the Board establish a standalone Risk Management Committee? (CG Report 2026, Practice 10.3 - Step Up, page 45)

Reply :

The Board views the combined Audit and Risk Management Committee to be adequate, as the Group's principal operations are still primarily focused on poultry. In discharge of its duties with regards to risk management, the ARMC is supported by the internal auditors and senior management. If additional resources or expertise are required in any specific area, the Group will strengthen the internal audit function and/or senior management support accordingly in order to assist the ARMC.

LTKM BERHAD
(442942-H)

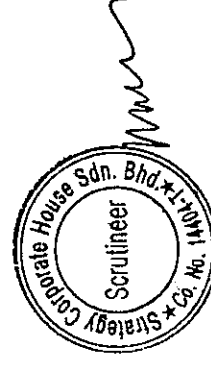
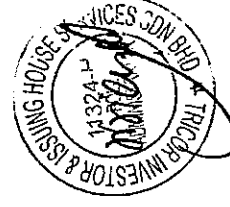
Appendix 3

LTKM BERHAD 29TH AGM

Botanic Room, Botanic Resort Club, No. 1, Jalan Ambang Botanic,
Bandar Botanic, 41200 Klang, Selangor
On Thursday, September 10, 2026 11:00 AM

Result On Voting By Poll

Resolution(s)	Votes For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Resolution 1	102,324,210	99.9999	78	105	0.0001	2	102,324,315	100.0000	80
Resolution 2	102,324,109	99.9998	77	206	0.0002	3	102,324,315	100.0000	80
Resolution 3	102,324,109	99.9998	77	206	0.0002	3	102,324,315	100.0000	80
Resolution 4	102,324,009	99.9997	76	306	0.0003	4	102,324,315	100.0000	80
Resolution 5	102,324,106	99.9998	76	206	0.0002	3	102,324,312	100.0000	79
Resolution 7	102,324,103	99.9998	76	212	0.0002	4	102,324,315	100.0000	80



LTKM BERHAD
(442942-H)

Appendix 8 (Appx 3)

LTKM BERHAD 29TH AGM

Botanic Room, Botanic Resort Club, No. 1, Jalan Ambang Botanic,
Bandar Botanic, 41200 Klang, Selangor
On Thursday, September 10, 2026 11:00 AM

Result On Voting By Poll - Two Tier

Tier 1 - Large Holders

Resolution(s)	Votes For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Resolution 6	100,887,622	100.0000	4	0	0.0000	0	100,887,622	100.0000	4

Tier 2 - Other Holders

Resolution(s)	Votes For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Resolution 6	1,436,387	99.9787	72	306	0.0213	4	1,436,693	100.0000	76

