



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES of the Twenty Fourth Annual General Meeting of the Company held at the Registered Office, Block G, Lot 3B, Bandar Leila, 90000 Sandakan, Sabah on Thursday, 19 June 2025 at 10:00 am.

1. **PRESENT**

Members:

As per Attendance Lists attached.

Directors:

Mr Ng Chin Heng

Mr Ng Chin Shin

Madam Alice Ng

Mr Jacob O Pang Su Yin

Tuan Hj. Ir. Intizam Bin Ayub

Mr Seeto Yee @ Seeto Tin Yee

2. **IN ATTENDANCE**

Ms Dorothy Luk Wei Kam - Company Secretary

3. **BY INVITATION**

Mr Kong Wei Ket - Chief Financial Officer/Group Accountant

Mr Vincent Delgado -Finance Manager, CCB

Madam Tan Shuk Wai – Chief Accountant, CCB

Mr Chong Wei-Chnoong - Messrs Crowe Malaysia PLT

Ms Yee Fei Ting - Messrs. Tsang & Co.

Mr Chiang Wai Lik - Messrs. Tsang & Co.

4. **CHAIRMAN OF THE MEETING**

The Meeting commenced at 10:00 am with the Chairman, Mr Ng Chin Heng in the Chair. The Chairman, on behalf of the Board and the Company, welcomed all present at the Twenty Fourth Annual General Meeting of the Company. The Chairman then reminded the members and proxies present to sign the Attendance Register.

5. **QUORUM**

The Company Secretary confirmed that the requisite quorum was present.



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

6. NOTICE

The Chairman remarked that the notice convening the Meeting had been in the hands of the members for the necessary period and shall be taken as read.

7. AGENDA 1

REPORTS AND AUDITED FINANCIAL STATEMENTS

: The Chairman proceeded with the first item on the Agenda, to receive the Reports and Audited Financial Statements for the financial year ended 31 December 2024 ("FY 2024").

He informed the Members that this agenda is meant for the Members to receive and discuss on the Reports and Audited Financial Statements for the FY 2024 and that a formal approval by the Members is not required by Section 340(1)(a) of the Companies Act 2016. Hence, it will not be put forward for voting. He then invited the Members to raise questions, if any, on the aforesaid Financial Statements.

Noted that none of the members or proxies raised any question at the Meeting. The Chairman then informed the members present that pursuant to the requirement of the Main Market Listing Requirements, any proposed resolution set out in any Notice of General Meeting shall be voted by poll.

The Chairman proposed that in the interest of time, voting by poll for all the proposed resolutions be conducted at one go immediately after all the motions set out in Agenda 2 to Agenda 7 in the Notice of the Twenty Fourth Annual General Meeting, had been duly tabled.

The aforesaid proposal of the Chairman was seconded by Mr Lam Jin Yip and it was RESOLVED:

" THAT in the interest of time, voting by poll for all the proposed resolutions be conducted at one go immediately after all the motions set out in Agenda 2 to Agenda 7 in the Notice of the Twenty Fourth Annual General Meeting, had been duly tabled. "



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

8. AGENDA 2

APPROVAL FOR : RESOLUTION 1 **THE PAYMENT OF**

FEES AND
BENEFITS TO
NON-EXECUTIVE
DIRECTORS FOR
THE PERIOD
FROM 20 JUNE
2025 UNTIL THE
NEXT ANNUAL
GENERAL
MEETING

The Chairman proceeded to Agenda 2, to approve the payment of Fees and Benefits to the Non-Executive Directors of up to but not exceeding the amount of RM250,000/- for the period from 20 June 2025 until the next Annual General Meeting of the Company.

The aforesaid motion was proposed by Madam Fong Xiao Yun and seconded by Madam Wong Tshun Siow.

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Agenda 3.

9. AGENDA 3

RE-ELECTION OF : The Chairman announced that Mr Ng Chin Shin and Tuan Hj. **DIRECTORS** Ir. Intizam Bin Ayub would be retiring as directors at this Annual General Meeting in accordance with Clause 100 of the Company's Constitution and being eligible, they all offered themselves for re-election.

RESOLUTION 2

The motion to approve the re-election of Mr Ng Chin Shin as a director was proposed by Madam Wong Qiao Xin and seconded by Mr Hiew Chee Vui.

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Resolution 3.

RESOLUTION 3

The motion to approve the re-election of Tuan Hj. Ir. Intizam Bin Ayub as a director was proposed by Madam Christina Binti Petrus and seconded by Mr Lam Jin Yip.

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Agenda 4.



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

10. AGENDA 4

RE-APPOINTMENT OF AUDITORS : The Chairman announced that the next agenda was to re-appoint Messrs Crowe Malaysia PLT as auditors of the Company and to authorize the Directors to fix their remuneration. He informed the members present that Messrs Crowe Malaysia PLT, the retiring auditors, had indicated their willingness to accept re-appointment.

RESOLUTION 4

The motion to approve the re-appointment of Messrs Crowe Malaysia PLT as the Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed with the Directors was proposed by Madam Fong Xiao Yun and seconded by Madam Wong Tshun Siow.

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Agenda 5.

11. AGENDA 5

PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS : The Chairman announced that the next agenda was to consider the proposed retention of Mr Jacob O Pang Su Yin and Tuan Hj. Ir. Intizam Bin Ayub who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than 9 years, to continue to act as Independent Non-Executive Directors of the Company.

The Chairman stated that the Board had, via the Nomination Committee, assessed, reviewed and determined that Mr Jacob and Tuan Hj. Ir. Intizam who have served the Company as Independent Directors for more than 9 years, remains objective and independent based on the following justifications:



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

- (i) They fulfil the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (ii) With their years of experience in the Company, they are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board Meetings;
- (iii) They have demonstrated their capability as independent directors and provided numerous constructive suggestions to the Board; and
- (iv) Their level of independence and competency have not been impaired with time.

He also informed the members that according to the Malaysian Code on Corporate Governance, the proposed retention of Mr Jacob and Tuan Hj. Ir. Intizam as independent directors who have served the Company for a cumulative term of more than 9 years, would be subject to shareholders' approval via a two-tier voting process i.e. shareholders' votes would be cast in the following manner at the same Meeting:

Tier 1: Only the Large Shareholder(s) vote

Tier 2: Shareholders other than Large Shareholders vote

He further explained that "Large Shareholder" refers to a person who:

1. is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company.
2. is the largest shareholder of voting shares in the Company.
3. has the power to appoint or cause to be appointed a majority of the directors of the Company; or
4. has the power to make or cause to be made decisions in respect of the business or administration of the Company and to give effect to such decisions or cause them to be given effect to.

The proposed resolution would be deemed passed provided both Tier 1 and Tier 2 votes supported the resolution.



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

Agenda 5.1

RESOLUTION 5

The following motion to approve the retention of Mr Jacob O Pang Su Yin as an Independent Non-Executive Director until 31 July 2025 following his formal resignation effective 1 August 2025, was proposed by Madam Wong Qiao Xin and seconded by Mr Hiew Chee Vui:

ORDINARY RESOLUTION

Proposed Retention of Mr Jacob O Pang Su Yin as an Independent Non-Executive Director

“ THAT approval be and is hereby given for Mr Jacob O Pang Su Yin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to be retained and to continue to act as an Independent Non-Executive Director of the Company until 31 July 2025 following his formal resignation effective 1 August 2025. ”

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Resolution 6.

Agenda 5.2

RESOLUTION 6

The following motion to approve the retention of Tuan Hj. Ir. Intizam Bin Ayub as an Independent Non-Executive Director was proposed by Madam Christina Binti Petrus and seconded by Mr Lam Jin Yip:

ORDINARY RESOLUTION

Proposed Retention of Tuan Hj. Ir. Intizam Bin Ayub as an Independent Non-Executive Director

“ THAT approval be and is hereby given for Tuan Hj. Ir. Intizam Bin Ayub, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to be retained and to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting. ”

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Agenda 6.



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

12. AGENDA 6

AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

: The Chairman announced that the next agenda was to empower the Directors to issue shares in the capital of the Company up to an aggregate amount not exceeding 10% of the total number of issued shares in the ordinary share capital of the Company for the time being and direction to the contrary of pre-emptive rights under Section 85 of the Companies Act 2016. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

RESOLUTION 7

The following motion in relation to the Authority to issue shares pursuant to the Companies Act 2016 was proposed by Madam Fong Xiao Yun and seconded by Madam Wong Tshun Siow :

ORDINARY RESOLUTION

Authority to issue shares pursuant to the Companies Act 2016

“ THAT subject always to the Companies Act 2016, (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to allot and issue shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

AND THAT pursuant to Clause 14 of the Company’s Constitution, direction to the contrary of pre-emptive rights under Section 85 of the Act be and is hereby given for the Directors to offer and issue new shares of the Company, ranking equally to the existing shares of the Company pursuant to the aforesaid authority, to such persons for such consideration as the Directors deem fit and in the best interest of the Company;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company. ”

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Agenda 7.

13. AGENDA 7

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

: The Chairman announced that the next Agenda was in relation to the Proposed Renewal of Share Buy Back Authority to enable the Company to purchase its own shares. He explained that the proposed resolution if passed, shall empower the Directors of the Company to buy back and/or to hold the shares of the Company not exceeding 10% of its total number of issued shares in the ordinary share capital of the Company, as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company. He informed the members to refer to the Share Buy-Back Statement dated 30 April 2025 for details of the Proposed Renewal of Share-Buy Authority.

RESOLUTION 8

The following motion was proposed for approval by Madam Wong Qiao Xin and seconded by Mr Hiew Chee Vui:

ORDINARY RESOLUTION

Proposed Renewal of Share Buy-Back Authority

“ THAT subject to the provisions of the Companies Act 2016 (“the Act”), the Constitution of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all other applicable laws, rules, regulations, and orders and the approvals of all relevant regulatory authorities, the Company is hereby authorised to purchase and/or hold such number of ordinary shares (“Shares”) in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and/or held pursuant to this resolution shall not exceed ten percent 10% of the total number of issued shares in the ordinary share capital of the Company at any point in time and that an amount of the funds not exceeding the retained earnings of the Company, be utilised for Share buy-Back;



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

AND THAT such Shares purchased may be retained as treasury shares and/or distributed as dividends and/or resold on the market of Bursa Securities and/or be cancelled, as the Directors may deem fit and expedient in the interest of the Company;

AND THAT such authority hereby given shall take effect immediately and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company at which time it shall lapse unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company after that date 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) revoked or varied by a resolution passed by the Shareholders in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors be hereby authorised to do all such acts and things as may be required by the relevant authorities (including executing any relevant documents) as they may consider expedient or necessary to complete and give effect to the aforesaid authorisation. ”

The Chairman stated that the last motion had been proposed and seconded and he ordered voting by poll be taken at once on the proposed resolutions no. 1 to 8.

The Chairman announced that Ms Yee Fei Ting of Messrs. Tsang & Co has been appointed as the scrutineer for the poll voting.

The Chairman advised the members and proxies that the voting right on a poll is one share entitled to one vote.



Coastal Contracts Bhd.

Registration No. 200001015043 (517649-A)

Block G, Lot 3B, Bandar Leila, W.D.T. 259, 90009 Sandakan, Sabah, Malaysia

Tel: +60 89 616 263 | Fax: +60 89 616 654 / 616 795

Email: mail@coastalcontracts.com

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING [CONT'D]

After all the members and proxies had exercised their voting, the Chairman proposed the meeting be adjourned until the completion of the vote counting.

Madam Chrisina Binti Petrus seconded the proposal.

After verification and confirmation of the poll results by the Scrutineer, the Chairman reconvened the meeting and declared that the quorum was present. He then called upon the Company Secretary to announce the results of the poll which had been verified and confirmed by the scrutineer, as per the Annexure I herewith.

At this juncture, Madam Yan Lai Kuan, the proxy for Badan Pengawas Pemegang Saham Minoriti Berhad ("MSWG"), posed the question pertaining to what is the management's action in preparation for getting replacement for the Independent Non-Executive Directors who will be due for replacement soon. The Chairman responded that the Company had identified suitable candidate to replace the outgoing Independent Non-Executive Director when the time is due.

15. CLOSURE

Upon completion of the announcement of the poll results and confirmation by the Company Secretary that there was no notice of other business which the Meeting was competent to consider, the Chairman thanked the Secretary and declared the Meeting closed at 11.23 am.

A vote of thanks was accorded to the Chairman.

Signed as a correct record

.....
NG CHIN HENG
(Chairman)

COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

Annexure I

(Incorporated in Malaysia)

RESULT OF THE POLL

**TWENTY FOURTH ANNUAL GENERAL MEETING HELD AT BLOCK G, LOT 3B, BANDAR LEILA 90000 SANDAKAN, SABAH
ON THURSDAY, 19 JUNE 2025 at 10:00 AM**

No.	Resolution	Vote FOR			Vote AGAINST			Total Votes		
		No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%
1	To approve the payment of fees and benefits to Non-Executive Directors.	24	309,615,337	100	0	0	0	24	309,615,337	100
2	To re-elect Mr Ng Chin Shin as Director.	24	309,615,337	100	0	0	0	24	309,615,337	100
3	To re-elect Tuan Hj Ir. Intizam Bin Ayub as Director.	21	300,344,704	97.01	3	9,270,633	2.99	24	309,615,337	100
4	To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	24	309,615,337	100	0	0	0	24	309,615,337	100
5	Proposed retention of Mr Jacob O Pang Su Yin as an Independent Non-Executive Director	Tier 1	2	165,188,526	100	0	0	2	165,188,526	100
		Tier 2	20	135,756,178	94	2	8,670,633	22	144,426,811	100
		Tier 1	2	165,188,526	100	0	0	2	165,188,526	100
		Tier 2	19	135,156,178	93.58	3	9,270,633	22	144,426,811	100
6	Proposed retention of Tuan Hj. Ir. Intizam Bin Ayub as an Independent Non-Executive Director.									

COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

(Incorporated in Malaysia)

RESULT OF THE POLL

TWENTY FOURTH ANNUAL GENERAL MEETING HELD AT BLOCK G, LOT 3B, BANDAR LEILA 90000 SANDAKAN, SABAH
ON THURSDAY, 19 JUNE 2025 at 10:00 AM

No.	Resolution	Vote FOR			Vote AGAINST			Total Votes		
		No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%
7	Authority to issue shares pursuant to the Companies Act 2016.	24	309,615,337	100	0	0	0	24	309,615,337	100
8	Proposed Renewal of Share Buy-Back Authority.	23	309,015,337	99.81	1	600,000	0.19	24	309,615,337	100

Duly verified and confirmed by the
Scrutineer representing Messrs Tsang &
Co. *W*

Yee-Fei Ting
Roll No. 1485
Head of Scrutineer

Date: 19 June 2025