ZELAN BERHAD

(Company No: 197601001688 (27676-V)
(Incorporated in Malaysia)

MINUTES OF THE **50^{TH} ANNUAL GENERAL MEETING** ("AGM OR MEETING") OF ZELAN BERHAD ("ZELAN" OR "COMPANY") HELD AT **KOMUNE LIVING & WELLNESS**, NO. 21, JALAN TASIK PERMAISURI 2, BANDAR TUN RAZAK, CHERAS, 56000 KUALA LUMPUR ON **TUESDAY, 23 JUNE 2026 AT 10.00 A.M.**

PRESENT	:	YBhg. Dato' Anwar bin Haji @ Aji *(Chairman)* Encik Suhaimi bin Halim Encik Mohd Shukor bin Abdul Mumin Encik Amalanathan a/l L. Thomas Puan Hasni Zarina binti Mohamed Khan
ABSENT	:	YBhg Dato' Mohd Redza Shah bin Abdul Wahid
IN ATTENDANCE	:	Cik Jamalia Sheridan binti Khotib *(Company Secretary)*
BY INVITATION	:	Encik Faizal bin Yusof (Chief Executive Officer) Puan Shareena binti Shahril (*General Manager, Corporate Services (GMCS))* Encik Anuarifaei bin Mustapa *(Senior Manager, Finance)*
SHAREHOLDERS / PROXIES PRESENT	:	As per the shareholders/proxies attendance lists

CHAIRMAN

On behalf of the Board and the Company, Chairman welcomed all members and attendees who present at the Company's 50th Annual General Meeting ("AGM").

1.0 QUORUM OF MEETING

There being a quorum, the 50th AGM was duly convened.

2.0 INTRODUCTION OF THE BOARD, MANAGEMENT AND AUDITOR

The Chairman introduced the Board members, Senior Management, Company Secretary and representatives from the External Auditors, Nexia SSY PLT presented at the meeting. The Chairman further informed the meeting that YBhg. Dato' Mohd Redza Shah bin Abdul Wahid, Chairman of the Audit Committee, was unable to attend the meeting.

3.0 NOTICE OF MEETING

Notice convening the 50th AGM had been issued to the shareholders on 30 April 2026 in accordance with the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities Malaysia Berhad ("MMLR") had been circulated within the prescribed period and was taken as read.

4.0 POLLING AND ADMINISTRATIVE MATTERS

The Chairman declared that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set in the notice of general meeting must be voted by poll using the electronic voting system. Members were also reminded to retain the bar-coded wristband issued during registration, as it would be required for the electronic polling process.

The Chairman briefed the members on the meeting procedures. The Meeting would first proceed with the presentation of each resolution set out in the Notice of the AGM, followed by a question-and-answer session to address any queries raised by the shareholders. Electronic polling would then be conducted for all resolutions tabled at the Meeting. Thereafter, the Meeting would be temporarily adjourned to allow the poll votes to be counted, following which the Meeting would reconvene for the announcement of the poll results for each resolution.

5.0 AUDITED FINANCIAL STATEMENTS ("AFS") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 AND THE REPORTS OF THE DIRECTORS AND AUDITORS

The Chairman informed the Meeting that the first item of the agenda is to receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors ("Audited Financial Statements").

The Chairman further informed that the Audited Financial Statements were duly tabled at the 50th AGM in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion. As formal approval by the shareholders was not required, the matter was not put forward for voting and the Chairman then proceeded to the next item on the agenda.

6.0 ORDINARY RESOLUTIONS 1
RE-ELECTION OF ENCIK MOHD SHUKOR BIN ABDUL MUMIN WHO RETIRES BY ROTATION PURSUANT TO ARTICLE 23.2 OF THE COMPANY'S CONSTITUTION

The Chairman proceeded to the next item on the agenda, in relation to Ordinary Resolution 1, was to consider the re-election of the retiring Director, namely Encik Mohd Shukor bin Abdul Mumin, who was retiring by rotation pursuant to Article 23.2 of the Company's Constitution and, being eligible, had offered himself for re-election.

7.0 ORDINARY RESOLUTIONS 2
RE-ELECTION OF ENCIK AMALANATHAN A/L L. THOMAS, WHO RETIRES BY ROTATION PURSUANT TO ARTICLE 23.2 OF THE COMPANY'S CONSTITUTION

The Chairman proceeded to the next item on the agenda, in relation to Ordinary Resolution 2, was to consider the re-election of the retiring Director, namely Encik Amalanathan a/l L. Thomas, who was retiring by rotation pursuant to Article 23.2 of the Company's Constitution and, being eligible, had offered himself for re-election.

8.0 ORDINARY RESOLUTION 3
RE-ELECTION OF PUAN HASNI ZARINA BINTI MOHAMED KHAN PURSUANT TO ARTICLE 23.9 OF THE COMPANY'S CONSTITUTION

The Chairman proceeded to the next item on the agenda, in relation to Ordinary Resolution 3, was to consider the re-election of the Director, namely Puan Hasni Zarina binti Mohamed Khan, who was appointed during the financial year, retired pursuant to Article 23.9 of the Company's Constitution, and being eligible, offered herself for re-election as a Director of the Company.

9.0 ORDINARY RESOLUTION 4
PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM401,000 TO THE INDEPENDENT, NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2026

The Chairman proceeded to the next item on the agenda, in relation to Ordinary Resolution 4 was to seek shareholders' approval for the payment of Directors' fees amounting to RM401,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2026.

10.0 ORDINARY RESOLUTION 5
PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTOR'S FEES AND BOARD COMMITTEE FEES) AMOUNTING TO RM520,000.00 TO THE NON-EXECUTIVE DIRECTORS FROM 24 JUNE 2026 UNTIL CONCLUSION OF THE NEXT AGM OF THE COMPANY

The Chairman put forward next item on the agenda, in relation to Ordinary Resolution 5 was to seek shareholders' approval for the payment of remuneration (excluding Directors' fees and Board committee fees) amounting to RM520,000.00 to the Non-Executive Directors from 24 June 2026 until conclusion of the next AGM of the Company.

11.0 ORDINARY RESOLUTION 6
RE-APPOINTMENT OF NEXIA SSY PLT (LLP0019490-LCA & AF002009) AS AUDITORS OF THE COMPANY

The Chairman informed the Meeting that the next item on the agenda, in relation to Ordinary Resolution 6 on the re-appointment of Nexia SSY PLT (LLP0019490-LCA & AF002009) as the Auditors of the Company to hold office until the conclusion of the next AGM, at a remuneration to be determined by the Board of Directors.

The Chairman then proceeded to the Special Business of the Meeting and informed that Resolutions 7 and 8 under Agenda 8, together with Resolution 9 under Agenda 9, would be considered as Ordinary Resolutions.

The Chairman further explained that Ordinary Resolutions 7 and 8 would be subject to a two-tier voting process in accordance with the Malaysian Code on Corporate Governance. Under the two-tier voting process, Tier 1 voting would be conducted by the Large Shareholder, namely MMC Corporation Berhad, which held 39.24% of the voting shares in the Company, while Tier 2 voting would be conducted by all other shareholders. The outcome of each resolution would be determined based on the vote of Tier 1 and a simple majority vote of Tier 2.

SPECIAL BUSINESS:

12.0 ORDINARY RESOLUTION 7
PROPOSED CONTINUATION IN OFFICE AS INDEPENDENT, NON-EXECUTIVE DIRECTORS - ENCIK SUHAIMI BIN HALIM

The Chairman proceeded to Ordinary Resolutions 7 for consideration, stating that Encik Suhaimi bin Halim is seeking for re-appointment to continue to act as Independent, Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

13.0 ORDINARY RESOLUTION 8
PROPOSED CONTINUATION IN OFFICE AS INDEPENDENT, NON-EXECUTIVE DIRECTORS - ENCIK MOHD SHUKOR BIN ABDUL MUMIN

The Chairman proceeded to Ordinary Resolutions 8 for consideration, stating that Encik Mohd Shukor bin Abdul Mumin is seeking for re-appointment to continue to act as Independent, Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

14.0 ORDINARY RESOLUTION 9
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016

The Chairman then proceeded to Ordinary Resolutions 9 which was to seek shareholders' approval to authorise the Directors to issue and allot shares pursuant to Section 75 and 76 of the Companies Act, 2016 at any time until the conclusion of the next AGM of the Company, upon such terms and conditions and for such purposes as the Board may, in its absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the paid-up share capital of the Company at the time of issue AND THAT the Board is also empowered to obtain the approval of Bursa Malaysia Securities Berhad and any other relevant authorities, where required, for the listing of and quotation for the additional shares so issued.

15.0 QUESTION AND ANSWER SESSION

Further, the Chairman addressed the pre-meeting questions that were submitted in advance. Thereafter, the Chairman and the GMCS proceeded to answer the questions posed by the members during the meeting.

The questions raised by the members and the responses from the Board, as set out in **Appendix A** shall form part of this minute.

16.0 CONDUCT OF POLL AND ANNOUNCEMENT OF POLLING RESULTS

After addressing all items on the agenda, the Chairman informed the meeting that Company has appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the electronic poll voting and Boardroom Corporate Services Sdn. Bhd. as the Scrutineer to verify the poll results. The Poll Administrator was then invited to brief shareholders and proxies on the polling procedures.

Upon the completion of the voting procedures and verification of results by the Scrutineer, Chairman resumed the meeting at 11:34 a.m. for the declaration of results of the poll.

Based on the results of the poll, as set out in **Appendix B**, Chairman declared Resolutions 1 to 9 carried.

17.0 CLOSE OF MEETING

There being no further business, the meeting was closed at 11:36 a.m. with a vote of thanks to the Chair.

CONFIRMED AND SIGNED AS A CORRECT RECORD

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Dato' Anwar bin Haji @ Aji
Chairman
Date:

Appendix A – Questions and Answer
Appendix B – Poll Voting Results

APPENDIX A

Zelan Berhad
Company No: 197601001688 (27676-V)

50th Annual General Meeting – List of Questions and Answers

	Name of Shareholder: **ONG SI TENG**
Q1:	**What is the current enforcement status of the arbitration award obtained against Meena Holdings LLC in relation to the Meena Plaza project in Abu Dhabi?**
A1:	As stated in the audited financial statement, the total amount awarded to Zelan Holdings (M) Sdn. Bhd. ("Zelan Holdings") as at financial year ended ("FYE") 31 December2024 is AED269.5 million, inclusive of interest and costs. Following the arbitration award, the Company has undertaken various recovery efforts through court proceedings, engagement with government agencies, and diplomatic channels. However, despite these initiatives, there has been no indication to date that the award is recoverable. Accordingly, for the FYE 2024, the Board of Directors and the auditors agreed to make a full provision for the arbitration award. Nevertheless, the Company continues to preserve its rights in respect of the award. Should any viable opportunity for recovery arise in the future, the Company will take the necessary steps to pursue recovery of the arbitration award.
Q2:	**Has Zelan / Zelan Holdings (M) Sdn Bhd recovered any cash or value from the Meena award to date? If yes, please state the amount recovered, timing of recovery, and net amount after legal and enforcement costs?**
A2:	No cash or value from the amount recovered against Meena.
Q3:	**As What is the Board's realistic assessment of the recoverability of the Meena award, including the expected timeline, key enforcement obstacles, legal costs, and probability of recovery?**
A3:	All avenues for recovery have been exhausted. The amount awarded to Zelan Holdings has been fully provided for in FYE 2024.
Q4:	**What is the current status and total exposure of the REMCO matter, including principal sum, accumulated interest, arbitration costs, legal costs, and any obligation relating to guarantees or related undertakings?**
A4:	The total exposure of Reliance Electro Mechanical Plumbing Contracting Co. LLC ("REMCO") against Zelan Holdings amounted to approximately AED29 million (equivalent to RM36.8 million), inclusive of interest and costs, as at July 2023. Previously, Zelan Holdings proposed Scheme of Arrangement ("SOA") to facilitate the settlement of its outstanding debts by offering a debt repayment arrangement to its creditors, including REMCO. However, the proposed SOA did not obtain the requisite 75% approval from the creditors of Zelan Holdings and was therefore the application of SOA was withdrawn. Following the withdrawal of the SOA, the Board of Directors of Zelan Berhad resolved to proceed with the creditors' voluntary liquidation of Zelan Holdings. Consequently, the Company's exposure relating to REMCO has effectively ceased following the liquidation of Zelan Holdings. All debts including REMCO will be handled by the liquidator.
Q5:	**How do the Meena award and REMCO liability affect Zelan's proposed PN17 regularisation plan, creditor settlement, net asset position, and potential shareholder value?**
A5:	Meena receivable of AED269.5 million was fully provided for in FYE 2024 as no sign of recovery. Consequently, in FYE 2024, Zelan Berhad recorded negative shareholders' funds of RM93,097,000. Following liquidation of Zelan Holdings, all debts under Zelan Holdings

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	which include REMCO's claim of approximately AED29 million will be deconsolidated from the Group. It should be noted that the Group's regularisation plan encompasses few entities within the Zelan Group, which include Zelan Berhad and Zelan Construction Sdn. Bhd. ("Zelan Construction"). Zelan Berhad has proceeded with SOA and Zelan Construction has commenced creditors' voluntary liquidation. The liquidation of both Zelan Holdings and Zelan Construction, together with the implementation of SOA of Zelan Berhad have addressed the liabilities of the Group and is expected to restore the Company's shareholders' funds to a positive position of approximately RM37.0 million. In addition, the Company intends to introduce a new investor under its regularisation plan, which is expected to include an injection of fresh capital. This will enlarge the paid-up capital of Zelan Berhad. The combined effect of the proposed capital injection, the SOA of Zelan Berhad, and the liquidation of Zelan Holdings and Zelan Construction is expected to enable Zelan Berhad to fulfill the financial requirements for an upliftment from PN17 status i.e. the requirement for shareholders' equity to be positive and to constitute at least 25% of its issued share capital.

	Name of Shareholder: **TEH KIAN HOCK**
Q6:	**Bursa has granted another extension until 31 July 2026. Why the Company still has not submitted its Regularisation Plan? Can the Board confirm that the Regularisation Plan will be submitted by 31 July 2026?**
A6:	The Company has taken steps as follows: - i) Identified a white knight as part of its proposed regularisation plan; ii) Zelan Berhad has proceeded with the SOA with its creditors; iii) Zelan Holdings and Zelan Construction have proceeded with creditors' voluntary liquidation. The Board expects that the combined effect of the proposed capital injection that will enlarge Zelan Berhad's capital, the SOA for Zelan Berhad, and the liquidation of Zelan Holdings and Zelan Construction Sdn. Bhd. ("Zelan Construction") will restore the Company's shareholders' equity to a positive position exceeding 25% of its issued share capital, thereby meeting the financial criteria for an upliftment from PN17 status. This is expected to strengthen the Company's financial position and provide a sustainable platform for a return to profitability. It will also provide the Group with sufficient funding to meet its obligations under the SOA and settle payments to creditors in accordance with the agreed terms. The Company is currently working closely with its advisors to complete the due diligence process and finalise the formulation of the regularisation plan. The necessary announcements on the details of the regularisation plan will be made in due course. The Board and the advisors are confident that the regularisation plan will be finalised and submitted to the relevant authorities on or before 31 July 2026.
Q7:	**What is the latest status of the Scheme of Arrangement and how much debt will be restructured under the Scheme?**
A7:	The proposed SOA for Zelan Holdings and Zelan Construction did not proceed as both entities did not obtain the requisite 75% approval from their respective creditors. Both Zelan Holdings and Zelan Construction has proceeded with creditors voluntary liquidation.

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	For the SOA of Zelan Berhad, HSBC Middle East Limited ("HSBC") is the only scheme creditor and has agreed to a certain haircut under the settlement terms. Under the SOA, the settlement amount will be paid using funds from the new investor. Once payment is made to HSBC, Zelan Berhad will have no remaining liabilities under the SOA.
Q8:	**The Group continues to report losses. How does the Board intend to return the Group to profitability?** **The Group's borrowings remain high. How will this be addressed?**
A8:	For FYE 2025, the Group recorded a loss as all provisions were made during the financial year. Looking ahead to 2026, the Group expects to return to profitability as these provisions have been fully addressed in FYE 2025. The Group's current operations are already generating revenue and contributing to profit for the past few months. Moving forward, the Group remains optimistic of achieving profitability. In addition, under the arrangement with the new investor, the Group expects to undertake projects that will generate further revenue and earnings. Based on these developments, the Group is confident of achieving profitability, including recording two consecutive quarters of profit, in line with the requirements for upliftment from PN17 status.
Q9:	**Does the Company have sufficient working capital to continue operations?**
A9:	Based on the amount of money proposed to be injected by the white knight after paying HSBC under the SOA, we have significant amount of balance in the Company that will be utilized for working capital.
Q10:	**Why were Zelan Holdings (M) Sdn. Bhd. and Zelan Construction Sdn. Bhd. placed under Interim Liquidation and will the interim liquidation affect Zelan Berhad's Regularisation Plan?**
A10:	SOA of both Zelan Construction and Zelan Holdings did not receive 75% support from its creditors. Therefore, Zelan Holdings and Zelan Construction proceeded with creditors' voluntary liquidation. As a result of the liquidation, all liabilities under Zelan Holdings and Zelan Construction will be deconsolidated.
Q11:	**What assets remain within the Group after the liquidation process?**
A11:	Except for the property known as office unit in Level 23 of Wisma Zelan, all properties remained intact.
Q12:	**What business will Zelan focus on after regularisation?** **Is the Company looking for new investors or strategic partners?**
A12:	The Company expects the introduction of new investor(s) as part of its regularisation plan and will make the necessary announcements once the regularisation exercise has been finalised. In addition, the Board remains open to opportunities that may strengthen the Company's financial position and support the successful implementation of the Regularisation Plan.

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	This may include discussions with strategic partners or other stakeholders where such opportunities are considered beneficial to the Company and its shareholders. Any material development will be announced in accordance with regulatory requirements.
Q13:	**Will there be a capital reduction, share consolidation or dilution under the Regularisation Plan?**
A13:	The Company expects the introduction of new investor(s) as part of its regularisation plan. However, the structure of the proposed Regularisation Plan is currently being finalised. As such, the Company is not in a position to confirm the specific components of the plan at this stage. Should the Regularisation Plan involve any corporate exercises such as capital reduction, share consolidation, fund-raising activities or other restructuring measures, the Company will make the necessary announcements and seek shareholders' approval where required under the applicable laws and regulations.

	Name of Shareholder: **CHUA KIM LING**
Q14:	**Referred to Note 25 of the Audited Financial Statements and enquired about the Group's borrowings of approximately RM57 million, including the purpose of the borrowings given the Group's current level of operations.**
A14:	The Chairman explained that the borrowings mainly related to facilities with HSBC arising from the performance bond issued for the Meena Plaza Project in Abu Dhabi. Following the termination of the project, the performance bond was called upon. The amount forms part of the Company's claim against the project owner. Under the proposed Regularisation Plan, the incoming investor is expected to inject sufficient funds to enable settlement of the agreed amount owing to HSBC.
Q15:	**Is the disposal of office premises to MMC Engineering Sdn. Bhd. part of the restructuring plan?**
A15:	The Chairman explained that the Company owes MMC Engineering Sdn. Bhd. for rectification works they performed on the UIA PFI project. As the Company did not have sufficient cash flow to settle the outstanding amount, the Company had agreed to dispose Level 23 of Wisma Zelan to MMC Engineering Sdn. Bhd. as settlement.

	Name of Shareholder: **CHONG SAI SIN**
Q16:	**Can you elaborate more or disclose in details what are the restructuring plan and how soon is the timeline?** **Because I suppose your PN7 status, you have submitted an application for extension in April 2026. So we do not know the status as of now.**
A16:	The Chairman explained that the Company was classified as a PN17 issuer in 2023 due to, among others, the disclaimer of opinion issued by the external auditors and the Group's

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	negative shareholders' funds arising from the full impairment of the arbitration award receivable. He informed the shareholders that the Company had since addressed the matters giving rise to the disclaimer of opinion. However, despite undertaking various recovery initiatives, including engaging relevant stakeholders and pursuing different channels, the Group had not succeeded in recovering the arbitration award. Consequently, the entire amount was impaired, resulting in the Group's negative shareholders' funds. The Chairman further explained that the proposed Regularisation Plan is intended to address both the Group's negative shareholders' funds and its outstanding liabilities. He informed the shareholders that the Company had previously obtained several extensions of time from Bursa Malaysia Securities Berhad based on the progress achieved in implementing the Regularisation Plan, with the current extension expiring on 31 July 2026. He further informed the shareholders that the Company had substantially completed the key components of the proposed Regularisation Plan, including securing a proposed investor to inject fresh funds and business opportunities into the Group. The proposed investment is intended to facilitate the settlement of the Company's obligations under the Scheme of Arrangement, strengthen the Group's financial position, and provide additional projects to generate future revenue and profitability. As the proposed Regularisation Plan remains subject to regulatory requirements and has yet to be formally announced, The Chairman informed the shareholders that he was unable to disclose its detailed terms at this stage. He added that the Company intends to make the necessary announcement to Bursa Malaysia Securities Berhad before the expiry of the extension of 31 July 2026, after which the relevant approval and implementation processes will follow.
Q17:	**How the Company intends to address the substantial outstanding maintenance and sinking fund charges, including the 10% late payment interest, owed by Zelan Holdings (M) Sdn. Bhd. to the Management Corporation?**
A17:	The Chairman informed the shareholders that, following the commencement of the creditors' voluntary liquidation of Zelan Holdings, the matter falls under the responsibility of the appointed liquidator. Discussions will be held with the Wisma Zelan Management Corporation regarding the outstanding maintenance and sinking fund charges, including the late payment interest and the existing judgment and settlement arrangements. Management further informed the shareholders that there is currently no final outcome, and any material developments will be announced in due course. The Chairman also explained that the outstanding payments had been suspended following the restraining order granted to Zelan Holdings and the subsequent commencement of its liquidation process. The Chairman emphasised that, as the subsidiary was under liquidation, the matter should be dealt with by the appointed liquidator through the appropriate legal channel.
Q18:	**How long can the company sustain itself with its existing cash flow before running out of funds?**
A18:	The Chairman informed that, following the creditors' voluntary liquidation of Zelan Construction Sdn. Bhd. and Zelan Holdings (M) Sdn. Bhd., the responsibility for settling the liabilities of those entities rests with the respective liquidators.

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	The Chairman further explained that the proposed investor's funds under the Regularisation Plan are intended to facilitate the settlement with HSBC Bank Middle East Limited and provide additional working capital. In the meantime, the Group's existing business of maintenance UIA Gambang continues to generate positive cash flow and remains sufficient to support its operational and working capital requirements.
Q19:	**How much fund for white knight to come in really coming in?**
A19:	The principal advisor explained that the current deadline of 31 July 2026 relates to the submission of the proposed Regularisation Plan to Bursa Malaysia Securities Berhad. Following the submission, the proposal will be subject to Bursa's review and approval, shareholders' approval at an Extraordinary General Meeting ("EGM"), and the completion of the implementation process, including the issuance of new shares to the proposed investor. The principal advisor further informed the shareholders that substantial progress had been made in the preparation of the proposed Regularisation Plan, including the proposed settlement with HSBC Bank Middle East Ltd and the restructuring of the Group. Accordingly, the principal advisor remains confident of submitting the proposed Regularisation Plan to Bursa before the expiry of the current extension.
Q19:	**A shareholder sought clarification on the impact of the creditors' voluntary liquidation of Zelan Construction Sdn. Bhd. and Zelan Holdings (M) Sdn. Bhd. on the Group's liabilities, the proposed capital injection by the white knight, and MMC Corporation Berhad's role in the proposed Regularisation Plan.**
A19:	The Chairman explained that the creditors' voluntary liquidation of Zelan Construction Sdn. Bhd. and Zelan Holdings (M) Sdn. Bhd. forms part of the Group's restructuring exercise, with the liabilities of those subsidiaries to be dealt with by the respective liquidators. Upon implementation of the proposed Regularisation Plan, the proposed investor is expected to inject fresh capital into the Company and become the controlling shareholder following the issuance of new shares. The Chairman further informed the shareholders that MMC Corporation Berhad had been kept informed of the proposed Regularisation Plan and had indicated its support. The related party transaction involving the disposal of the Company's office premises forms part of the proposed Regularisation Plan and will be subject to the relevant regulatory and shareholders' approvals.

APPENDIX B

Polling Results

ZELAN BERHAD

50th Annual General Meeting ("AGM")

Date/Time: 23/06/2026 10:00:00 AM

Komune Living & Wellness, No. 21, Jalan Tasik Permaisuri 2, Bandar Tun Razak, 56000 Cheras, Kuala Lumpur

	FOR			AGAINST			TOTAL		
		NO. OF			NO. OF			NO. OF	
Ordinary Resolution	REC	SHARES	%	REC	SHARES	%	REC	SHARES	%
Ordinary Resolution 1 : To re-elect Encik Mohd Shukor bin Abdul Mumin pursuant to Article 23.2 of the Company's Constitution	30	331,897,233	99.9616	5	127,550	0.0384	35	332,024,783	100.0000
Ordinary Resolution 2 : To re-elect Encik Amalanathan a/l L.Thomas pursuant to Article 23.2 of the Company's Constitution	32	331,906,433	99.9644	3	118,350	0.0356	35	332,024,783	100.0000
Ordinary Resolution 3 : To re-elect Puan Hasni Zarina binti Mohamed Khan pursuant to Article 23.9 of the Company's Constitution	32	331,906,433	99.9644	3	118,350	0.0356	35	332,024,783	100.0000
Ordinary Resolution 4 : To approve the payment of Directors' Fees for the financial year ending 31 December 2026 amounting to RM401,000.00	33	331,984,583	99.9879	2	40,200	0.0121	35	332,024,783	100.0000
Ordinary Resolution 5 : To approve the payment of Directors' remuneration and benefits (excluding Directors' fees and Board committee fees) to the Independent, Non-Executive Directors from 24 June 2026 until the conclusion of the next Annual General Meeting of the Company at the capping amount of RM520,000.00	32	331,975,583	99.9852	3	49,200	0.0148	35	332,024,783	100.0000
Ordinary Resolution 6 : To re-appoint of Nexia SSY PLT as Auditors of the Company	34	331,984,783	99.9880	1	40,000	0.0120	35	332,024,783	100.0000

Polling Results

ZELAN BERHAD

50th Annual General Meeting ("AGM")

Date/Time: 23/06/2026 10:00:00 AM

Komune Living & Wellness, No. 21, Jalan Tasik Permaisuri 2, Bandar Tun Razak, 56000 Cheras, Kuala Lumpur

	FOR			AGAINST			TOTAL		
		NO. OF			NO. OF			NO. OF	
Ordinary Resolution	REC	SHARES	%	REC	SHARES	%	REC	SHARES	%
FIRST TIERS : Ordinary Resolution 7 : To re-appoint and to continue to act as Independent Non-Executive Director of the Company - Encik Suhaimi bin Halim	2	331,580,079	100.0000	0	0	0.0000	2	331,580,079	100.0000
SECOND TIERS : Ordinary Resolution 7 : To re-appoint and to continue to act as Independent Non-Executive Director of the Company - Encik Suhaimi bin Halim	30	395,504	88.9365	3	49,200	11.0635	33	444,704	100.0000
FIRST TIERS : Ordinary Resolution 8 : To re-appoint and to continue to act as Independent Non-Executive Director of the Company - Encik Mohd Shukor bin Abdul Mumin	2	331,580,079	100.0000	0	0	0.0000	2	331,580,079	100.0000
SECOND TIERS : Ordinary Resolution 8 : To re-appoint and to continue to act as Independent Non-Executive Director of the Company - Encik Mohd Shukor bin Abdul Mumin	30	395,504	88.9365	3	49,200	11.0635	33	444,704	100.0000
Ordinary Resolution 9 : Authority to Allot and Issue Shares	34	331,984,783	99.9880	1	40,000	0.0120	35	332,024,783	100.0000