

PARAMOUNT CORPORATION BERHAD
Registration No. 196901000222 (8578-A)

Minutes of the **Extraordinary General Meeting (EGM or the Meeting)** of Paramount Corporation Berhad (**Paramount or the Company**) duly held at Suite I, Level 2, Mercure Kuala Lumpur Glenmarie Hotel, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 31 October 2025 at 3.00 p.m.

DIRECTORS PRESENT

MR QUAH CHEK TIN	(Chairman)
MR CHEW SUN TEONG	(Group Chief Executive Officer/ Executive Director)
MR BENJAMIN TEO JONG HIAN	(Deputy Chairman/Executive Director)
MR ONG KENG SIEW	(Senior Independent Non-Executive Director)
MR QUAH POH KEAT	(Independent Non-Executive Director)
MS FOONG PIK YEE	(Independent Non-Executive Director)
YBHG DATO' ONG ENG BIN	(Independent Non-Executive Director)
MS YOONG SIN MIN	(Independent Non-Executive Director)

MEMBERS PRESENT AS PER THE ATTENDANCE LIST

IN ATTENDANCE

MR FOONG POH SENG	(Chief Financial Officer)
MS NG WAI PENG	(Secretary)

OTHER ATTENDEES

MR HAR WENG PUN	(Representatives of RHB Investment Bank Berhad)
MR CHIN KAH HOE	
MS BOH SHI YUN	
MR LIEW YONG JI	
MS YAP YVONNE	
MR LAM ZHEN SZIQ	
MR LIEW ZHEN QUAN	
MR TEOH WEN HUI	
MR TIEW WEI HSIANG	(Representatives of Adnan Sundra & Low)
MS ANUSIYAA A/P KANAGA SUNDARAM	
MS TAN TIEN YEE	(Representatives of PricewaterhouseCoopers Taxation Services Sdn Bhd)
MS LIM HUI SHI	
MR LIM TZE HER	(Representatives of Jones Lang Wootton)
MR LOW MUNG XUEN	

Poll Administrator from Tricor Investor & Issuing House Services Sdn Bhd (**Tricor**)
Scrutineer from Scrutineer Solutions Sdn Bhd (**Scrutineer Solutions**)

CHAIRMAN OF THE MEETING

Mr Quah Chek Tin, the Chairman of the Board of Directors (**the Board**), took the Chair, and welcomed all shareholders, corporate representatives and proxy holders to the EGM. He then introduced the Directors and Secretary present at the Meeting to the shareholders.

The Chairman also welcomed Ms Yoong Sin Min, the new Independent Non-Executive Director who joined the Board on 1 July 2025, to her inaugural shareholders' meeting of Paramount.

The Chairman further informed the Meeting that representatives of the Principal Adviser (RHB Investment Bank Berhad), the Solicitors (Adnan Sundra & Low), and the Independent Real Estate Valuer (Jones Lang Wootton) who were involved in the preparation of the Circular to Shareholders dated 16 October 2025 (**the Circular**) as well as the Company's Tax Consultant (PricewaterhouseCoopers Taxation Service Sdn Bhd) were present at the Meeting to provide further clarification, if necessary, on the proposals to be tabled for deliberation at the Meeting.

QUORUM

The Chairman then called the Meeting to order, and upon the request of the Chairman, the Secretary confirmed that the requisite quorum was present for the holding of the EGM.

SHAREHOLDERS, PROXIES AND CORPORATE REPRESENTATIVES

The Secretary then reported that a total of 159 shareholders attending in person or by proxy or by corporate representative and representing 343,218,675 ordinary shares or 55.06% of the total issued shares in the Company were present at the EGM.

There being a quorum present, the Chairman declared the Meeting opened.

NOTICE OF THE MEETING

The Chairman announced that the notice convening the Meeting (**Notice**), having been sent to all members of the Company and advertised in the New Straits Times daily newspaper on 16 October 2025 and duly released to Bursa Malaysia Securities Berhad (**Bursa Securities**) be taken as read.

VOTING

The Chairman informed the Meeting that according to the Company's Constitution, which is in compliance with the Main Market Listing Requirements of Bursa Securities, the resolution that was put to vote at this EGM would be determined by poll.

He further informed the Meeting that the Company had appointed the Share Registrar, Tricor, as the Poll Administrator, and Scrutineer Solutions as the Poll Scrutineer to validate the poll results.

The Chairman also announced that polling would be conducted after the conclusion of all deliberations on the proposed ordinary resolution.

TABLING OF PROPOSED ORDINARY RESOLUTION

The Chairman proposed and Mr Benjamin Teo seconded that the following proposed ordinary resolution, as set out in the Notice, be taken as read:

- (i) Proposed RPS Subscription;
- (ii) Proposed Extension and Amendment of CRNCPS Subscription Agreement;
- (iii) Proposed Call and Put Option Extension; and
- (iv) Proposed Extension and Amendment of Master Lease Agreement

(collectively referred to as **the Proposals**).

The Chairman then tabled the said resolution for deliberation, and he requested Mr Chew Sun Teong, the Group Chief Executive Officer (**CEO**) of the Company, to brief the Meeting on the background, purpose and effects of the Proposals to Paramount.

The Chairman then invited questions from the floor, and several questions were raised by the shareholders. The questions together with the respective answers, which were addressed by the Chairman and the Group CEO to the satisfaction of the shareholders, are appended in Annexure I annexed hereto.

POLLING PROCESS

Having tabled the proposed ordinary resolution (**the Ordinary Resolution**), and there being no further questions from the floor, the Chairman announced the commencement of polling, and shareholders proceeded to the e-voting kiosks to cast their votes.

ANNOUNCEMENT OF POLL RESULTS

Upon conclusion of the poll, the poll results as tabulated by the Poll Administrator and validated by the Poll Scrutineer were presented to the shareholders, as follows:

Ordinary Resolution to approve the Proposals:

Votes for the motion		Votes against the motion	
No of shares	%	No of shares	%
246,243,299	99.9943	14,060	0.0057

Based on the above poll results, the Chairman declared the Ordinary Resolution tabled at the EGM as carried.

CLOSE OF MEETING

There being no other business, Chairman declared the Meeting closed at 4.25 p.m.

A vote of thanks to the Chair was proposed by Mr Ong Keng Siew and seconded by Mr Benjamin Teo Jong Hian.

CONFIRMED AS A CORRECT RECORD

QUAH CHEK TIN
CHAIRMAN

Date: 18 November 2025

PARAMOUNT CORPORATION BERHAD

Registration No. 196901000222 (8578-A)

Key matters discussed at the **Extraordinary General Meeting (EGM)** of Paramount Corporation Berhad (**Paramount** or **the Company**) duly held at Suite I, Level 2, Mercure Kuala Lumpur Glenmarie Hotel, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 31 October 2025 at 3.00 p.m.

	Shareholders' Queries	Paramount's Response
1.	What will happen if the proposed resolution is not approved at this EGM?	If the proposed resolution is not approved, the Call and Put Options that require Paramount to acquire the campus properties from Dynamic Gates Sdn Bhd (DGSB) by 3 March 2026 might be triggered, and Paramount will need to source for alternative financing to acquire those campus properties.
2.	In the event the Call and Put Options are triggered, will there be any rights issue of Paramount shares to raise funds to finance Paramount's acquisition of those campus properties?	The funding structure for acquisition of the campus properties, if triggered, has yet to be finalised at this juncture, but the first option would be through internally generated funds and external borrowings. Extending the Call and Put Options period for another seven years to 4 March 2033 is hence most favourable in view of the many incentives available under the current Securitisation Exercise within which the Call and Put Options are embedded.
3.	What is the cost of this exercise to extend the Call and Put Options period?	The total cost of this exercise is approximately RM1.0 million, comprising primarily administrative expenditure such as fees payable to the advisor, solicitors, real estate valuer, the authorities, and the cost of this EGM.
4.	What is the dividend rate of the cumulative redeemable non-convertible preference shares (CRNCPS) issued by DGSB?	The CRNCPS were issued at a cumulative fixed dividend rate of 15% per annum. However, DGSB has not been able to declare any dividend due to its loss-making position. Hence, DGSB will be issuing new redeemable preference shares (RPS), without any fixed dividend, to redeem the CRNCPS.
5.	What is the advantage of this redemption of CRNCPS (with fixed dividend) and issuance of new RPS (without any fixed dividend) by DGSB to Paramount?	The RPS (without any fixed dividend) provides more flexibility for DGSB to declare a higher rate of dividend to Paramount if it manages to monetise the campus properties at higher values over the next seven years.
6.	Who are the ordinary shareholders of DGSB? Is this transaction between Paramount and DGSB a related party transaction?	The sole registered ordinary shareholder of DGSB is Asia International Trust Berhad, and the beneficial owner of DGSB is Dignity for Children Foundation. All transactions between Paramount Group and DGSB are not related party transactions.

	Shareholders' Queries	Paramount's Response
7.	<p>What will happen to the Sub-Lease Agreements (SLA) entered into between Janahasil Sdn Bhd (JHSB) and the UOW tertiary institutions in the event DSGB decides to dispose of the campus properties before the end of the lease tenure?</p> <p>Will early termination of the leases be subject to any payment of compensation to the tenants?</p>	<p>Early termination of the leases by any of the parties is allowed in the SLA without any compensation payment provided that all necessary notifications are given in accordance with the terms set out in the SLA.</p>
8.	<p>Will the 15% fixed dividend from the CRNCPS be subject to any taxation?</p>	<p>No, as taxation will only be applicable if the dividends are paid.</p>
9.	<p>Will there be any token of appreciation to shareholders for their attendance at this EGM?</p>	<p>It has always been the practice of Paramount to provide refreshment and complimentary car parking to shareholders who attend the Company's general meetings.</p>