

**ZICO HOLDINGS INC.**  
(Incorporated in Labuan, Malaysia)  
(Company Registration No. LL07968)  
(the “**Company**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 77 ROBINSON ROAD #06-03 ROBINSON 77, SINGAPORE 068896 ON FRIDAY, 24 APRIL 2026 AT 11.00 A.M.**

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**PRESENT**

**DIRECTORS**

Mr Mohamed Nasser Bin Ismail (Independent Chairman)  
Datuk Ng Hock Heng (Executive Director and Group Chief Executive Officer)  
Mr Chew Seng Kok (Executive Director)  
Dr Veerinderjeet Singh (Independent Non-Executive Director)  
Ms Rafat Kapadia (Independent Director)

**IN ATTENDANCE BY INVITATION**

As per attendance record maintained by the Company.

**SHAREHOLDERS**

As per attendance record maintained by the Company.

**QUORUM**

As there was a quorum, the Chairman, Mr Mohamed Nasser Bin Ismail (“**Mr Nasser**”), declared the Annual General Meeting of the Company (the “**Meeting**”) open at 11.00 a.m.

**NOTICE**

The Notice convening the Meeting dated 9 April 2026 published on the SGXNet and the Company’s corporate website was taken as read.

**OPENING ADDRESS**

The Chairman welcomed all joining the Meeting and introduced the Company’s Directors, the Chief Financial Officer, Company’s legal representative, professionals from the Company’s sponsor, Novus Corporate Finance Pte. Ltd., auditors from the Company’s external auditors, PKF-CAP LLP and the corporate secretary.

The Chairman informed shareholders that FY2025 was a watershed year for the Group. The Company successfully completed the disposal of its corporate secretarial business to Ascentium Global Services Holdings Pte. Ltd. The gain on disposal, together with improved underlying performance, enabled the Group to return to profitability for the financial year.

In recognition of this performance, and as announced on 23 April 2026, the Board declared a special dividend of 0.1 Singapore cents per share, marking the Company’s first dividend since its initial public offering in 2014. The Chairman noted that this reflects the Board’s commitment to delivering value to shareholders who have supported the Company through its transformation.

The Chairman expressed appreciation to shareholders for their continued patience, trust, and confidence in the Company’s long-term vision. He added that the Group is focused on building a leaner, more focused, and purpose-driven organisation, with the aim of delivering sustainable value creation in the years ahead.

The Chairman further noted that, subsequent to FY2025, the Company had undertaken a strategic review and outlined its strategic direction in its Corporate and Business Update dated 24 March 2026. The Chairman passed the time to Datuk Kelvin Ng, who will elaborate more on the strategies ahead.

**GROUP CHIEF EXECUTIVE OFFICER’S PRESENTATION**

The Chairman invited the Group Chief Executive Officer (“**CEO**”), Datuk Ng Hock Heng (“**Datuk Kelvin Ng**”) to give a short presentation highlighting the Group’s recent strategy. The Group CEO presented on the Group’s performance in 2025 and its outlook for 2026 and a copy of his presentation, was made available on SGXNet and the Company’s corporate website after the Meeting.

The Chairman thanked the CEO for his insightful presentation.

The Chairman informed that in his capacity as the Chairman of the Meeting, he had been appointed by numerous shareholders as proxy and had voted in accordance with their instructions. All resolutions tabled at the Meeting was proposed by the Chairman. In line with the Company’s Memorandum and Articles of Association and the requirements of Rule 730A(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rule**”), the voting on the proposed resolutions tabled at the Meeting was conducted by poll.

CACS Corporate Advisory Pte Ltd and B.A.C.S. Private Limited have been appointed as the scrutineer (“**Scrutineer**”) and polling agent respectively, to assist with the poll voting at this AGM. They have assisted with the tabulation and verification of votes submitted by the shareholders in the proxy forms. The Chairman also invited the Scrutineer to guide the shareholders through the procedures for voting by poll.

The Chairman informed the Meeting that the Company has not received any question from the shareholders as at the cut-off date and time of 16 April 2026 at 5.00 p.m. The Chairman invited the shareholders to raise any question relating to the resolutions to be tabled during the course of the Meeting.

The Chairman then proceeded with the following agenda of the Meeting.

#### **ORDINARY BUSINESS:**

#### **RESOLUTION 1 - REPORTS AND FINANCIAL STATEMENTS**

The first agenda of the Meeting was to receive and adopt the Directors’ Statements and the audited financial statements of the Company for the financial year ended 31 December 2025 together with the auditors’ report thereon.

The following motion was proposed by the Chairman and seconded by a shareholder:

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025, together with the Auditor’s Report thereon be received and adopted.”

The Chairman invited shareholders present to raise any question they may have on the audited financial statement. As there were no question from the shareholders, the Chairman proceeded to the next item on the agenda.

#### **RESOLUTION 2 - RE-ELECTION OF DR. VEERINDERJEET SINGH A/L TEJWANT SINGH**

Resolution 2 was to approve the re-election of Dr. Veerinderjeet Singh A/L Tejwant Singh (“**Dr Veerinderjeet Singh**”), an Independent Director of the Company who retired pursuant to Article 97 of the Company’s Articles of Association and being eligible, had consented to stand for re-election. Dr Veerinderjeet Singh will, upon re-election, remain as an Independent Non-Executive Director of the Company, Chairman of the Audit and Risk Committee and a member of the Nominating Committee and the Remuneration Committee. Dr Veerinderjeet Singh is considered by the Board as independent for the purpose of Rule 704(7) of the Catalist Rules.

The following motion was proposed by the Chairman and seconded by a shareholder:

“That Dr Veerinderjeet, a Director retiring pursuant to Article 97 of the Company’s Articles of Association, be re-elected as a Director of the Company.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

### **RESOLUTION 3 - RE-ELECTION OF MR MOHAMED NASSER BIN ISMAIL**

As Resolution 3 relates to Mr Nasser re-election as Director, Datuk Kelvin Ng assisted with the tabling of the Resolution.

Resolution 3 was to approve the re-election of Mr Nasser, an Independent Director of the Company who retired pursuant to Article 97 of the Company's Articles of Association and being eligible, had consented to stand for re-election. Mr Nasser will, upon re-election, remain as an Independent Director, Chairman of the Nominating and Remuneration Committees as well as a member of the Audit and Risk Committee. Mr Nasser is considered by the Board as independent for the purpose of Rule 704(7) of the Catalist Rule.

The following motion was proposed by Datuk Kelvin Ng and seconded by a shareholder:

"That Mr Mohamed Nasser Bin Ismail, a Director retiring pursuant to Article 97 of the Company's Articles of Association, be re-elected as a Director of the Company."

Datuk Kelvin Ng invited shareholders present to raise any question they may have. As there were no questions from the shareholders, Datuk Kelvin Ng handed over the Meeting to Mr Nasser to continue with the rest of the proceedings.

### **RESOLUTION 4 - RE-ELECTION OF MS RAFAT MOHAMMED HUSAIN KAPADIA SHARMA**

Resolution 4 was to approve the re-election of Ms Rafat Mohammed Husain Kapadia Sharma, ("**Ms Rafat Kapadia**"), an Independent Director of the Company who retired pursuant to Article 101 of the Company's Articles of Association and being eligible, had consented to stand for re-election. Ms Rafat Kapadia will, upon re-election, remain as an Independent Director. Ms Rafat Kapadia is considered by the Board as independent for the purpose of Rule 704(7) of the Catalist Rule.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That Ms Rafat Mohammed Husain Kapadia Sharma, a Director retiring pursuant to Article 101 of the Company's Articles of Association, be re-elected as a Director of the Company."

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

### **RESOLUTION 5 - DIRECTORS' FEES**

Resolution 5 was to seek shareholders' approval for the payment of Directors' fees of S\$275,000.00, for the financial year ending 31 December 2026, to be paid quarterly in arrears.

The following motion was proposed by the Chairman and seconded by a shareholder:

"That the Directors' fees of S\$275,000.00 for the financial year ending 31 December 2026, payable quarterly in arrears, be and is hereby approved."

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

### **RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS**

Resolution 6 was to approve the reappointment of Messrs PKF-CAP LLP as Auditor of the Company, The Chairman informed that Messrs. PKF-CAP LLP have confirmed their willingness to continue in

office.

The following motion was proposed by the Chairman and seconded by a shareholder:

“That PKF-CAP LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and the Directors of the Company be authorised to fix their remuneration.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman proceeded to the next item on the agenda.

### **ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business had been received by the Secretary, the Chairman proceeded to deal with the special business of the Meeting.

### **SPECIAL BUSINESS:**

#### **RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE NEW SHARES**

Resolution 7 was to seek the shareholders' approval to grant authority to the Directors to allot and issue shares in the Company pursuant to Company's Constitution and the Rules of Catalist.

The following motion was proposed by the Chairman and seconded by a shareholder:

“That pursuant to Article 3 of the Company's Articles of Association and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”), authority be given to the Directors to:

- (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit; and
- (c) notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:
  - (i) the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
  - (ii) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time this resolution is passed, after adjusting for:

- (aa) new Shares arising from the conversion or exercise of the Instruments or convertible securities;
- (bb) new Shares arising from exercising share options or vesting of share awards (provided the options and awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules); and
- (cc) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with (aa) or (bb) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

- (iii) in exercising such authority, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (iv) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

The shareholders were informed that for good corporate governance practices, all shareholders who are eligible to participate in the Company’s Performance Share Plan and the Employee Share Option Scheme had abstained from voting on Ordinary Resolutions 8 and 9.

#### **RESOLUTION 8 - AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE ZICO HOLDINGS PERFORMANCE SHARE PLAN 2025**

Resolution 8 was to seek Shareholders’ approval for the Directors to offer and grant share awards under the ZICO Holdings Performance Share Plan 2025 (“**PSP 2025**”) and to allot and issue from time to time, such number of shares as may be required to be issued pursuant to the vesting of awards granted under the PSP 2025.

The following motion was proposed by the Chairman and seconded by a shareholder:

“THAT the Directors be and are hereby authorized to offer and grant awards (“**Awards**”) in accordance with the provisions of the PSP 2025 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP 2025, provided always that the aggregate number of Shares to be issued pursuant to the PSP 2025, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company, shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.”

#### **RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE ZICO HOLDINGS EMPLOYEE SHARE OPTION SCHEME 2025**

Resolution 9 was to seek Shareholders’ approval for the Directors to offer and grant options under the ZICO Holdings Employees Share Option Scheme 2025 (“**ESOS 2025**”) and to allot and issue from time to time, such number of shares as may be required to be issued pursuant to the exercise of the options under the ESOS 2025.

The following motion was proposed by the Chairman and seconded by a shareholder:

“THAT the Directors be and are hereby authorised to offer and grant options (“**Options**”) under the ESOS 2025 and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the ESOS 2025, provided

always that the aggregate number of Shares to be issued pursuant to the ESOS 2025, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Share (excluding treasury shares and subsidiary holdings) of the Company from time to time.”

The Chairman invited shareholders present to raise any question they may have. As there were no questions from the shareholders, the Chairman then invited the shareholders to cast their votes on all the resolutions tabled at the Meeting.

### **POLLING**

The shareholders were directed to complete and hand over the duly completed poll voting slip to the Scrutineer for verification and counting purposes.

### **RESULTS OF THE POLL**

The following poll voting results duly certified by the Scrutineer were presented to the shareholders:-

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	
<b>ORDINARY BUSINESS</b>						
1. <b>Ordinary Resolution 1</b> Adoption of the Directors' Report and the Audited Financial Statements of the Company for the year ended 31 December 2025 together with the Auditors' Report.	218,960,708	218,960,708	100	0	0	
2. <b>Ordinary Resolution 2</b> Re-election of Dr. Veerinderjeet Singh A/L Tejwant Singh as a Director of the Company pursuant to Article 97 of the Company's Articles of Association.	218,960,708	218,960,708	100	0	0	
3. <b>Ordinary Resolution 3</b> Re-election of Mr Mohamad Nasser Bin Ismail as a Director of the Company pursuant to Article 97 of the Company's Articles of Association.	218,960,708	218,960,708	100	0	0	
4. <b>Ordinary Resolution 4</b> Re-election of Ms Rafat Mohammed Husain Kapadia Sharma as a Director of the Company pursuant to Article	218,960,708	218,960,708	100	0	0	

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	
	101 of the Company's Articles of Association.					
5.	<b>Ordinary Resolution 5</b>  Approval of payment of Directors' Fees totalling S\$275,000 for the financial year ending 31 December 2026, to be paid quarterly in arrears.	218,960,708	218,960,708	100	0	
6.	<b>Ordinary Resolution 6</b>  Re-appointment of PKF-CAP LLP as the Company's Auditors and to authorise the Directors of the Company to fix their remuneration.	218,960,708	218,960,708	100	0	
<b>SPECIAL BUSINESS</b>						
7.	<b>Ordinary Resolution 7</b>  Authority to allot and issue shares pursuant to the share issue mandate.	218,960,708	218,960,708	100	0	
8.	<b>Ordinary Resolution 8</b>  Authority to allot and issue Shares under the ZICO Holdings Performance Share Plan 2025	114,856,979	114,856,979	100	0	
9.	<b>Ordinary Resolution 9</b>  Authority to allot and issue Shares under the ZICO Holdings Employee Share Option Scheme 2025	114,856,979	114,856,979	100	0	

## **CONCLUSION**

There being no other business to transact, the Chairman thanked everyone for attending the Meeting and to fellow board members, shareholders, stakeholders and partners for their invaluable support. The Chairman declared the Meeting of the Company closed at 11.23 a.m.

Confirmed as True Record of Proceedings held

Mohamed Nasser Bin Ismail  
Chairman of the Meeting