

COUNTRY HEIGHTS HOLDINGS BERHAD
(Company No. 198401006901 (119416-K))
(Incorporated in Malaysia)

MINUTES OF THE 41ST ANNUAL GENERAL MEETING
of Country Heights Holdings Berhad ("CHHB" or "the Company")

Date : Monday, 15 December 2025

Time : 11.00 a.m.

Venue : Hall of Fame, The Mines Resort & Golf Club, Jalan Kelikir, Mines Resort City,
43300 Seri Kembangan, Selangor Darul Ehsan

PRESENT

Board of Directors & Company Secretary

- Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj. Mohd Nor (R) – Chairman
- Mr. Ong Tee Chin (via video conference)
- Ms. Khavitha Devi A/P Pothuraju
- Ms. Shafina Binti Syafei
- Ms. Maslina Binti Samiran – Company Secretary

Absent with Apologies

- Mr. Tan Meng Khong
- Mr. Chuah Peng San
- Mr. Chuah Tian Pong
- Mr. Xiong Wei

Members, Corporate Representatives and Proxies

- As per attendance list

By Invitation

- Tan Sri Lee Kim Yew - Group Founder & Advisor
- Members of Senior Management (as per attendance list)
- Representatives of UHY (External Auditors)
- Representatives of Shareworks Sdn. Bhd. (Poll Facilitator)
- Representatives of Sharepolls Sdn. Bhd. (Scrutineer)

1.0 CHAIRMAN'S ADDRESS

The Chairman, Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj. Mohd Nor (R), took the Chair and welcomed all Members present at the Meeting.

The Chairman mentioned that the venue of the AGM is in compliance with Section 327 (2) of the Companies Act 2016 and Article 66 of the Company's Constitution which stipulates that Chairman shall be present at the main venue of the AGM.

The members of the Board of Directors, the Group's Founder and Advisor, the Company Secretary and the External Auditors were introduced to the Members accordingly.

2.0 QUORUM

The Members were informed that pursuant to Article 73 of the Company's Constitution, two (2) Members present in person or by proxy or by way of corporate representative shall constitute a quorum.

The Company Secretary confirmed that the requisite quorum was present, with 23 Members and 17 proxies representing 36.7928% of the Company's total number of issued shares, registered at the commencement of the Meeting.

The Chairman thereupon declared the Meeting duly constituted and called the Meeting to order.

3.0 NOTICE OF MEETING

The Notice convening the Meeting, having been issued within the prescribed period, was taken as read with the permission of the Meeting.

4.0 VOTING REQUIREMENTS

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 Meeting would be voted on by way of poll.

The Chairman further informed that the poll would be conducted via electronic polling (e-Polling) in accordance with Article 77 of the Company's Constitution.

The Company had appointed Shareworks Sdn. Bhd. as Poll Facilitator and Sharepolls Sdn. Bhd. as Scrutineer.

The Poll Facilitator briefed the Members on the voting procedures. Voters are expected to press the button 1 to vote "For" and button 2 to vote "Against" the resolutions within 30 seconds upon Chairman's instruction to vote.

The Chairman informed that the proposed Resolutions require simple majority of 50% of the total voting rights to the eligible shareholders.

The Chairman invited Members, proxies and corporate representatives to raise questions, whereby answers shall be provided immediately there and then; and/or within the reasonable timeframe allowed by Bursa Malaysia; single answers for grouped questions, depending on the nature, similarity and complexity of the questions being asked.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025

The Chairman informed that the Audited Financial Statements for the financial period ended 30 June 2025 together with the Reports of the Directors and Auditors had been circulated to Members.

He further informed that pursuant to Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements were tabled for discussion only and did not require Members' approval. There being no questions, the Chairman declared that the Audited Financial Statements of the Company for the Financial Period Ended 30th June 2025 together with the Reports of the Directors and Auditors had been duly tabled and received by the Members.

6.0 RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 120 OF THE COMPANY'S CONSTITUTION

Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj. Mohd Nor (R) informed that the Directors standing for re-election had undergone performance and fitness evaluation and had provided their annual declarations in accordance with the Fit and Proper Policy.

The Nomination and Remuneration Committee and the Board were satisfied with the suitability of the retiring Directors, who had abstained from deliberations on their own re-election.

In accordance with Article 120 of the Company's Constitution, the following Directors are due to retire by rotation at the conclusion of the AGM 41/2025:-

- (i) Mr. Ong Tee Chin
- (ii) Mr. Tan Meng Khong
- (iii) Mr. Chuah Peng San
- (iv) Mr. Xiong Wei

The Chairman informed that Mr. Tan Meng Khong has notified the Board that he decided not to seek re-election, therefore shall retire from the Board at the conclusion of the AGM.

On behalf of the Board, the Chairman extended utmost appreciation to Mr. Tan Meng Khong for his contribution as the Board Member, ARMC Chairman and NRC member, appointed in February 2023. His retirement and not seeking for re-election is therefore not to be voted.

The remaining Directors retiring under Article 120, being eligible, have offered themselves for re-election.

6.1 Re-election of Mr. Ong Tee Chin

In accordance with Article 120 of the Company's Constitution, Mr. Ong Tee Chin is retiring at this AGM and being eligible, has offered himself for re-election. His profile could be found on page 11 of the Annual report 2025.

Ordinary Resolution 1 was put to vote by way of e-Polling.

Voting Results:

For : 99.995597%

Against : 0.004403%

Ordinary Resolution 1 was carried.

6.2 Re-election of Mr. Chuah Peng San

In accordance with Article 120 of the Company's Constitution, Mr. Chuah Peng San is retiring at this AGM and being eligible, has offered himself for re-election. His profile could be found on page 17 of the Annual report.

Ordinary Resolution 2 was put to vote by way of e-Polling.

Voting Results:

For : 99.996776%

Against : 0.003224%

Ordinary Resolution 2 was carried.

6.3 Re-election of Mr. Xiong Wei

In accordance with Article 120 of the Company's Constitution, Mr. Xiong Wei is retiring at this AGM and being eligible, has offered himself for re-election. His profile could be found on page 14 of the Annual report.

Ordinary Resolution 3 was put to vote by way of e-Polling.

Voting Results:

For : 99.995597%

Against : 0.004403%

Ordinary Resolution 3 was carried.

7.0 DIRECTORS' FEES

This resolution seeks approval of the Non-Executive Directors' Fees for the Financial Period Ended 30 June 2025.

(The Company pays to the Non-Executive Directors, Directors' Fees based on the following fee structure, in aggregate, which is estimated to be RM100,500-00.

Reference could be made to the Explanatory Note 10 on page 203 of the Annual Report for more details.

Non-Executive Directors	Board	Audit & Risk Management Committee	Nomination & Remuneration Committee
Chairman	RM15,000 p.a.	RM5,000 p.a.	RM3,000 p.a.
Member	RM12,000 p.a.	RM2,000 p.a.	RM2,000 p.a.

Ordinary Resolution 4 to approve the payment of Directors' fees was put to vote.

Voting Results:

For : 99.995597%

Against : 0.004403%

Ordinary Resolution 4 was carried.

9.0 DIRECTORS' BENEFITS

Item 6 of the Agenda is to approve the payment of benefits payable to Non-Executive Directors from 16 December 2025 until the next AGM of the Company.

The Company pays to the Non-Executive Directors, Directors' benefits based on the following structure which is estimated to be **RM62,000** in aggregate, depending on the number of meetings held and the number of committee members present.

Reference could be made to the **Explanatory Note 10 on page 203** of the Annual Report for more details.

Type of Benefits	Amount (RM)
Meeting allowance for attending Board and Board Committee meetings	RM1,000 per meeting
Claimable expenses for carrying out their duties as Directors	Expense reimbursement

Ordinary Resolution 5 to approve the payment of Directors' benefits was put to vote.

Voting Results:

For : 99.997465%

Against : 0.002535%

Ordinary Resolution 5 was carried.

10.0 RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 6 to re-appoint Messrs. UHY Malaysia PLT as Auditors and to authorise the Directors to fix their remuneration was put to vote.

Voting Results:

For : 99.996009%

Against : 0.003991%

Ordinary Resolution 6 was carried.

11.0 AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016

Referring to the Addendum to Ordinary Resolution 7, Notice of AGM 41/2025 dated 10 November 2025 (to be read together with the Original Notice of AGM 41/2025 dated 29 October, 2025), these authorities give the Company flexibility for fundraising and corporate exercises.

The purpose of the mandate is to provide the Board with flexibility to raise funds expeditiously for working capital, capital expenditure, investment opportunities, or other corporate purposes, without the need to convene a separate general meeting, should such opportunities arise.

The Board wishes to emphasise that any issuance of shares under this mandate, if exercised, will only be undertaken after due consideration of the Company's funding requirements, prevailing market conditions, and the interests of existing shareholders.

The proposed mandate, if approved, will be effective until the conclusion of the next Annual General Meeting of the Company, unless earlier revoked or varied by shareholders.

Ordinary Resolution 7 was put to vote by way of e-Polling.

Voting Results:

For : 98.128185%

Against : 1.871815%

Ordinary Resolution 7 was carried.

12.0 SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

Renewal of Shareholders' Mandate for Recurrent Related Party Transactions comprises 2 sections, which include renewal of the existing mandate and closure of previous mandates as set out in the Circular to Shareholders dated 29 October 2025.

This renewal enables the Group to continue transacting with related parties in the ordinary course of business under proper governance and oversight.

Interested parties abstained from voting.

Voting Results:

For : 96.563213%

Against : 3.436787%

Ordinary Resolution 8 was carried.

13.0 ANY OTHER BUSINESS

There being no other business for which due notice had been given, the Chairman declared the agenda items closed.

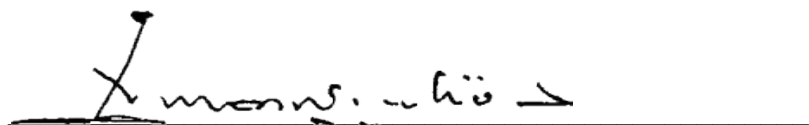
14.0 POLL RESULTS

The poll results were verified by Sharepolls Sdn. Bhd. and attached as Appendix 2.

15.0 CLOSING

There being no further business, the Chairman declared the Meeting closed at 12:14 noon and thanked all present for their attendance.

CONFIRMED AS A CORRECT RECORD



Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj. Mohd Nor (R)
Chairman

Dated: 23 December 2025

APPENDIX 1
Q&A

Question 1

Mr. Rien (Proxy) seeks clarification on drastic fluctuation of quarterly results on profits and losses from FYP 2023 to 2025. He noticed that in 2023, made losses of (RM36million), then, made losses of (RM9.6 million), then in April 19 2024, the company made losses of (RM2.56 million). However, at the end of 2024, the Company registered RM15million profit, derived from RM19million revenue.

FP2025, the Group registered losses of (RM45.5million), but the Company registered losses amounting to (RM286.8million).

Answer

The main contribution to the loss is the case of impairment and other significant expenses, which covers impairment of financial instruments and investment, professional fees, provision and operational restructuring cost and finance cost related to borrowing.

Impairment accounting principles is alignment of asset value with the current market assumption – in which they do not represent cash outflow. The impairment accounting treatment involved Borneo Heights Sdn Bhd FY2023 and Mines Waterfront Business Park FY2024.

The huge loss under the Company as compared to Group level was due to impairment of investment in subsidiaries. The impairment is non-cash in nature which does not affect group cash flow or increase operating cost. The Group loss was justified by higher finance cost in terms of fair value and adjustments.

Impairment is the accounting prudence measure to align asset value with the current market through assumption which do not represent cash outflow.

Question 2

Mr. Rien would like to be enlightened on the company outlook, particularly involving Palace of The Golden Horses

Answer

The outlook is promising as the Board remains focused on strengthening recurring income cost rationalization asset of optimization improving cash flow sustainability. By early 2026, the Company is looking into opening the Palace of The Golden Horses, where operation will be commencing stages by stages on early January. Announcement will be made on the launching on the opening of new hotel rooms.

Question 3 & 4

(a) The shareholder would like to clarify the name and purpose of another building next to the Palace of The Golden Horses.

(b) He further enquired on the status of crypto currency implementation

Answer

- (a) The building is called Silver Horse, privately owned by the Lee's family, registered under the company name Bee Garden Holdings Sdn Bhd, in which the majority shareholder is Puan Sri Tan Bee Hong.
- (b) The Founder vision is to turn Palace of the Golden Horses to be the first hotel providing shareholder membership (a comprehensive software is still under development) and benefits with web3 software application, known as 3-horse-carriage, comprising Golden Bridge, Golden Bit STO and Utility Coin. It shall be a game changer in the hotel industry where the company is the first to embark into the new financial system where the ecosystem will be based on virtual economy using cryptocurrency.

Lord Stable Coin is currently already in operation in Malaysia. For CHHB's case, the ecosystem on stable coin and utility concept will cover a whole ecosystem driven by business operations of the Palace of The Golden Horses and GHHS medical services.

Unlike investing in the financial institution, any investor who wishes to invest in the STO shall expect double return, convertible to cash. The Genius Act deliberating on the Cryptocurrency has been passed but it is only enforceable in February 2026.

Question 5

A Shareholder enquired the cost to maintain the Palace of The Golden Horses

Answer

The main cost is electricity bill, which is approximately RM200k per month. The team is planning to use solar generated power to maintain low electricity costs. Second is the staff cost.

The current hotel market is highly controlled by digital marketing agents and software developers such as AGODA and AirBNB.

The management is planning to restore the hotel to be heritage authentic by making minor replacements of furniture and fixtures, e.g. carpet. This move is in line with the vision to turn Palace of The Golden Horses into middle high end hotel.

Question 6

Mr Rien (Proxy) asked what is the meaning of utilities? Is the company pursuing into fund-raising exercises?

Answer

It means only crypto currency is accepted for payment medium instead of Fiat Money. The purpose is mainly to replace interest and dividend payment. The Advisor offers any shareholder to register e-wallet for free medical check-up to personally experience the Web3 software application capabilities.

The Company is pursuing to raise more funds via private placement.

Question 7

A shareholder asked why there is missing financial year 2024 in Financial Report section of the Annual Report 2025.

Answer

The financial period is 18 months which starts from 1/1/2024 until 30/6/2025

Question 8

The Shareholder requested clarification on the RM3million right use of assets.

Answer

Mines Shopping Mall, previously used to own Mines Shopping Fair, but it has no asset as it was divested in 1997 to pay out debts after the Asian Financial Crisis. Right use of asset refers to the property sitting on a leasehold land.

Question 9

A Shareholder asked on the total amount of non-executive directors' fees.

Answer

The fees is RM100,500 for the period of 18 months. Currently, there are 5 are non-executive directors, 3 are executive directors.

Question 10

The Shareholder asked on the total amount of non-executive directors' benefits,

Answer

Total amount of non-executive directors' benefits is estimated at RM62,000 depending on the number of meetings and the number of members who attend the meeting.

Question 11

Mr. Rien (Proxy) asked what is CHHB's plan on fund raising in the future?

Answer

The Company plans to issue additional 30% shares of the existing shares, excluding treasury shares. For the current mandate, shareholders at the AGM 41/2025 are expected to approve the 10% of new issuance of shares under Section 75 and 76 of the Companies Act 2016, with waiver of pre-emptive rights under Section 85 of the Companies Act 2016. For the additional 20%

fund-raising corporate exercise, the Company will hold another EGM to obtain shareholders' mandate.

Question 12

Mr. Rien (Proxy) asked on how do the shareholders benefit from the e-wallet to enjoy the privilege of free-medical check-up?

Answer

Currently, CHHB has about 3,000 shareholders. For the shareholders and representatives who attended the AGM, they will be given the opportunity to receive the USD50 which could be used for the purpose of free medical check-up at GHHS. They will be required to take their photo prior to official registration.

APPENDIX 2 POLL RESULTS



COUNTRY HEIGHTS HOLDINGS BERHAD (198401006901 (119416-K))

41ST ANNUAL GENERAL MEETING OF THE COMPANY

THE HALL OF FAME, MINES RESORT & GOLF CLUB, JALAN KELIKIR, MINES WELLNESS RESORT, 43300 SERI KEMBANGAN, SELANGOR, MALAYSIA.

Monday, 15 December 2025 at 11:00 AM

RESULT ON VOTING BY CDS

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 7 TO APPROVE THE AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES.	FOR	31	127,878,101	98.128185	0
	AGAINST	6	2,439,301	1.871815	
ORDINARY RESOLUTION 8 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE.	FOR	22	68,598,710	96.563213	11,398,501
	AGAINST	8	2,441,501	3.436787	

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.



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Monday, 15 December 2025 at 11:00 AM

RESULT ON VOTING BY CDS

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1 TO RE-ELECT ONG TEE CHIN WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 120 OF THE COMPANY'S CONSTITUTION.	FOR	34	130,313,402	99.996007	0
	AGAINST	6	5,203	0.003993	
ORDINARY RESOLUTION 2 TO RE-ELECT CHUAH PENG SAN WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 120 OF THE COMPANY'S CONSTITUTION.	FOR	33	130,313,401	99.996776	0
	AGAINST	4	4,201	0.003224	
ORDINARY RESOLUTION 3 TO RE-ELECT XIONG WEI WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 120 OF THE COMPANY'S CONSTITUTION.	FOR	29	124,981,401	99.995597	0
	AGAINST	7	5,503	0.004403	
ORDINARY RESOLUTION 4 TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025.	FOR	31	124,982,501	99.995597	0
	AGAINST	7	5,503	0.004403	
ORDINARY RESOLUTION 5 TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' BENEFITS FOR THE PERIOD FROM 16 DECEMBER 2025 UNTIL THE NEXT AGM OF THE COMPANY.	FOR	32	130,313,101	99.997465	0
	AGAINST	5	3,303	0.002535	
ORDINARY RESOLUTION 6 TO APPOINT UHY MALAYSIA PLT AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.	FOR	33	130,313,401	99.996009	0
	AGAINST	5	5,201	0.003991	



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