REACH TEN HOLDINGS BERHAD

Registration No. 202301050171 (1544085-P)
(Incorporated in Malaysia)

MINUTES OF THE SECOND (2ND) ANNUAL GENERAL MEETING ("**AGM**") OF REACH TEN HOLDINGS BERHAD ("**REACH TEN**" OR "**COMPANY**") HELD AT THE AUDITORIUM OF CHUNG HUA MIDDLE SCHOOL NO. 1, PENDING ROAD, 93450 KUCHING, SARAWAK, ON **MONDAY, 25 MAY 2026** AT **9.00 A.M.**

PHYSICALLY PRESENT AT AGM VENUE

Board of Directors:

Datuk Amar Jaul Anak Samion	(Independent Non-Executive Chairman)
Mr Chin Yu Lay	(Managing Director)
Mr Lu Pak Lim	(Executive Director)
Datin Sng Bee Seio	(Independent Non-Executive Director)
Mr Terence Goh Seng Chua	(Independent Non-Executive Director)
Ms Vong Wan Yin	(Independent Non-Executive Director)
Ms Wong Siew Si	(Independent Non-Executive Director)

In Attendance:

Ms Pauline Kon Suk Khim	(Company Secretary)
Mr Kenny Chong	(Representative of Crowe Malaysia PLT, External Auditors)

Shareholders / Proxies / Authorised Representatives / Invitees:

As per attendance list as set out in **Annexure 1**.

1. CHAIRMAN

Datuk Amar Jaul Anak Samion ("**Chairman**") welcomed all present at the 2nd AGM of Reach Ten and called the Meeting to order. Chairman proceeded to introduce the members of the Board of Directors ("**Board**"), Company Secretary, and invitees to the shareholders.

2. QUORUM AND PROXIES

With the confirmation of the Company Secretary that a quorum was present pursuant to Clause 67 of the Company's Constitution, the Chairman called the meeting to order at 9.03 a.m.

Thereafter, the Chairman informed that the Company received 16 proxy forms from shareholders, representing a total of 87,249,900 ordinary shares, equivalent to 8.725% of the total number of issued shares of the Company.

3. NOTICE

The Notice convening this AGM was circulated to all shareholders on 24 April 2026 and was advertised in the Star newspaper on the same date. With the permission of the Meeting, the Notice was taken as read.

4. MEETING PROCEDURES

In accordance with the MAIN Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Chairman informed that all resolutions set out in the Notice of AGM would be put to vote by way of poll.

Chairman explained that pursuant to Clause 73 of the Company's Constitution and the Listing Requirements, the Meeting would proceed with the tabling of resolutions, followed by the Company's presentation, a Question-and-Answer ("**Q&A**") session, and thereafter the voting and poll process.

Chairman further informed that Tricor Investor & Issuing House Services Sdn Bhd was appointed as the Poll Administrator, and that Tang & Partners was appointed as the Independent Scrutineer to verify the conduct of the poll and validate the votes cast at the AGM.

5. Audited Financial Statement of the Company for the Financial Year Ended 31 December 2025 ("FYE2025") together with the Reports of the Directors and Auditors thereon

Chairman explained that the Audited Financial Statements ("**AFS**") for the FYE2025 together with the Reports of Directors and Auditors thereon, formed part of the Annual Report 2025 which was circulated to all shareholders. Accordingly, the AFS were properly laid before the AGM and taken as read.

Chairman also explained that the AFS was tabled for discussion only as Section 340(1) of the Companies Act 2016 does not require shareholders' approval. As such, the AFS will not be put forward for voting and shareholders may raise any queries during the Q&A session, to which the Company would respond accordingly.

6. ORDINARY RESOLUTION 1
Payment of Directors' fees payable to the Directors of the Company for the Financial Year Ending 2026 ("FYE2026")

Ordinary Resolution 1 was to approve the payment of Directors' fees amounting to RM384,000 payable to the Directors of the Company for the FYE2026.

All Directors, who are shareholders, were reminded to abstain from voting on this Resolution.

7. ORDINARY RESOLUTION 2
Payment of Directors' Meeting Attendance Allowances and any Other Benefits

Ordinary Resolution 2 was to approve the payment of Directors' meeting attendance allowances and any other benefits for an amount of up to RM150,000 from the date of passing of this Ordinary Resolution until the next AGM.

All Directors, who are shareholders, were reminded to abstain from voting on this Resolution.

8. ORDINARY RESOLUTION 3
Re-election of Mr Chin Yu Lay as a Director

Ordinary Resolution 3 was to re-elect Mr Chin Yu Lay to the Board. Mr Chin Yu Lay was retiring pursuant to Clause 91 of the Company's Constitution, and being eligible, has offered himself for re-election.

For good governance, Mr Chin Yu Lay was reminded to abstain from voting on this Resolution if he so wished.

9. ORDINARY RESOLUTION 4
Re-election of Mr Terence Goh Seng Chua as a Director

Ordinary Resolution 4 was to re-elect Mr Terence Goh Seng Chua to the Board. Mr Terence Goh Seng Chua was retiring pursuant to Clause 91 of the Company's Constitution, and being eligible, has offered himself for re-election.

For good governance, Mr Terence Goh Seng Chua was reminded to abstain from voting on this Resolution if he so wished.

10. ORDINARY RESOLUTION 5
Re-appointment of Messrs Crowe Malaysia PLT ("Crowe") as Auditors of the Company

Ordinary Resolution 5 was to re-appoint Crowe as Auditors of the Company for the ensuing year and to authorise the Board to fix their remuneration. Crowe has also expressed their willingness to continue in office.

11. ORDINARY RESOLUTION 6
Authority to Issue and Allot Shares

Ordinary Resolution 6 was to seek the shareholders' approval for the Directors to issue and allot shares in the Company pursuant to Sections 75, 76 and 85 of the Companies Act 2016.

Chairman explained that the purpose of passing this Resolution is to give authority to the Directors to issue and allot shares up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next AGM.

12. ORDINARY RESOLUTION 7
Proposed Share Buy-Back

Ordinary Resolution 7 was to seek shareholders' approval for the Proposed Authority for the Company to Purchase its Own Shares as set out in the Statement to Shareholders dated 24 April 2026.

Chairman explained that the proposed Resolution, if passed, would empower the Directors to purchase up to 10% of the total issued share capital of the Company from the date of the AGM. This authority will, unless revoked or varied by the Company at a general meeting, would expire at the next AGM. The text of the resolution in the Notice of AGM and the details stated in the Statement to Shareholders were taken as read.

13. PRESENTATION BY THE MANAGING DIRECTOR

Mr Chin Yu Lay ("Mr Chin"), the Managing Director of the Company, was invited by the Chairman to present a brief presentation as per **Annexure 2**, which covered the following:-

(i) Company's business model,
(ii) 2025 Year in Review,
(iii) Group Financial Performance
(iv) Revenue Performance
(v) Utilisation of Proceeds as at 31 December 2025
(vi) Outlook and Strategic Priorities

Chairman then thanked Mr Chin for his presentation and proceeded to the Q&A session.

14. Q&A SESSION

Chairman informed that the Meeting proceeded with the Q&A session. As no questions were received prior to the AGM, shareholders, proxies, and corporate representatives were invited to raise questions from the floor. Mr Lu Pak Lim ("Mr Lu"), the Executive Director of the Company, moderated the Q&A session with Mr Chin. The complete list of questions received during the 2nd AGM from the floor, together with the answers for the same, was attached as **Annexure 3**.

15. POLLING, VOTE COUNTING AND VERIFICATION PROCESS

Chairman proceeded to put all resolutions to vote by way of poll. Upon the close of voting, he invited the Poll Administrator to brief the Meeting on the polling procedures.

Thereafter, the Chairman declared the Meeting adjourned for the vote counting and verification process by the Independent Scrutineers. The Meeting would resume for the declaration of the poll results in respect of the Ordinary Resolutions tabled.

16. DECLARATION OF POLL RESULTS

Upon receipt of the poll results, the Chairman declared that all resolutions tabled at the Meeting were duly carried. The poll results are as follows:

ORDINARY RESOLUTION 1
Payment of Directors' fees payable to the Directors of the Company for the FYE2026

Voted For		Voted Against		Result
No. of Shares	%	No. of Shares	%	
446,697,100	100.0000	0	0.0000	Carried

RESOLVED:

"**THAT** the payment of Directors' fees amounting to RM384,000 for the FYE2026 be and is hereby approved."

ORDINARY RESOLUTION 2
Payment of Directors' Meeting Attendance Allowances and any Other Benefits

Voted For		Voted Against		Result
No. of Shares	%	No. of Shares	%	
446,697,100	100.0000	0	0.0000	Carried

RESOLVED:

"**THAT** the payment of Directors' meeting attendance allowances and any other benefits for an amount of up to RM150,000 from the date of the passing of this Ordinary Resolution until the next AGM be hereby approved."

ORDINARY RESOLUTION 3
Re-election of Mr Chin Yu Lay as a Director

Voted For		Voted Against		Result
No. of Shares	%	No. of Shares	%	
594,978,100	100.0000	0	0.0000	Carried

RESOLVED:

"**THAT** Mr Chin Yu Lay, who retired by rotation pursuant to Clause 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 4
Re-election of Mr Terence Goh Seng Chua as a Director

Voted For		Voted Against		Result
No. of Shares	%	No. of Shares	%	
731,483,900	94.7997	40,126,000	5.2003	Carried

RESOLVED:

"**THAT** Mr Terence Goh Seng Chua, who retired by rotation pursuant to Clause 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 5
Re-appointment of Crowe as Auditors of the Company

Voted For		Voted Against		Result
No. of Shares	%	No. of Shares	%	
771,609,900	100.0000	0	0.0000	Carried

RESOLVED:

"**THAT** Crowe, having consented to act, be and are hereby re-appointed as Auditors of the Company, and to hold office until the conclusion of the next Annual General Meeting and the Directors be authorised to determine their remuneration."

ORDINARY RESOLUTION 6

Authority to Issue and Allot Shares

Voted For		Voted Against		Result
No. of Shares	**%**	**No. of Shares**	**%**	
728,925,900	94.4682	42,684,000	5.5318	Carried

RESOLVED:

"**THAT** THAT the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), to issue and allot shares in the Company at any time to such persons and 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 issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act and Clause 16 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Section 76 of the Act;

THAT the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued;

AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company, subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and approvals of the relevant authorities, where required ("General Mandate")."

ORDINARY RESOLUTION 7

Proposed Share Buy-Back

Voted For		Voted Against		Result
No. of Shares	**%**	**No. of Shares**	**%**	
771,609,900	100.0000	0	0.0000	Carried

RESOLVED:

"**THAT** subject always to the Act, the Company's Constitution, the Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that: -

(i) the aggregate number of shares to be purchased shall not exceed ten percent (10%) of the total number of issued shares of the Company at the time of purchase;

(ii) the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the retained profits of the Company;

THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until: -

(i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting.

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

(i) cancel all or part of the ordinary shares so purchased;

(ii) retain all or part of the ordinary shares purchased as treasury shares as defined in Section 127 of the Act;

(iii) distribute all or part of the treasury shares as dividends to the shareholders of the Company;

(iv) resell all or part of the treasury shares on the market of Bursa Securities;

(v) transfer all or part of the treasury shares as purchase consideration;

(vi) in such other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND FURTHER THAT the Directors of the Company be and are authorised to take all such steps as may be necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

17. ANY OTHER BUSINESS

Upon the confirmation by the Company Secretary, the Chairman informed that the Company had not received any notice to transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

18. CLOSURE OF MEETING

There being no other business, the AGM concluded at 10.15 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN

ReachTen®

2ND ANNUAL GENERAL MEETING

25 May 2026
Kuching, Sarawak

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Business Model

		Telecommunication networks, services and infrastructure		
Business segment		**Satellite-based communication networks and services**	**Fibre optic communication networks and services**	**Telecommunications infrastructure services and managed services**
Principal location		Sarawak, Sabah, Peninsular Malaysia	Sarawak	Sarawak, Peninsular Malaysia
Revenue model	One-off project based	Supply and installation of infrastructure	Installation and activation of fibre optic infrastructure, trading	Telecommunications infrastructure services
	Recurring	Broadband services	Point-to-point leased line, broadband services	Managed services
Customer/ user		Government entities, enterprises and rural communities	Government entities, enterprises and individual consumers	Government entities and enterprises
Supplier		Satellite operators, suppliers for hardware and software	Internet service providers, subcontractors, suppliers for fibre optic cable, hardware and software	Subcontractors, suppliers for cable and power equipment

2025 Year in Review

In 2025, Reach Ten redefined our delivery approach

Satellite-based services
Strengthened offerings as an authorized Starlink reseller

Market Diversification
Made inroads into maritime, oil and gas sectors

Network Infrastructure
Extended cellular backhaul for SMART towers

Fibre Broadband
Free upgrades for residential and business customers

Capital Investment
Accelerated expansion of fibre network infrastructure

Sustained Performance
Maintained >75% recurring revenue and healthy net cash position

Shareholder Returns
Declared 1.0 sen dividend per ordinary share twice

Group Financial Performance

Revenue
RM million

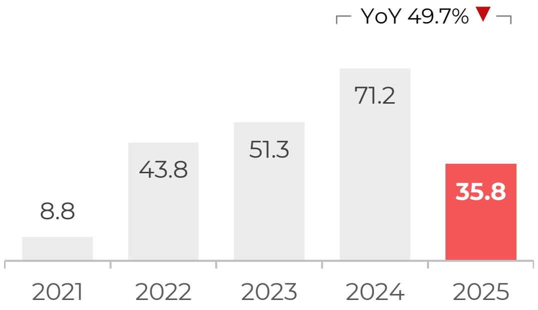
'21-'24 CAGR 25.8%

EBITDA
RM million

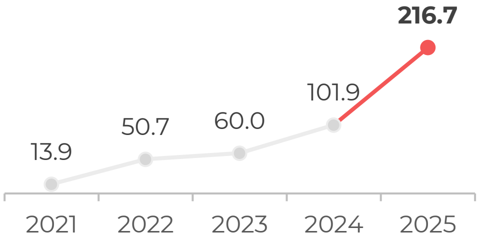
'21-'24 CAGR 86.2%

Net Profit
RM million

'21-'24 CAGR 100.5%



Total Shareholders' Equity
RM million



GP Margin
49.4%
2024:58.4%

Basic EPS
3.58 sen
2024: 8.89 sen

Diluted EPS
3.58 sen
2024: 7.12 sen

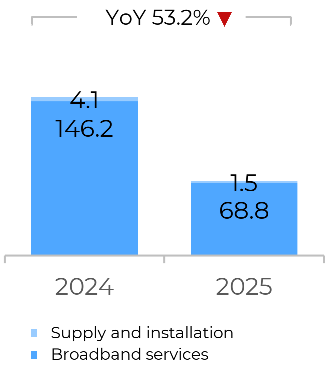
PAT Margin
32.1%
2024:41.7%

Total Dividend Payout
RM20.0 million

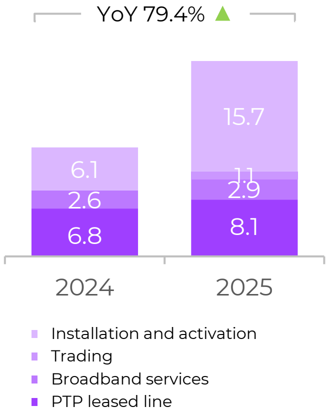
Gearing Ratio
0.01x
2024: 0.03x

Revenue Performance

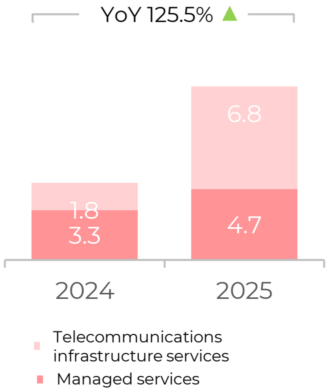
Satellite-based communication networks and services



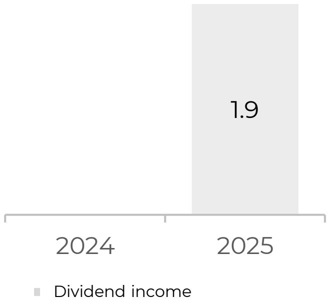
Fibre optic communication networks and services



Telecommunications infrastructure services and managed services



Others



% of Group Revenue

Satellite-based	Fibre optic	Telecommunications	Others
2024: 87.9% 2025: 63.1%	2024: 9.1% 2025: 24.9%	2024: 3.0% 2025: 10.3%	2024: - 2025: 1.7

Utilisation of Proceeds as at 31 Dec 2025

Details of utilisation of proceeds	Proposed utilisation RM'000	Percentage of utilisation %	Actual utilisation RM'000	Balance to be utilised RM'000	Estimated timeframe for utilisation from the Listing Date
Expansion and establishment of fibre optic communication networks infrastructure	60,000	57.69	10,304	49,696	Within 36 months
Construction of telecommunication towers	25,000	24.04	-	25,000	Within 36 months
Enhancing satellite-based communication networks and services capability	4,300	4.14	2,043	2,257	Within 36 months
Repayment of bank borrowings	1,700	1.63	1,700	-	Within 12 months
Working capital	5,000	4.81	104	4,896	Within 24 months
Listing expenses	8,000	7.69	8,000	-	Within 1 month
	104,000	**100.00**	**22,151**	**81,849**	

Outlook and Strategic Priorities

1. **Scale and expand**
   Accelerate fibre optic network expansion across Kuching, Sibu, Bintulu and Miri

2. **Advance digitalization and bridge the connectivity divide**
   Support the national agenda to deliver internet access to underserved and remote communities

3. **Enhance operational efficiency and capabilities**
   Optimise operations to improve service delivery, reduce costs and strengthen execution

4. **Enhance customer experience**
   Build a customer portal for seamless service management

5. **Strengthen ESG compliance**
   Advance sustainability roadmap and embed responsible practices across all operations

THANK YOU

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Annexure 3

QUESTIONS POSED BY SHAREHOLDERS OF REACH TEN HOLDINGS BERHAD ("REACH TEN") OR THEIR PROXIES AND CORPORATE REPRESENTATIVES AT THE MAIN VENUE DURING THE 2ND AGM OF REACH TEN

No.	Question or comment received from Shareholder/Proxy/Corporate Representative	The Company's response/answer
Q1	Mr Chuo Kuong Luong enquired on the brand name under which the Group provided fibre optic connectivity to residential buildings in Kuching, noting that he was familiar with fibre optic installations for Telekom Malaysia but was not aware of the Group's fibre optic services.	Mr Chin Yu Lay ("Mr Chin") responded that the Group's fibre optic service was operated under the brand name "Reach Ten Fibre". He explained that the service was available at various high-rise residential and commercial premises in Kuching, including Vivacity, Podium, CityONE and Emporium, among others. He further informed that the Group was present at more than 30 sites and was expanding its fibre-to-home services beyond Kuching. In addition to residential customers, the Group also served corporate customers, including solar plants, hotels and government offices through its fibre backbone. Mr Chin added that the Group continued to focus on high-rise buildings as such locations were generally more beneficial and profitable for the Group.
Q2	Mr Chuo Kuong Luong sought clarification as to whether the Group's revenue was still trending downwards or whether it had reached its lowest point.	Mr Chin acknowledged that, as mentioned in the presentation, the Group's revenue declined mainly due to lower contribution from satellite services following the near completion of major projects. He informed that the Group is currently tendering for new projects in June 2026 and is hopeful that these projects would replenish the revenue shortfall. He further expressed his hope that the current revenue position represented the lowest point for the Group.
Q3	Mr Chuo Kuong Luong commented on the proposed share buy-back mandate and expressed the view that, as a newly listed company, the Company should focus on paying dividends rather than	Mr Chin responded that the Board noted the concern raised. He explained that the Company viewed the proposed share buy-back mandate as a means of providing flexibility, particularly as the Company's share price had declined

ReachTen

Annexure 3

QUESTIONS POSED BY SHAREHOLDERS OF REACH TEN HOLDINGS BERHAD ("REACH TEN") OR THEIR PROXIES AND CORPORATE REPRESENTATIVES AT THE MAIN VENUE DURING THE 2ND AGM OF REACH TEN

No.	Question or comment received from Shareholder/Proxy/Corporate Representative	The Company's response/answer
	undertaking share buy-backs. He also commented that share buy-backs could be misused to support the share price and allow certain parties to exit, whereas dividend payments would be more beneficial to shareholders.	from approximately RM0.50 to RM0.60, to around RM0.40. From the Company's perspective, the share price was largely undervalued and the proposed mandate would provide the Company with flexibility to support the share price where appropriate.
Q4	Mr Chuo Kuong Luong further commented that, if the Company was able to improve its revenue, it may consider declaring dividends on a quarterly basis. He also noted that, from an investor's perspective, the attractiveness of investing in the Company would be assessed against other available returns, including fixed deposit rates of approximately 3% per annum.	Mr Chin informed that shareholders could take comfort that the Group remained in a strong financial position, with more than RM150 million in funds available, comprising both IPO proceeds and accumulated funds from previous years. He explained that the Company intended to maintain its dividend payout approach to preserve sufficient financial flexibility to consider and pursue suitable business opportunities. He further informed that the Company received various proposals which could enable the Group to expand its business, particularly in Sibu and Miri. Accordingly, the Board considered it prudent to retain adequate cash reserves rather than distribute excessive cash by way of dividends and subsequently incur borrowings to fund potential expansion opportunities.
Q5	Mr Chuo Kuong Luong sought further clarification on the proposed share buy-back mandate, including the conditions under which the Company would undertake share buy-backs and the basis for considering the share price undervalued, given that the Company's net tangible assets per share was approximately RM0.22 compared with the prevailing share price of approximately RM0.40. He also noted that no dividend had been declared for the current financial year as at the date of the AGM.	The Meeting noted that the terms, conditions and manner in which the Company may purchase its own shares were set out in the Statement to Shareholders dated 24 April 2026. Mr Lu Pak Lim ("Mr Lu") responded that the Board noted the shareholder's comments and would take them into consideration in relation to the proposed share buy-back mandate. On the dividend matter, Mr Lu further informed that the Company's first quarter results were expected to be announced on the following day and advised shareholders to refer to the announcement upon its release.