# SHIN YANG GROUP BERHAD

**SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTY FIRST ANNUAL GENERAL MEETING ("21st AGM" OR "AGM") OF SHIN YANG GROUP BERHAD ("SYGROUP" OR "THE COMPANY") CONDUCTED PHYSICALLY AT THE CONFERENCE ROOM, LEVEL 5, IMPERIAL HOTEL, JALAN POS, 98000 MIRI, SARAWAK ON 10 JUNE 2026 AT 11.00 A.M.**

All Resolutions tabled at the 21st AGM were passed by shareholders and were as follows:

| | Agendas | Resolutions No. |
|---|---|---|
| Adoption of Audited Financial Statements for the financial period from 1st July 2025 to 31st December 2025 together with the Reports of the Directors and Auditors thereon | | |
| Agenda 1: | Approval of Directors' fees and benefits for financial year ended 31 December 2026 | [Resolution 1] |
| Agenda 2: | Re-election of retiring Director: Tan Sri Datuk Ling Chiong Ho pursuant to Clause 90 of the Company's Constitution | [Resolution 2] |
| Agenda 3: | Re-election of retiring Director: Dr. Lai Yew Hock, Dominic pursuant to Clause 90 of the Company's Constitution | [Resolution 3] |
| Agenda 4: | Re-election of retiring Director: Puan Izan Nadiawati Binti Mohamad Tabib pursuant to Clause 90 of the Company's Constitution | [Resolution 4] |
| Agenda 5: | Re-appoint Crowe Malaysia PLT as the auditor of the Company and to authorize the Directors to determine their remuneration | [Resolution 5] |
| As Special Business | | |
| Agenda 6: | Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a revenue of Trading Nature and Proposed New Shareholders' Mandate for New Recurrent Related Party Transactions of a revenue of Trading Nature | [Resolution 6] |
| Agenda 7: | Proposed Renewal of Authority on Shares Buy-Back | [Resolution 7] |

Pursuant to Paragraph 8.29A of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions were voted by poll. Polling results for each resolution were duly announced to Bursa Malaysia Securities Berhad, on the even date.

Board Members present at the 21st AGM were as follows:-

1) Tan Sri Datuk Ling Chiong Ho
2) Datuk Ling Lu Kiong
3) Mr. Ling Chiong Sing
4) Mr. Ling Chiong Pin
5) Mdm Ling Siu Chuo
6) Mdm Yong Nyet Yun
7) Mr. Jack Willien @ William Anak Jinep
8) Mdm. Izan Nadiawati Binti Mohamad Tabib

Absent with Apologies:

1) Dr. Dominic Lai Yew Hock

Datuk Ling Lu Kiong, the Group Executive Vice Chairman, was appointed as the Chairman of the Meeting of 21st AGM ("Chairman") pursuant to Article 71 of the Company's Constitution.

1.0 Opening Address by the Chairman

The Chairman then informed that requisite quorum was present upon the confirmation by the Company Secretary and the meeting was then called to order.

The Chairman informed the members/proxies present that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the AGM would be conducted on a poll. He added that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator to conduct the polling process and Ms. Tan from David Siaw & Co Advocates as the Independent Scrutineers to verify and validate the poll results. The Chairman also informed that the polling process for voting on the resolutions would be conducted upon the completion of deliberation of all items to be transacted at the AGM.

The Notice of the AGM convening the meeting incorporating the detailed text of each of the resolutions was, with the permission of the meeting, be taken as read.

2.0 Polling results – announced by the Chairman

**Resolution 1** on the approval of the Directors' fees for the financial year ended 31 December 2026 ***carried/~~not carried~~.**

**Resolution 2** on the re-election of Tan Sri Datuk Ling Chiong Ho as the Director of the Company pursuant to Clause 90 of the Company's Constitution ***carried/~~not carried~~.**

**Resolution 3** on the re-election of Dr. Lai Yew Hock, Dominic as the Director of the Company pursuant to Clause 90 of the Company's Constitution ***carried/~~not carried~~.**

**Resolution 4** on the re-election of Puan Izan Nadiawati Binti Mohamad Tabib as the Director of the Company pursuant to Clause 90 of the Company's Constitution ***carried/~~not carried~~.**

**Resolution 5** on the re-appointment of Messrs. Crowe Malaysia PLT as the Auditors of the Company ***carried/~~not carried~~.**

**<u>Resolution 6</u>** on the renewal of Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature and Proposed New Shareholders' Mandate for new Recurrent Related Party Transactions of a revenue or trading nature ***carried/~~not carried~~.**

**<u>Resolution 7</u>** on the renewal of authority for the Company to Purchase its own Shares ***carried/~~not carried~~.**

3.0 Closure

There being no other business, the Chairman concluded the meeting and thanked all present.

Questions raised by a shareholder during the 21st Annual General Meeting ("AGM") of Shin Yang Group Berhad.

1. **Impact on US-Iran war/Middle East Conflict**

   How does the US-Iran war/Middle East conflict have an effect on the group's business (like shipping and logistics) and what measures/steps have the group taken/formulated to mitigate/reduce the risk if there is any?

   **Answer:**
   Various impact on our shipping and logistics industry encountered are the hike of bunker fuels, risks of leadtime shipment, longer transit time, port congestion, increased insurance premiums and supply chain distraction.
   To mitigate the risks, the Group had: -

   - Implemented Bunker Surcharges
   - Initiated urgent discussions with anchor customers and relevant authorities
   - Plan ahead to mitigate shipment delivering and supply chain coordination.
   - Fully integrating total logistic support toward door to door delivering for contract anchor customers and COC shipments.

2. **Transport and Logistics Division Revenue and Future Plan on E-commerce**

   As of Financial Year 2025, how much is the contribution of the transport and logistics division to the group revenue and earnings? With electronic commerce (e-commerce)/online commerce gaining popularity in the past few years, does the group foresee increasing business contribution from e-commerce to the group's transport and logistics division in the future?

   **Answer:**

| **FPE 31 December 2025 (6-month result)** | | | |
|---|---|---|---|
| **Segment** | **Shipping** | **Logistic** | **Total (RM)** |
| Revenue (RM) | 360,296,251 | 57,504,971 | 417,801,222 |
| Profit before tax (RM) | 50,571,018 | 3,151,830 | 53,722,848 |

   - Our current business model is mainly focused on business to business (B2B) while E-commerce logistics is generally more focussed on business to customer (B2C).
   - However, the Group recognises that the growth of e-commerce and have gradually increased door-to-door logistics service, will explore suitable opportunities especially providing warehousing and third party logistic service provider.

3. **Industrial Gases Performance & Expectation**
The Chairman in its statement (Annual Report 2025) mentioned that the group has diversified into the manufacturing, distribution and marketing of industrial gases to broaden the income stream, what's is the expectation of the group for the revenue and earnings contribution to the group for this segment/division for the medium to long-term?

**Answer:**

- The Group is expanding its liquid nitrogen and oxygen ASU (Air Separation Unit) plant, supplied by Hangzhou Chuankong General Equipment Co., Ltd.
- Production capacity increase to 87 tons of liquid nitrogen and oxygen per day, which is expected to strengthen its supply to serve existing customers and capture new market demand in neighbouring countries and other shipbuilding businesses in Sarawak.
- Currently, revenue from this division stands at approximately 0.7%, while profit before tax is roughly 1.2%. Moving forward, the Group expects the division's profit before tax to increase to 5%.

4. **Maritime Performance & Container Growth**

It is great to see steady improvement in the core maritime performance across shipping, shipbuilding, and ship repair. Could you share a bit more detail on how significant the contribution from container throughput is compared to various other segments? Following on from that, does the company expect the share of this container contribution to change in the near future?

**Answer:**

- Container shipping remains one of the Group's core business segments and a significant contributor to our overall revenue. For the financial period ended 31 December 2025, the container shipping segment generated RM255 million (6-month result), representing 22% of the Group’s total revenue.

| | 2024 | 2025 | % Increase |
|---|---|---|---|
| Total throughput Laden & SOC (TEU) | 230,943 | 236,007 | 2% |

- Looking ahead, the Group expects the overall contribution from the container segment to remain stable and consistent. This growth is driven by our strategic focus on providing end-to-end solutions, specifically expanding our door-to-door logistics, warehousing, depot facility, and third-party logistics (3PL) capabilities.

- The container shipping is also planning to enhance route coverage to a wider spectrum which may coverage South East Asia and Far East region routes.

## 5. Vessel Strategy & Financing

Regarding the fleet of vessels, can you please provide information on the age of container vessels? Is there a strategic move towards larger, newer, more efficient, and higher-value vessels? If that is the plan, how does the company intend to finance these new vessels, and what kind of impact do you foresee this having on profitability?

**Answer:**

- Current existing container fleet aged between 10 – 20 years.
- The Group is consistently to improve the aging of the fleet and initiate to build five units of container vessels: 614-TEU container deck ships and 1,056-TEU container deck ships.
- This fleet expansion will increase the Group’s total capacity by approximately 4,500 TEU per month.
- Fleet expansion will be funded through 30% internally generated funds and 70% of bank financing.
- With this fleet development, improved operational efficiency and routes enhancement, we foresee that our container shipping segment will contribute significantly to the Group's overall results.