

**UNITED U-LI CORPORATION BERHAD**  
**Registration No. 200001008131 (510737-H)**  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING (“25<sup>TH</sup> AGM”) OF THE COMPANY HELD AT GLENMARIE BALLROOM A, GLENMARIE HOTEL AND GOLF RESORT, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN ON FRIDAY, 13 JUNE 2025 AT 10:00 A.M.**

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**PRESENT**

**Board of Directors:**

Tan Sri Dato’ Seri Utama Haji Ismail Bin Haji Omar (“Tan Sri Chairman”)  
Tan Sri Dato’ Wira Lee Yoon Wah  
Tan Sri Dato’ Lee Yoon Kong  
Dato’ Noor Azam Bin Jamaludin  
Mr Teow Lai Seng  
Mr Chim Wai Khuan  
Mr Tan Ban Tatt  
Ms Koay Soo Ngoh  
Mr Joseph Lee Joon Kit  
Mr Lee Joon Wai Edwin

**In Attendance :-**

Company Secretary : Pn ‘Adilah Zafirah Binti Sharom

**By Invitation :-**

ULICORP Key Management : Mr Choong Chee Yeong  
*Group Financial Controller*  
: Encik Mohd Haniff Bin Hashim  
*GM, Corporate Affairs/HR*

External Auditors : *Representative of Messrs Baker Tilly Monteiro Heng PLT*  
Mr Jason Wong Yew Ming  
Ms Jenny Loo Jian Nee

Poll Administrator : Messrs Boardroom Share Registrars Sdn. Bhd.

Scrutineers : Messrs SKY Corporate Services Sdn. Bhd.

The attendance of the Directors, Company Secretaries and Key Management is as set out in **Annexure 1**.

Shareholders and Proxies : The attendance of Members/Corporate Representatives/Proxies is as per Summary of Attendance List in **Annexure 2**.

Meeting convened at 10:00 a.m.

**1. OPENING ADDRESS**

- (1) Tan Sri Chairman welcomed the shareholders and proxies of United U-Li Corporation Berhad (ULICORP or the Company) present at the 25<sup>th</sup> AGM.
- (2) Tan Sri Chairman expressed his enthusiasm for the occasion, highlighting that it is a significant moment for everyone present.

**2. QUORUM OF MEETING**

- (1) The Company Secretary confirmed that there was sufficient quorum in accordance with Clause 110 of the Company's Constitution.
- (2) The Company Secretary reported that the Company had received 65 valid proxy forms representing 121,848,921 ordinary shares or 55.95% of the total issued and paid-up share capital of the Company.

**3. INTRODUCTION OF THE COMPANY'S BOARD OF DIRECTORS AND KEY MANAGEMENT**

- (1) Tan Sri Chairman thanked the Company Secretary and declared that the Meeting duly constituted.
- (2) Tan Sri Chairman proceeded to introduce ULICORP's Board of Directors and Key Management, as well as the Company Secretary and Company's Auditor who were in attendance.

**4. NOTICE OF MEETING**

- (1) The Notice of 25<sup>th</sup> AGM dated 30 April 2025, which had been circulated earlier to all members, and was duly advertised in the newspaper, Bursa Malaysia Securities Berhad and Auditors of the Company in accordance with the Company's Constitution, were taken as read.

**5. ADMINISTRATIVE MATTERS**

- (1) Tan Sri Chairman briefed the Meeting with regards to the administrative matters of 25<sup>th</sup> AGM:-
  - (i) that the voting at this AGM would be conducted via poll voting in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
  - (ii) that ULICORP had appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the polling process and SKY Corporate Services Sdn. Bhd. as Scrutineer to verify the poll results; and
  - (iii) the voting would be conducted upon completion of tabling of all resolutions to be transacted at the AGM.
- (2) Tan Sri Chairman informed that he was also appointed as proxy for several members and would vote in accordance with the instructions given.
- (3) Tan Sri Chairman informed the Meeting that there were Seven (7) resolutions to be tabled at this AGM, Six (6) Ordinary Resolutions of Ordinary Businesses, and One (1) Ordinary Resolution of Special Business and proceeded with the Agenda at hand.

**6. AGENDA 1**

**TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON**

- (1) Tan Sri Chairman tabled the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon. The Audited Financial Statements for the financial year ended 31 December 2024, together with the Reports of the Directors and Auditors, did not require the shareholders' approval in accordance with Section 340(1)(a) of the Act. Hence, it would not be put to vote.
- (2) The Group's performance for the financial year ended 31 December 2024 was on pages 74 to 133 of the Annual Report 2024.

- (3) Tan Sri Chairman encouraged all shareholders and proxies to pose questions or seek clarification relevant to the Audited Financial Statements. All questions shall be dealt with during the Question and Answer ("Q&A") session upon completion of the remaining business of this AGM.
- (4) The Audited Financial Statements had been prepared in accordance with the Financial Reporting Standards and the Act. The Auditors, Messrs Baker Tilly Monteiro Heng PLT was of the opinion that the financial statements were in order and presented a true and fair view of the financial position of the Group and the Company for the financial year ended 31 December 2024.
- (5) Tan Sri Chairman then declared that the Audited Financial Statements had been duly received by shareholders and proxies.

**7. AGENDA 2**

**ORDINARY RESOLUTION 1**

**TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO AN AMOUNT OF RM700,000 FOR PERIOD FROM 1 JULY 2025 UNTIL 30 JUNE 2026**

- (1) Ordinary Resolution 1 on approval for payment of Directors' fees up to an amount of RM700,000 for period from 1 July 2025 until 30 June 2026, was tabled at the Meeting.
- (2) Tan Sri Chairman informed the Meeting that pursuant to Section 230(1) of the Act stipulated among others that the fees and any benefits payable to Directors of a listed Company and its subsidiaries should be approved at a general meeting.
- (3) This motion was put to the meeting for consideration.

**8. AGENDA 3**

**ORDINARY RESOLUTION 2**

**TO APPROVE THE NON-EXECUTIVE DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM35,900 FROM 1 JULY 2025 UNTIL 30 JUNE 2026**

- (1) Tan Sri Chairman informed that Ordinary Resolution 2 was to seek approval on the Non-Executive Directors' Benefits up to RM35,900 from 1 July 2025 until 30 June 2026. The details of the Non-Executive Directors' Benefits were stated on Page 141 of the Annual Report.
- (2) This motion was put to the meeting for consideration.

**9. AGENDA 4**

**TO RE-ELECT THE DIRECTORS WHO RETIRE BY ROTATION IN ACCORDANCE WITH CLAUSE 165 OF THE COMPANY'S CONSTITUTION AND, BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION**

- (1) Ordinary Resolutions 3, 4 and 5 were pertaining to the re-election of Directors who retire by rotation in accordance with Clause 165 of the Company's Constitution.
- (2) The Meeting was informed that all Board Members have undertaken their Annual Evaluation Assessments.
- (3) Based on Annual Evaluation Assessments duly conducted, the Board and the Nomination and Remuneration Committee were satisfied with the performance of each Director and their contributions to the Board through their respective skills, experience and expertise.
- (4) The Board of Directors recommended all to vote in favour of all resolutions pertaining to the re-election of Directors.
- (5) Tan Sri Dato' Wira Lee Yoon Wah, Dato' Noor Azam Bin Jamaludin and Mr Lee Joon Wai Edwin, the retiring Directors had offered themselves for re-election to the Board.

**10. AGENDA 4**

**ORDINARY RESOLUTION 3**

**RE-ELECTION OF TAN SRI DATO' WIRA LEE YOON WAH AS DIRECTOR IN ACCORDANCE WITH CLAUSE 165 OF THE COMPANY'S CONSTITUTION**

- (1) Ordinary Resolution 3 on the re-election of Tan Sri Dato' Wira Lee Yoon Wah as director in accordance with Clause 165 of the company's constitution was tabled at the meeting. Tan Sri Dato' Wira Lee Yoon Wah, who is eligible, has offered himself for re-election to the Board.
- (2) Details of Tan Sri Dato' Wira Lee Yoon Wah was on page 6 of the Annual Report 2024.
- (3) Ordinary Resolution 3 was put to the meeting for consideration.

**11. AGENDA 4**

**ORDINARY RESOLUTION 4**

**RE-ELECTION OF DATO' NOOR AZAM BIN JAMALUDIN AS DIRECTOR IN ACCORDANCE WITH CLAUSE 165 OF THE COMPANY'S CONSTITUTION**

- (1) Ordinary Resolution 4 on the re-election of Dato' Noor Azam Bin Jamaludin as director in accordance with Clause 165 of the company's constitution was tabled at the meeting. Dato' Noor Azam Bin Jamaludin, who is eligible, has offered himself for re-election to the Board.
- (2) Details of Dato' Noor Azam Bin Jamaludin was on page 13 of the Annual Report 2024.
- (3) Ordinary Resolution 4 was put to the meeting for consideration.

**12. AGENDA 4**

**ORDINARY RESOLUTION 5**

**RE-ELECTION OF MR LEE JOON WAI EDWIN AS DIRECTOR IN ACCORDANCE WITH CLAUSE 165 OF THE COMPANY'S CONSTITUTION**

- (1) Ordinary Resolution 5 on the re-election of Mr Lee Joon Wai Edwin as director in accordance with Clause 165 of the company's constitution was tabled at the meeting. Mr Lee Joon Wai Edwin, who is eligible, has offered himself for re-election to the Board.
- (2) Details of Mr Lee Joon Wai Edwin was on page 10 of the Annual Report 2024.
- (3) Ordinary Resolution 5 was put to the meeting for consideration.

**13. AGENDA 5**

**ORDINARY RESOLUTION 6**

**TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

- (1) Ordinary Resolution 6 on re-appointment of Messrs Baker Tilly Monteiro Heng PLT ("BTMH") to act as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration was tabled at the Meeting.
- (2) The Meeting was informed that BTMH has expressed their willingness to continue as an auditor of the Company.
- (3) Ordinary Resolution 6 was put to the meeting for consideration.

**14. AGENDA 6**

**ORDINARY RESOLUTION 7**

**AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75, 76 AND 85 OF THE COMPANIES ACT, 2016 AND CLAUSE 31 OF THE COMPANY'S CONSTITUTION**

- (1) The proposed Ordinary Resolution 7 is to seek approval for general mandate, and if passed will give flexibility to the Directors to issue and allot shares at any time in their absolute discretion and

for such purposes as they consider would be in the best interests of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

- (2) Ordinary Resolution 7 was put to the meeting for consideration.

**15. AGENDA 7**  
**ANY OTHER BUSINESS**

- (1) Tan Sri Chairman informed the Meeting that the Company Secretary had confirmed that the Company had not received any notice of any other business in accordance with the Act.

**16. Q&A SESSION**

- (1) All Resolutions set out in the Notice of 25<sup>th</sup> AGM were tabled. Tan Sri Chairman proceeded with the Q&A Session.
- (2) The questions raised during the Meeting and the responses provided by the Group Managing Director/CEO were summarised below: -

**Mr Lim May Choon**

**Question 1**

*How has the ongoing US trade war, including tariffs and shifting trade policies, affected the company's supply chain, cost structure, and market access strategies?*

The US trade war has no material impact on the company's operations or financial performance.

**Question 2**

*What are the company's current capital commitments, and how are these intended to support its operational and strategic objectives?*

The company's current capital commitments relate primarily to the construction of a new factory, which forms part of its expansion plan aimed at increasing production capacity by 30%.

**Question 3**

*What is the impact of current data center trends on the company's business operations, and how long is this impact expected to persist?*

The current data center trends have had a positive impact on the company, with demand for our products and services increasing significantly and most available capacity almost fully sold out. This momentum is expected to continue in the near term.

**Mr Shawn Lee**

**Question 4**

*What is the company's current global ranking in the cable support systems market?*

The company's cable support system business is currently the largest in Malaysia. Competition in this segment remains considerable with a number of smaller players, but many players do not have the capital resources or infrastructure needed to compete.

**Question 5**

*How have trade barriers between China and Malaysia influenced sourcing decisions and procurement costs for industry players?*

Due to trade barriers between China and Malaysia, sellers have shifted to sourcing locally, as transportation costs have become increasingly expensive, making local procurement a more cost-effective option.

**Question 6**

*Were there any viable substitute products for cable support systems (CSS) in the market?*

Management confirmed that there were no viable substitutes for metal-based cable support systems (CSS). While materials such as PVC exist, they cannot match the strength, durability, and load-bearing capacity required for industrial and infrastructure applications. Metal CSS has been an established solution for over 100 years, with proven performance across sectors. Although technologies like busbar systems are available, they serve different functions and are not direct substitutes for cable support systems.

- (3) Tan Sri Chairman ended the Q&A session by thanking all shareholders for the questions raised. The Meeting was informed that the questions which had yet to be addressed during the Meeting, would be responded via email to the respective shareholders.

**17. POLLING PROCESS**

- (1) Tan Sri Chairman invited the Poll Administrator to explain the polling procedures.
- (2) At 10:39 a.m., the Meeting was adjourned to facilitate the voting session and thereafter, for the Scrutineer to verify the poll results.

**18. ANNOUNCEMENT OF POLLING RESULTS**

- (1) At 10:50 a.m., Tan Sri Chairman called the Meeting to order for the declaration of the poll results. Tan Sri Chairman informed the Meeting that he had received the poll results from the Scrutineer, and the poll results were presented to the shareholders, proxies, and corporate representatives as follows:

**POLLING RESULTS OF 25<sup>TH</sup> AGM HELD ON FRIDAY, 13 JUNE 2025****RESOLVED: -**

Resolution	For		Against		Results
	Number of shares	%	Number of shares	%	
Ordinary Resolution 1 – To approve the payment of Directors' fees up to an amount of RM700,000 for period from 1 July 2025 until 30 June 2026.	126,486,003	99.9902	12,360	0.0098	Accepted
Ordinary Resolution 2 – To approve the Non-Executive Directors' Benefits up to an amount of RM35,900 from 1 July 2025 until 30 June 2026.	126,485,930	99.9902	12,433	0.0098	Accepted
Ordinary Resolution 3- To re-elect Tan Sri Dato' Wira Lee Yoon Wah who retire by rotation in	126,486,003	99.9902	12,360	0.0098	Accepted

**UNITED U-LI CORPORATION BERHAD**

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Minutes of the Twenty Fifth (25<sup>th</sup>) Annual General Meeting held on 13 June 2025(Cont'd)

Resolution	For		Against		Results
	Number of shares	%	Number of shares	%	
accordance with Clause 165 of the Company's Constitution.					
Ordinary Resolution 4- To re-elect Dato' Noor Azam Bin Jamaludin who retire by rotation in accordance with Clause 165 of the Company's Constitution.	110,016,803	86.9709	16,481,560	13.0291	Accepted
Ordinary Resolution 5- To re-elect Mr Lee Joon Wai Edwin who retire by rotation in accordance with Clause 165 of the Company's Constitution.	125,938,203	99.5572	560,160	0.4428	Accepted
Ordinary Resolution 6- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	126,487,280	99.9912	11,083	0.0088	Accepted
Ordinary Resolution 7- Authority to issue shares pursuant to sections 75, 76 and 85 of the Companies Act, 2016 and Clause 31 of the Company's Constitution  "THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.  THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.	103,106,780	81.5084	23,391,583	18.4916	Accepted

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Minutes of the Twenty Fifth (25<sup>th</sup>) Annual General Meeting held on 13 June 2025(Cont'd)

Resolution	For		Against		Results
	Number of shares	%	Number of shares	%	
<b>THAT</b> pursuant to Section 85 of the Companies Act 2016 read together with Clause 31 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Companies Act 2016.  <b>AND THAT</b> the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company."					

**19. CLOSE OF MEETING**

The Meeting concluded at 11:11 a.m. with a vote of thanks to the Chair.

**CONFIRMED AS A TRUE RECORD**

-signed-

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**TAN SRI DATO' SERI UTAMA HAJI ISMAIL BIN HAJI OMAR**  
Chairman

Date: 23 June 2025