

S & F CAPITAL BERHAD
Registration No.: 200201000757 (568420-K)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “THE MEETING”) OF S & F CAPITAL BERHAD (“S & F CAP” OR “THE COMPANY”) HELD AT ROOM 3, LEVEL 18, TOWER 1, FABER TOWERS, JALAN DESA BAHAGIA, TAMAN DESA, 58100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA ON TUESDAY, 21 OCTOBER 2025 AT 10.00 A.M.

- Present : Mr. Kor Beng, Executive Chairman
Mr. Arthur Law Hian Tat, Independent Non-Executive Director
Mdm. Kwan Yet Ming, Executive Director
Mr. Tan Tai Ming, Non-Independent Non-Executive Director
Dr. Kor Yann Kae, Executive Director
Mr. Kor Yann Shiun, Executive Director
- Absent with Apologies : Dr. Ir. Che Ariffin Bin Hassan, Independent Non-Executive Directors
Dr. Ir. Samad Bin Solbai, Independent Non-Executive Director
- All members and proxies have been entered in the Attendance List
- By Invitation : All invitees have been entered in the Attendance List
- In Attendance : Ms. Chong Lay Kim, Company Secretary

OPENING AND NOTICE

Mr. Arthur Law Hian Tat (“the Chairman”), on behalf of the Board of Directors (“the Board”), welcomed all the members and attendees to the Company’s EGM.

The notice convening the meeting, having been circulated earlier to all members of the Company within the prescribed period, was taken as read.

The Chairman then introduced the Board members, the Secretary and the representative of Principal Adviser to the shareholders.

Upon the confirmation of the presence of the requisite quorum, the Chairman called the meeting to order at 10.00 a.m.

ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

The Chairman informed that, pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll. The Chairman demanded for a poll to be carried out on all the resolutions in the Notice of the EGM pursuant to the Company’s Constitution.

The Chairman highlighted that Ordinary Resolutions 1 and 2 required a simple majority of more than 50% of the affirmative votes from members present in person or by proxies at the EGM.

S & F CAPITAL BERHAD 200201000757 (568420-K)
MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 21 OCTOBER 2025

The poll vote would be conducted after all items on the agenda were dealt with.

The poll administrator was Bina Management (M) Sdn. Bhd. ("Poll Administrator") and the independent scrutineer was Lawco Corporate Services Sdn. Bhd. ('Scrutineer').

1. ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 181,620,969 NEW ORDINARY SHARES IN S & F CAPITAL BERHAD ("S & F CAP SHARE(S)" OR "SHARES(S)" ("PLACEMENT SHARE(S)") (REPRESENTING UP TO 30% OF THE TOTAL NUMBER OF ISSUED S & F CAP SHARES), OF WHICH:-

- (I) UP TO 86,620,969 PLACEMENT SHARES WILL BE ALLOCATED TO RENGIT CAPITAL SDN BHD; AND**
- (II) UP TO 95,000,000 OF THE REMAINING PLACEMENT SHARES WILL BE ALLOCATED TO THIRD-PARTY INVESTOR(S),**

AT AN ISSUE PRICE OF RM0.0673 PER PLACEMENT SHARE ("PROPOSED PRIVATE PLACEMENT")

The Chairman informed that Ordinary Resolution 1 was to approve the Proposed Private Placement of 181,620,969 new ordinary shares at an issued price of RM0.0673 per placement share ("Proposed Private Placement").

The full text of the said Proposed Private Placement was provided in the Notice of EGM and the details of the Proposed Private Placement were provided in the Circular to Shareholders dated 30 September 2025.

He put the motion to the meeting for consideration and informed that the poll would be conducted later.

There being no question raised, the Chairman proceeded with the next agenda item.

2. ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF UP TO 86,620,969 PLACEMENT SHARES TO RENGIT CAPITAL SDN BHD ("PROPOSED ALLOCATION")

The Chairman proceeded to Ordinary Resolution 2 on the Proposed Allocation.

He informed that the full text of the Proposed Allocation was provided in the Notice of EGM and the details of the Proposed Allocation were provided in the Circular to Shareholders dated 30 September 2025.

He put the motion to the meeting for consideration and informed that the poll would be conducted later.

S & F CAPITAL BERHAD 200201000757 (568420-K)
MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON 21 OCTOBER 2025

No question was raised for Ordinary Resolution 2.

CONDUCT OF POLL

Having dealt with all items on the Agenda, the Meeting then proceeded to vote on the Ordinary Resolutions 1 and 2 by poll. The Chairman adjourned the meeting at 10.10 a.m. for the counting and verification of the votes.

Upon completion of the counting of the votes by the Poll Administrator and validation of the poll results by the Scrutineer, the Chairman resumed the meeting at 10.22 a.m. for the declaration of the results of the poll.

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 181,620,969 NEW ORDINARY SHARES IN S & F CAPITAL BERHAD (“S & F CAP SHARE(S)” OR “SHARES(S)”) (“PLACEMENT SHARE(S)”) (REPRESENTING UP TO 30% OF THE TOTAL NUMBER OF ISSUED S & F CAP SHARES), OF WHICH:-

- (I) UP TO 86,620,969 PLACEMENT SHARES WILL BE ALLOCATED TO RENGIT CAPITAL SDN BHD; AND**
- (II) UP TO 95,000,000 OF THE REMAINING PLACEMENT SHARES WILL BE ALLOCATED TO THIRD-PARTY INVESTOR(S),**

AT AN ISSUE PRICE OF RM0.0673 PER PLACEMENT SHARE (“PROPOSED PRIVATE PLACEMENT”)

Vote For			Vote Against		
No. of Shares	No. of Shareholders	%	No. of Shares	No. of Shareholders	%
125,197,918	23	100.0000	0	0	0.0000

Based on the poll results, the Chairman declared that the Ordinary Resolution 1 was passed and it was **RESOLVED** as follows:-

THAT, subject to all approvals being obtained from all relevant authorities and/or parties, if applicable, approval be and is hereby given to the Board of Directors of the Company (“Board”) to issue and allot up to 181,620,969 new Placement Shares, representing up to 30% of the total number of issued S & F Cap Shares, at the issue price of RM0.0673 per Placement Share;

THAT, the Placement Shares shall, upon allotment and issuance, rank equally in all respects with the existing S & F Cap Shares, save and except that the holders of the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid, the entitlement date of which is prior to the date of allotment and issuance of the said Placement Shares;

THAT, the Board be and is hereby authorised to utilise the proceeds to be raised from the Proposed Private Placement for such purposes and in such manner as set out in Section 2.6 of the circular to shareholders dated 30 September 2025 in relation to the Proposed Private Placement and the Board be and is hereby authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board deems fit, necessary and/or expedient, or in the best interest of the Company, subject to the approval of the relevant authorities and/or parties, if applicable;

AND THAT, the Board be and is hereby authorised to take all necessary steps to give effect to the Proposed Private Placement with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement.

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF UP TO 86,620,969 PLACEMENT SHARES TO RENGIT CAPITAL SDN BHD ("PROPOSED ALLOCATION")

Vote For			Vote Against		
No. of Shares	No. of Shareholders	%	No. of Shares	No. of Shareholders	%
125,197,918	23	100.0000	0	0	0.0000

Based on the poll results, the Chairman declared that the Ordinary Resolution 2 was passed and it was **RESOLVED** as follows:-

THAT subject to the passing of Ordinary Resolution 1 and approvals being obtained from all relevant authorities and/or parties, if applicable, approval and authority are hereby given to the Board (save for the interested directors) at any time and from time to time to allot and issue up to 86,620,969 Placement Shares to Rengit Capital Sdn Bhd, being the major shareholder of S & F Cap, at the issue price of RM0.0673 per Placement Share.

CLOSURE OF MEETING

The Chairman closed the meeting at 10.25 a.m. and thanked those present for their attendance.