

PARAMOUNT CORPORATION BERHAD

Registration No. 196901000222 (8578-A)

Minutes of the **Fifty-Sixth Annual General Meeting (AGM 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 Monday, 25 May 2026 at 10.30 a.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)
MS YOONG SIN MIN	(Independent Non-Executive Director)

ABSENT WITH APOLOGIES

YBHG DATO' ONG ENG BIN	(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)
MR HOH YOON HOONG	(Representative of Ernst & Young PLT)
MS KHOR JIE YI	(Representative of Ernst & Young PLT)
MS CHING CHEE YU	(Representative of Ernst & Young PLT)

OTHER ATTENDEES

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

BY INVITATION

MR TANG SENG CHOON	(Representative of BDO PLT)
MR CHEE CHI TAT	(Representative of BDO PLT)

CHAIRMAN OF THE MEETING

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

RECORD OF APPRECIATION TO DATO' ONG ENG BIN

The Chairman informed the Meeting about Dato' Ong Eng Bin's notification of not seeking re-election as a director, and as such, his term of office would end at the conclusion of the AGM.

The Chairman also instructed the Secretary to place on record the Board's appreciation of Dato' Ong's contribution to the Company during his tenure on the Board. The shareholders then joined the Board in a round of applause to express their appreciation of Dato' Ong and their best wishes to him.

RECORD OF APPRECIATION TO ERNST & YOUNG PLT

The Chairman also informed the Meeting about the Notice of Nomination from Paramount Equities Sdn Bhd, a substantial shareholder of the Company, for BDO PLT (**BDO**) to be appointed as Auditors of the Company in place of Ernst & Young PLT (**EY**), the outgoing Auditors. He added that the Board, having considered the Audit Committee's recommendation following a Request for Proposal exercise involving eight auditing firms, recommended the proposed appointment of BDO for approval at the AGM.

The Chairman also instructed the Secretary to place on record the Board's appreciation of EY for their services over the past 23 year. The shareholders then joined the Board in a round of applause to express their appreciation of EY and their best wishes to the firm.

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 AGM.

SHAREHOLDERS, PROXIES AND CORPORATE REPRESENTATIVES

The Secretary then reported that a total of 170 members, comprising shareholders, proxies and corporate representatives, representing 316,897,925 ordinary shares or 50.85% of the total issued shares in the Company were present at the AGM.

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

NOTICE OF THE MEETING

The Chairman announced that the notice convening the Meeting, having been sent to all members of the Company and advertised in The Star newspaper on 24 April 2026 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, all resolutions that were put to vote at the AGM 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 Sdn Bhd as the Poll Scrutineer to validate the poll results.

The Chairman also announced that polling would be conducted after the conclusion of all deliberation on the items listed on the agenda.

PRESENTATION ON THE CONSOLIDATED PERFORMANCE OF PARAMOUNT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Mr Chew Sun Teong, the Group Chief Executive Officer/Executive Director (**Group CEO/ED**), then, upon the request of the Chairman, proceeded to brief the Meeting on the key achievements of Paramount and its subsidiaries (**the Group**) for the financial year ended 31 December 2025 (**FY2025**) compared with that of the previous financial year ended 31 December 2024 (**FY2024**) and the key contributors to the performance; the Group's 5-year track record in revenue, profit before tax, return on equity (**ROE**) and earnings per share as well as the Company's dividend performance over the past ten financial years; updates on the Group's property development and coworking business activities, the Group's investments in the hospitality, food and beverage businesses, overseas investments (through associate companies, joint venture companies and quoted shares) and its remaining interests in the education assets; as well as insights into the Group's business outlook and growth direction for the current financial year ending 31 December 2026 (**FY2026**) as well as the Group's proposed business strategies to meet the targeted ROE by year 2030.

There being no questions received from the Minority Shareholders Watch Group (**MSWG**) prior to the Meeting, the Chairman invited questions from the floor, and several questions were raised by the shareholders, including a corporate representative of MSWG who was present at the meeting. The questions together with the respective answers, which were addressed by the Group CEO/ED and the Chairman to the satisfaction of the shareholders, are appended in Annexure I annexed hereto.

TABLING OF AGENDA ITEMS AND PROPOSED RESOLUTIONS

To facilitate the smooth conduct of the Meeting, the Chairman proposed and Mr Chew seconded that all eight items on the agenda and all seven ordinary resolutions as proposed in the Notice of the AGM be tabled before the Meeting consecutively prior to the poll voting.

ITEM 1 - AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS FOR FY2025

In tabling item 1 on the agenda, the Chairman informed the Meeting that pursuant to the Companies Act, 2016, the audited consolidated financial statements and reports of the Company for FY2025 (**Financial Statements**) do not require the formal approval of shareholders. Hence, the Financial Statements would not be put forward for voting. The Chairman further informed the Meeting that the Auditors, EY, had issued the Company with an unqualified report on the Financial Statements.

He also announced that the Financial Statements, as published in the Company's annual report 2025 be taken as duly received by the shareholders of the Company at the Meeting.

ITEM 2 - DIRECTORS' FEES AND MEETING ALLOWANCES FOR THE PERIOD FROM 1 JULY 2026 TO 30 JUNE 2027

In tabling item 2 on the agenda, the Chairman explained that the passing of the proposed resolution would empower the Board to pay fees and meeting allowances to the Directors not exceeding the aggregate amount of RM1.5 million for their services during the period from 1 July 2026 to 30 June 2027, including for new Directors, if any, appointed by the Board from time to time during the same period. He added that the actual sum paid would be disclosed in the 2026 corporate governance report of the Company.

There were no questions from the floor on the above proposal.

ITEM 3 - RE-ELECTION OF A RETIRING DIRECTOR PURSUANT TO CLAUSE 85 OF THE COMPANY'S CONSTITUTION

For the consideration of item 3 on the agenda, the Chairman informed the Meeting that Mr Benjamin Teo Jong Hian, the Director who was subject to retirement by rotation at the AGM pursuant to Clause 85 of the Company's Constitution, had offered himself for re-election. He added that the Board was satisfied that Mr Benjamin Teo had fulfilled all the criteria set by the Nominating Committee for his re-election as a Director of the Company. The Chairman also confirmed that Mr Benjamin Teo had abstained from all deliberation and voting by the Board on the proposal for his re-election, and he would, likewise, abstain from voting on this resolution.

There were no questions from the floor on the above proposal.

ITEM 4 - RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 86 OF THE COMPANY'S CONSTITUTION

For the consideration of item 4 on the agenda, the Chairman informed the Meeting that Ms Yoong Sin Min, who was appointed to the Board on 1 July 2025, was subject to re-election at this AGM pursuant to Clause 86 of the Company's Constitution. He added that Ms Yoong had offered herself for re-election, and the Board was satisfied that Ms Yoong had fulfilled all the criteria set by the Nominating Committee for her re-election as a Director of the Company. The Chairman also confirmed that Ms Yoong had abstained from all deliberation and voting by the Board on the proposal for her re-election.

There were no questions from the floor on the above proposal.

ITEM 5 - APPOINTMENT OF BDO PLT AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

For the consideration of item 5 on the agenda, which was to appoint BDO as Auditors of the Company in place of the retiring Auditors, EY, and to hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors, the Chairman informed the Meeting that BDO had given its consent to act as Auditors of the Company.

There were no questions from the floor on the above proposal.

ITEM 6 - AUTHORITY FOR MR ONG KENG SIEW TO CONTINUE IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

For the consideration of item 6 on the agenda, the Chairman informed the Meeting that the Nominating Committee had, after its assessment of the performance of Mr Ong Keng Siew for 2025, recommended that Mr Ong be allowed to remain in office as an Independent Non-Executive Director (**INED**) of the Company for another year, and the Board had, based on this recommendation, proposed the tabling of Resolution 5 for shareholders' approval at the Meeting. The Chairman also confirmed that Mr Ong had abstained from all deliberation and voting by the Nominating Committee and the Board in respect of the said proposal, and he would, likewise, abstain from voting on this resolution.

There were no questions from the floor on the above proposal.

ITEM 7 - AUTHORITY FOR MR QUAH POH KEAT TO CONTINUE IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

For the consideration of item 7 on the agenda, the Chairman informed the Meeting that the Nominating Committee had, after its assessment of the performance of Mr Quah Poh Keat for 2025, recommended that Mr Quah Poh Keat be allowed to remain in office as an INED of the Company for another year, and the Board had, based on this recommendation, proposed the tabling of Resolution 6 for shareholders' approval at the Meeting. The Chairman also confirmed that Mr Quah Poh Keat had abstained from all deliberation and voting by the Nominating Committee and the Board in respect of the said proposal, and he would, likewise, abstain from voting on this resolution.

There were no questions from the floor on the above proposal.

ITEM 8 - AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES

For the consideration of item 8 on the agenda, which was the last item on the agenda, the Chairman informed the Meeting that Resolution 7, if passed, would empower the Board to allot and issue new ordinary shares of up to ten per centum (10%) of the issued shares in the Company for such purpose as the Board deems fit. He added that this authority would, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next annual general meeting.

There were no questions from the floor on the above proposal.

POLLING PROCESS

Having tabled all the agenda items and there being no further questions from the floor on the proposed resolutions, the Chairman announced the commencement of polling, and shareholders proceeded to cast their votes through the electronic voting system administered by the Poll Administrator.

ANNOUNCEMENT OF POLL RESULTS

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

- i) Resolution 1 to approve the proposed directors' fees and meeting allowances:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
48,806,089	99.9592	19,902	0.0408	48,825,991	100.0000

- ii) Resolution 2 to re-elect Mr Benjamin Teo Jong Hian as a Director of the Company:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
65,791,431	99.5012	329,800	0.4988	66,121,231	100.0000

- iii) Resolution 3 to re-elect Ms Yoong Sin Min as a Director of the Company:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
247,367,261	99.9984	4,000	0.0016	247,371,261	100.0000

- iv) Resolution 4 to appoint BDO PLT as Auditors of the Company and to authorise the Directors to determine their remuneration:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
247,367,261	99.9984	4,000	0.0016	247,371,261	100.0000

- v) Resolution 5 to allow Mr Ong Keng Siew to continue in office as an Independent Non-Executive Director of the Company:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
241,115,889	99.9285	172,592	0.0715	241,288,481	100.0000

- vi) Resolution 6 to allow Mr Quah Poh Keat to continue in office as an Independent Non-Executive Director of the Company:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
245,533,347	99.7974	498,394	0.2026	246,031,741	100.0000

- vii) Resolution 7 to authorise the Board to allot and issue shares:

Votes for the motion		Votes against the motion		Total votes cast	
No of shares	%	No of shares	%	No of shares	%
247,027,559	99.8611	343,702	0.1389	247,371,261	100.0000

Based on the above poll results, the Chairman declared all seven ordinary resolutions tabled at the AGM as carried.

CLOSE OF MEETING

There being no other business, the Chairman declared the Meeting closed at 12.35 p.m. followed by a vote of thanks from the floor.

CONFIRMED AS A CORRECT RECORD

QUAH CHEK TIN
CHAIRMAN

Date: 22 June 2026

PARAMOUNT CORPORATION BERHAD

Registration No. 196901000222 (8578-A)

Key matters discussed at the **Fifty-Sixth Annual General Meeting (56th AGM)** 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 Monday, 25 May 2026 at 10.30 a.m.

	Shareholders' Queries	Paramount's Response
1.	<p>It is commendable that the Group Chief Executive Officer (Group CEO) uses return on equity (ROE) as a diagnostic tool to monitor the Group's performance</p> <p>It is noted from his presentation that the Group's ROE had increased to 8.3% in the financial year ended 31 December 2025 from 7.2% in the preceding year. The ROE would, however, be lower, at about 6%, if the gain from the monetization of non-core assets were excluded.</p> <p>In view thereof, how much can the non-core businesses of the Group, such as the coworking as well as the food and beverage (F&B) segments, contribute to the Group's ROE.</p>	<p>Besides ROE, return on asset (ROA) will also be used to monitor the Group's performance, and we are targeting a ROA of 10%, moving forward. Hence, speed to market is essential to achieve this target, by adopting a mixed strategy of both property development and land development in the Group's core business for a quicker turnaround of new landbank, wherever possible.</p> <p>Currently, the coworking and F&B segments remain as complimentary to the Group's core business. The plan is to continue strengthening the brand presence of Co-labs Coworking which has to-date achieved 500,000 square feet of space under management for recurring income, and it has the potential of contributing RM100 million in revenue and RM20 million in profit per year.</p> <p>All businesses in the F&B segment are still at the early development stages. Hence, we are not expecting significant contributions from this segment as yet.</p>
2.	Is there any plan for ethnic diversity in our Board of Directors (Board)?	The Board remains committed to maintaining an effective and well-balanced Board with diversity in skills, experience, industry knowledge, gender and ethnicity.
3.	I suggest that Mercure Kuala Lumpur Glenmarie vouchers be offered to shareholders who attend the Company's general meetings in future?	We will take this suggestion into consideration.
4.	<p>Demand for landed properties in Johor Bahru (JB) is expected to increase in view of the upcoming Rapid Transit System Link between JB and Singapore.</p> <p>Why is Paramount not venturing into JB?</p>	We find that there are still vast opportunities to grow our earnings within the Klang Valley and Penang due to our strong brand presence and good track record here. We will consider venturing out to other locations, including JB, when we are well-positioned with the necessary resources to undertake such ventures.

	Shareholders' Queries	Paramount's Response
5.	<p>The share price of EWI Capital Berhad (EWI) has dropped to 20 sen per share against our acquisition price of 33 sen per share.</p> <p>Is EWI a bad investment for us?</p> <p>What is the long-term plan for this investment in view of EWI's change in business direction?</p>	<p>Our investment in EWI was to gain access to property-related income from abroad, but EWI had subsequently re-directed its focus back to Malaysia.</p> <p>Hence, the Board will continue to monitor this investment closely and evaluate its financial as well as strategic impact to the Group.</p> <p>It is good to note that the cost of our investment in EWI at RM0.33 per share had pared down to RM0.22 per share after the receipt of RM0.11 dividend per share from EWI, and its current net asset per share is RM0.40.</p>
6.	<p>We have been acquiring a lot of new land bank recently. Are these intended for land replenishment or long-term land banking?</p>	<p>The recent acquisitions are all land replenishment that have been long overdue since Year 2023 to ensure sustainable launching of new products for revenue recognition. There is no plan for long-term land banking at this juncture.</p>
7.	<p>How will the Board address the risk of rising construction costs caused by the geopolitical headwinds and war?</p>	<p>A large portion of the Group's construction cost for ongoing projects had already been secured under contracts that have been awarded earlier to reliable contractors.</p> <p>For projects that have yet to be launched, we have the flexibility to adjust the selling prices of our products in response to the cost movements, and to recalibrate the timing of sales launches in tandem with market demands.</p> <p>Hence, the current geopolitical headwinds are not expected to have any significant impact to the Group at this juncture.</p>
8.	<p>Currently, there are so many property products for sale in the market. Who are the buyers of these properties? Do we have a clear understanding of our buyer demographics?</p>	<p>Yes, we do analyse our buyer demographics, including their affordability levels, as well as location-specific demand trends before every launch of new products.</p> <p>Currently, demand for properties from the small and medium-sized enterprise (SME) market segment had softened amidst the geopolitical headwinds as well as the "Chinese hollowing-out effect" with lots of competitively priced "made-in-China" products available and growing in demand in Malaysia. This new commercial trend could be adversely affecting the business income of the SME market. Demand for housing from the fixed income market segment, on the other hand, has remained resilient.</p>

	Shareholders' Queries	Paramount's Response
9.	<p>Please share more details on the Group's investment in Envictus International Holdings Limited (Envictus).</p> <p>What is the expected ROE from this investment?</p>	<p>Envictus is a Singapore-listed company operating in the F&B industry in Malaysia, with exclusive rights to develop and operate Texas Chicken and San Francisco Coffee outlets in Malaysia and Brunei.</p> <p>Envictus enjoyed strong growth in the past three years, largely driven by lower competition from other popular franchised F&B chains, such as Kentucky Fried Chicken (KFC) and McDonald's. This growth momentum, however, had been disrupted this year when both KFC and McDonald's started launching aggressive marketing of their value meals. Envictus is aware of the need to regain its market share, and is re-strategizing the value proposition of both Texas Chicken and San Francisco Coffee to their loyal as well as new customers.</p> <p>Being a major shareholder with a board representation, Paramount will continue to lend support to Envictus wherever possible, as we have targeted a 10% ROE per annum from this investment.</p>