

CITRA NUSA HOLDINGS BERHAD

Company No. 198901004452 (181758-A)

(Incorporated in Malaysia)

MINUTES of the Thirty-Sixth Annual General Meeting (“36th AGM”) of Citra Nusa Holdings Berhad (“the Company”) held at Diamond Hall, First Floor, Wisma CNI, No. 2, Jalan Perunding U1/17, Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on **Tuesday, 10 June 2025 at 11.00 a.m.**

Members of the Board of Directors present:

Dato’ Koh Peng Chor (Chairman) (Non-Executive Chairman)
Mr. Koh How Loon (Group Chief Executive Officer)
Mr. Chew Boon Swee (Executive Director)
Mr. An Li Fong (Independent Non-Executive Director)
Mr. Carolyn Ann Kam Foong Kheng (Independent Non-Executive Director)

By Invitation

Mr. Tan Sia Swee (Advisory Board Member)
Mr. Cheong Chin Tai (Advisory Board Member)
Ms. Kenix Foong Lai Kwan (Senior Manager, Corporate Finance & Treasury)
Mr. Desmond Tan (Representative of Grant Thornton Malaysia PLT)
Ms. Foo Lee Meng (Representative of Grant Thornton Malaysia PLT)
Ms. Ang Pay Yin (General Manager)

In Attendance

Ms. Chin Yoke Kwai (Company Secretary)

Attendances of Shareholders:

As per the attendance list

The number of proxies/corporate representatives received and lodged was 21, representing 406,901,126 (56.5%) shares of the Company.

1. Chairman of Meeting

Dato’ Koh Peng Chor (“Dato’ Chairman”) welcomed all present to the 36th AGM of the Company.

2. Quorum

The Company Secretary confirmed that the quorum was present, i.e. at least two (2) members, by proxy or representatives (for corporations). As the requisite quorum was present, the meeting was called to order.

3. Notice of Meeting

The notice convening the AGM having been circulated (through email or ordinary mail) to the shareholders and published in the Star newspaper on 30 April 2025 within the requisite period was taken as read. The Annual Report 2024 is available on Bursa Malaysia’s website and the Company’s website at www.citranusaholdings.com.

4. Presentation on the Company's Performance

Before Dato' Chairman proceeded with the business of the meeting, he invited Mr. Kevin Koh, the Group Chief Executive Officer of the Company, to share the Company's performance for the financial year ended 31 December 2024 ("FY2024").

Mr. Kelvin Koh shared the Company's performance for the FY2024 which, amongst others, covered the following areas:

1. Financial Results and Financial Conditions
2. Segmental Results and Operating activities
3. Progress in 2025

Dato' Chairman informed that the AGM was the principal forum for dialogue with shareholders and invited all shareholders to enquire about the Company's performance and raise any questions regarding the agenda and the resolutions to be tabled at the AGM. He invited the Company Secretary to moderate the Questions and Answers ("Q&A") session.

The Company Secretary explained how questions may be raised and moderated the Questions and Answers session during the meeting.

Questions raised during the AGM have been summarised as follows;

From Mr. Loo Yee Wei

1. Why has the Group's revenue declined 40% compared to previous 10 years?
2. Why does the Company discontinue paying a dividend for 5 years?
3. Why has the Company's share price fallen by 40%?
4. What is the Company's prospect for next year? What are the Company's strategy plans?
5. Why was the remuneration of directors not aligned with the performance of the Group?
6. The Group has cash and cash equivalents of RM15.5 million and short-term investment funds of RM11.7 million.
7. No major capital expenditures for 5 years

From Mr. Lee Boon Hoe

1. What are the strategy plans to turnaround the Group?
2. The Manufacturing segment should do better

Dato' Chairman then invited Mr. Kelvin Koh and Mr. Chew Boon Swee to address the questions received which have been summarised as follows:

The Group's revenue declined by 6% compared to previous year. The Marketing & Trading segment experienced a marginal reduction in revenue of 1% only. The Manufacturing segment was impacted the most due to disruption to the supply chain and high production, packaging and logistic costs.

The Board has taken into consideration the Group's and the Company's financial position, operational working capital requirements and the need to conserve cash in the current uncertain economic climate. Arising therefrom, the Board does not recommend the payment of any dividend for the financial year ended 31 December 2024.

As we progress into the year 2025, the Marketing & Trading segment will focus on enhancing new recruitment and retention of CBOs to strengthen the membership base. The company will continuously refine its business strategies and promotional campaigns to ensure it remains agile and responsive to market dynamics. The company is committed to a bold expansion in digital

sales channels to reach wider customers (online) and pursue white spaces development, identifying and seizing untapped opportunities for new products, new markets and new avenues of growth.

The Manufacturing segment will continue to focus on new product development and formulation enhancement services with support from its research laboratory and GMP plant facility that are committed to promote new, scientifically proven and innovative product development. The company will strengthen engagement with OEM and OCM customers to secure more consistent order volumes.

The Group is constantly and cautiously on the lookout for investment opportunities. However, there is no viable and significant investment at the moment.

There being no further questions from the floor, Dato' Chairman concluded the question and answers session.

Dato' Chairman informed that the businesses to be transacted in the AGM involve the moving and passing of eight (8) proposed Ordinary Resolutions which require a vote by a simple majority of more than half (50%) of the members present to approve.

Dato' Chairman then informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, any resolutions contained in the notice of any general meeting would be voted on by poll.

Dato' Chairman informed that the Company will conduct the poll voting electronically (e-Voting) via CNH e-Vote. The Company has appointed Messrs Lok Sam Wah & Co. as the independent scrutineers to verify the poll results.

The Company proceeded to provide a video briefing on steps to cast the votes by the shareholders.

Dato' Chairman highlighted that all resolutions would be put for vote while he takes the shareholders/proxies through each of the resolutions. The shareholders/proxies could cast their vote by using their mobile devices now.

Dato' Chairman further highlighted that for those shareholders/proxies who would like to use the Company's notebook, they could cast their vote only upon completion of the deliberations of all items to be transacted at the meeting.

The Chairman then presented the agenda of the AGM as follows:

AS ORDINARY BUSINESS

5. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the reports of the Directors and Auditors thereon

Dato' Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2024 together with the reports of the Directors and Auditors were tabled pursuant to Section 340(1)(a) of the Companies Act, 2016. It was for discussion only and was not required to be put to vote. The documents were properly laid before the AGM.

**6. Ordinary Resolution 1:
To re-elect Dato' Koh Peng Chor as a Director of the Company**

Dato' Chairman moved the proposed resolution for the re-election of Dato' Koh Peng Chor who was retiring in accordance with Articles 110 and 111 of the Company's Constitution. Dato' Koh

had confirmed his willingness to be re-elected.

Resolution 1 was duly proposed by Ms. Lai Choy Fong and seconded by Ms. Koh Cairynne.

**7. Ordinary Resolution 2:
To re-elect Ms Carolyn Anne Kam Foong Kheng as a Director of the Company**

Dato' Chairman moved the proposed resolution for the re-election of Ms. Carolyn Anne Kam Foong Kheng who was retiring in accordance with Articles 110 and 111 of the Company's Constitution. Dato' Chairman informed that Ms. Carolyn had confirmed her willingness to be re-elected.

Resolution 2 was duly proposed by Ms. Koh Wei Sze and seconded by Ms. Lim Hui Yee.

**8. Ordinary Resolution 3:
To approve the payment of Directors' fees**

The proposed resolution for the payment of Directors' fees totalling RM300,000 for the Non-Executive Directors in respect of the financial year ended 31 December 2024 was next moved.

Dato' Chairman informed that he, as an interested person in relation to the resolution, would abstain from voting on this resolution. However, he would vote in his capacity as a proxy in accordance with the instructions received from non-interested shareholders who had appointed him as their proxy.

Resolution 3 was duly proposed by Ms. Lim Hui Yee and seconded by Ms. Lai Choy Fong.

**9. Ordinary Resolution 4:
To approve the payment of benefits payable to the Non-Executive Directors**

The next proposed resolution was to approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM80,000 from the 36th AGM until the next AGM of the Company.

Dato' Chairman informed that he, as an interested person in relation to the resolution, would abstain from voting on this resolution. However, he would vote in his capacity as a proxy in accordance with the instructions received from non-interested shareholders who had appointed him as their proxy.

Resolution 4 was duly proposed by Ms. Koh Cairynne and seconded by Ms. Lai Choy Fong.

**10. Ordinary Resolution 5:
To re-appoint Grant Thornton Malaysia PLT as Auditors and authorise the Directors to fix their remuneration**

Dato' Chairman moved the proposed resolution for the re-appointment of Grant Thornton Malaysia PLT ("GTM") as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration. The meeting was informed that GTM had expressed their willingness to continue in office as Auditors for the ensuing year.

Dato' Chairman informed that Ms. Foo Lee Meng, the partner of GMT and her team are present at the meeting.

Resolution 5 was duly proposed by Ms. Koh Wee Sze and seconded by Mr. Cheong Chin Tai.

AS SPECIAL BUSINESS

**11. Ordinary Resolution 6
Authority to Directors to issue shares**

Dato' Chairman moved the proposed resolution for the authority to Directors to issue and allot new shares in the Company pursuant to Section 75 and Section 76 of the Companies Act, 2016.

Resolution 6 was duly proposed by Ms. Koh Wee Sze and seconded by Ms. Lim Hui Yee.

**12. Ordinary Resolution 7
Proposed Renewal of Shareholders' Mandate and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The next resolution was the proposed renewal of shareholders' mandate and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature as set out in Section 2.6 Part A of the Circular to Shareholders dated 30 April 2025.

Dato' Chairman informed that the Directors, Major Shareholders and/or Persons Connected to them who were deemed interested in the transactions have abstained and would continue to abstain from voting in respect of their shareholdings, deliberating or approving this resolution.

Resolution 7 was duly proposed by Ms. Lai Choy Fong and seconded by Ms. Koh Cairynne.

**13. Ordinary Resolution 8
Proposed Renewal of Share Buy-Back Authority**

Dato' Chairman informed that the last item on the Agenda was to consider the proposed renewal of authority for the Company to purchase its own shares up to 10% of the issued share capital of the Company as set out in the Share Buy-Back Statement dated 30 April 2025.

Resolution 8 was duly proposed by Mr. Ho Kok Kiang and seconded by Mr. Lee Boon Hoe.

14. Any Other Business

Dato' Chairman sought confirmation from the Company Secretary whether the Company had received any notice for transaction of other business which had been given in accordance with the Companies Act, 2016 and the Company's Constitution. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

The meeting proceeded to conduct the voting by poll for all the resolutions of the meeting at 12.00 noon. Dato' Chairman invited the shareholders/proxies to use the Company's notebook for casting their votes.

Dato' Chairman informed that the e-voting process was estimated to take about 10 minutes. The shareholders/proxies were requested to return to their seats after casting their votes.

Dato' Chairman announced the closing of the e-voting and the meeting was then adjourned for verification of votes by the independent scrutineers.

15. Announcement of Poll Results

At 12.10 pm, Dato' Chairman reconvened the meeting for the announcement of poll results which have been verified and confirmed by the independent scrutineers, as follows:

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	413,667,820	100	0	0
Ordinary Resolution 2	418,696,500	100	0	0
Ordinary Resolution 3	413,667,820	100	0	0
Ordinary Resolution 4	413,667,820	100	0	0
Ordinary Resolution 5	418,696,500	100	0	0
Ordinary Resolution 6	418,696,500	100	0	0
Ordinary Resolution 7	30,342,423	100	0	0
Ordinary Resolution 8	418,672,900	99.9944	23,600	0.0056

Based on the poll results, Dato' Chairman declared that all resolutions tabled at the AGM were carried.

It was RESOLVED as follows:

Ordinary Resolution 1

THAT Dato' Koh Peng Chor, the Director retiring in accordance with Articles 110 and 111 of the Company's Constitution, be hereby re-elected as Director of the Company.

Ordinary Resolution 2

THAT Ms. Carolyn Anne Kam Foong Kheng, the Director retiring in accordance with Articles 110 and 111 of the Company's Constitution, be hereby re-elected as Director of the Company.

Ordinary Resolution 3

THAT the payment of Directors' fees amounting to RM300,000 for the Non-Executive Directors in respect of the financial year ended 31 December 2024 be hereby approved.

Ordinary Resolution 4

THAT the payment of benefits payable to the Non-Executive Directors up to an amount of RM80,000 from the 36th AGM until the next AGM of the Company be hereby approved.

Ordinary Resolution 5

THAT the retiring Auditors, Grant Thornton Malaysia PLT be hereby re-appointed as Auditors of the Company to hold office for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration.

Ordinary Resolution 6

THAT, subject always to the Companies Act, 2016, the Company's Constitution and approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby authorised pursuant to Section 75 and Section 76 of the Companies Act, 2016, to issue shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.

Ordinary Resolution 7

THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and subject to the Companies Act, 2016 (“Act”), the Constitution of the Company, other applicable laws, guidelines, rules and regulations, and the approvals of the relevant government and/or regulatory authorities, approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.6 Part A of the Circular to Shareholders dated 30 April 2025, which are entered into in the ordinary course of business which are necessary for the day-to-day operations of the Company and/or its subsidiary companies on normal commercial terms which are not more favourable to the related parties than those generally available to the public, undertaken on arm’s length basis, and are not detrimental to the minority shareholders of the Company (Mandate);

THAT the Mandate is subject to annual renewal and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM at which such Mandate is passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM the Mandate is renewed;
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the Mandate is revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Mandate.

Ordinary Resolution 8

THAT, subject to the provisions of the Companies Act, 2016, the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time to time through Bursa Securities, as the Directors may deem fit in the interests of the Company, provided that:

- (a) the aggregate number of shares to be purchased does not exceed 10% of the total number of issued shares for the time being of the Company;
- (b) the maximum funds to be allocated by the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable); and
- (c) the Directors of the Company be and are hereby authorised to retain the shares so purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to distribute the treasury shares as share dividends to shareholders or to resell the treasury shares;

THAT the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless by ordinary resolution passed at the AGM the authority is renewed unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

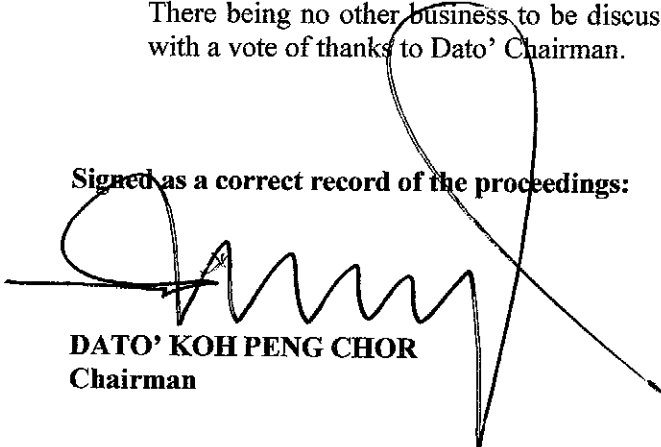
whichever occur first;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the Proposed Renewal of Share Buy-Back Authority with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.

16. Closure of Meeting

There being no other business to be discussed, the meeting was duly concluded at 12.25 p.m. with a vote of thanks to Dato' Chairman.

Signed as a correct record of the proceedings:



DATO' KOH PENG CHOR
Chairman