KUCINGKO BERHAD

("the Company" or "Kucingko")
[Registration No. 202301011068 (1504989-A)]
(Incorporated in Malaysia)

Minutes of the Third Annual General Meeting ("3rd AGM") of the Company held at the Corporate Office of the Company at H-G-03 & H-G-03A, Glomac Square, Jalan SS6/16A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan on Monday, 15 June 2026 at 11.00 a.m.

Present :	Directors	
	Mr. Lim Chor Ghee	Independent Non-Executive Chairman
	Mr. See Chin Joo	Executive Director
	Mr. Ooi Kok Hong	Executive Director
	Mr. Puar Chin Jong	Independent Non-Executive Director
	Ms. Quah Bee Fong	Independent Non-Executive Director
	Ms. Elaine Law Soh Ying	Independent Non-Executive Director
	Mr. Ku Chia Loon	Non-Independent Non-Executive Director
	External Auditors	
	Mr. Teoh Chey Yeat	Messrs TGS TW PLT
	In Attendance	
	Ms. Wong Mee Kiat	Company Secretary
	Shareholders & Proxies (As per Attendance List)	

1. CHAIRMAN

Mr. Lim Chor Ghee, the Independent Non-Executive Chairman, presided as Chairman of the Meeting and welcomed everyone to the 3rd AGM of the Company. He informed that the meeting was convened to transact the business as set out in the Notice of 3rd AGM dated 30 April 2026.

The Chairman then proceeded to introduce the members of the Board, the Company Secretary and the representative of the External Auditors.

2. QUORUM

Upon confirmation by the Company Secretary, it was declared that a quorum was present in accordance with Clause 68 of the Company's Constitution. The Chairman then called the meeting to order.

3. NOTICE OF THE MEETING

The notice convening the Meeting dated 30 April 2026, which had been previously circulated to all members and advertised in the newspaper within the prescribed period, was taken as read with the permission of the Meeting.

4. MANAGEMENT PRESENTATION

Before proceeding with the formal agenda, the Chairman invited Mr. See Chin Joo ("**CJ See**"), the Executive Director, to deliver a presentation on the Group's financial performance, operational developments, challenges encountered during the financial year ended 31 December 2025, and the Group's strategic direction and business outlook for 2026. The key highlights of his presentation were as follows:

A. Company Overview

The review of the Group's corporate structure and operational development noted the following milestones:

Group Structure as at Listing 2024

(i) Prior to and upon its initial listing, Kucingko Berhad operated primarily as an investment holding company for Inspidea Sdn. Bhd. ("**Inspidea**").

(ii) Inspidea served as the primary operating entity and core revenue contributor, managing the Group's 2D animation business.

(iii) All other subsidiaries, namely Fuloso Sdn. Bhd. ("**Fuloso**"), Toonigami Sdn. Bhd., Tourific Sdn. Bhd., and Bowleh Sdn. Bhd. ("**Bowleh**"), were originally housed underneath Inspidea.

(iv) Of these subsidiaries, Bowleh managed food and beverage operations primarily serving internal staff and external patrons, contributing a nominal amount to the Group's overall revenue.

Expanded Group (2025-Present)

(i) To streamline operations, facilitate better performance tracking, and improve reporting transparency, an internal restructuring was executed during the 2025 financial year to establish distinct operational pillars sitting directly under Kucingko Berhad.

(ii) **Core 2D Operations:** Inspidea continues to drive the principal 2D animation business, retaining management oversight of Tourific Sdn. Bhd., Bowleh, and Toonigami Sdn. Bhd., remaining the primary driver of immediate project revenues.

(iii) **3D Animation and Games Segment:** Fuloso was spun off from the Inspidea group and repositioned to sit directly under Kucingko Berhad. This realignment was executed in anticipation of future capacity expansion, with the segment officially commencing revenue contribution in the first quarter of 2026.

(iv) **Original Intellectual Property ("IP") Segment:** Shortly after listing, the Group incorporated Pipapo Sdn. Bhd. ("**Pipapo**") directly under Kucingko Berhad to focus on investing in original IP and content creation. This segment activated a new business line that officially commenced revenue contribution in the first quarter of 2026.

(v) **AI Integration:** Rather than viewing Artificial Intelligence strictly as an industry disruptor, the Group is actively leveraging the technology as an operational opportunity to enhance production capabilities, serving as a major strategic pivot moving forward.

B. Financial Highlights

The review of the Group's financial metrics, fiscal position, and the market conditions affecting performance highlighted the following key matters:

FYE2025 at a Glance / 10 Year Financial Performance:

(i) The Group registered a total revenue of RM3.6 million for the financial year ended 31 December 2025, representing an approximate 86% decline against the preceding year and falling significantly below historical operational norms.

(ii) A net loss after tax of RM12.0 million was recorded for the financial year.

(iii) This outcome represents the first financial loss incurred in the Group's nearly 20-year operating history. While this performance disrupted the Group's post-listing trajectory, Management noted the absolute necessity of carefully managing group operations through this highly challenging market cycle.

The Great Hollywood Contraction:

(i) The severe revenue contraction was primarily driven by systemic, industry-wide headwinds in North America, which historically accounts for approximately 75% of the Group's revenue base.

(ii) **SAG-AFTRA Strike:** The prolonged actors' guild strike in North America across 2023 and early 2024 caused widespread downstream production halts that eventually impacted the Group's animation pipelines by late 2024.

(iii) **Streaming Bubble Burst & Production Budget Cuts:** Post-2024 market consolidation among competing streaming platforms led to aggressive budget cuts and scaled-back animation mandates, directly impacting the Group as a downstream service provider.

(iv) **Corporate Media Mergers:** Major consolidation activities in the United States, notably involving Warner Bros. Discovery, Netflix, and Paramount, further compressed project commissioning volumes.

(v) Management emphasised that while this cliff-edge drop was unprecedented in the Group's history, the downturn is industry-wide and transitional rather than structural, meaning the Group is well-positioned to recover as market conditions stabilise.

Retention of Talent

(i) In response to the industry-wide slowdown, the Group prioritised the retention of its core operational and production personnel, including artists, production managers, and software engineers, recognising them as the primary core assets of the business.

(ii) The workforce was recalibrated in line with prevailing operational requirements, while the core team was retained to ensure continuity of operations and production readiness. This enables the Group to respond effectively to future business opportunities as market conditions improve.

Balance Sheet Strength

(i) The Group's cash and cash equivalents stood at approximately RM29.8 million as at 31 December 2025, primarily comprising proceeds raised from the Company's Initial Public Offering ("**IPO**"). The Group maintained a low level of bank borrowings as at 31 December 2025, reflecting its prudent approach to capital management.

(ii) Approximately RM20.0 million, representing about two-third of the IPO proceeds raised from the Company's July 2024 listing, remained unutilised following Management's decision to defer the proposed expansion into the United States and scale back the planned expansion of its production facilities in Sabah and Sarawak in light of the challenging global business environment. The funds remain earmarked for future strategic and evaluated investments.

(iii) Based on the Group's current cash reserves, Management estimated an operational runway of approximately eight to nine quarters under a hypothetical zero-revenue scenario. Management noted that such a scenario was not considered likely.

(iv) The retained cash reserves remain earmarked for strategic and calculated investments. Management noted that the decision to preserve capital during 2025 has strengthened the Group's financial position and provides flexibility to pursue expansion opportunities when market conditions become more favourable.

C. Revenue Analysis

<u>Revenue by Geography – FYE2025</u>

(i) Management noted that human resources represent the primary operational expenditure for the Group, with staff-related costs accounting for approximately 80% of the total cost base.

(ii) Historically, the Group maintained a highly concentrated revenue profile, with North America traditionally accounting for approximately 75% of total revenue, followed by France at 20% to 25%.

(iii) In response to the North American market slowdown in 2025, Management initiated a deliberate geographical diversification strategy to broaden the Group's international client base and mitigate single-market dependency risks.

(iv) This structural shift has successfully mitigated over-reliance on a single geographic region by dispersing operational risk across multiple jurisdictions. For the financial year ended 31 December 2025, Korea unexpectedly emerged as the Group's largest export market, accounting for 37.0% of revenue. This was followed by France at 25.3%, and Hong Kong & China at 20.1%, Japan (5.5%) and the UAE (3.8%) also recorded initial contract entries.

<u>Revenue by Segment – FYE2025</u>

(i) The Group recorded a total revenue of RM3,611,998 for the financial year ended 31 December 2025, which is categorised into two main segments: 2D Animation and Food & Beverage.

(ii) The 2D Animation segment, driven by Inspidea, remained the Group's primary revenue driver, contributing 97.0% (amounting to RM3,504,990) of total revenue, supported mainly by project billings from international clients in France, South Korea, and China.

(iii) The remaining 3.0% (amounting to RM106,998) of revenue was derived from the F&B segment via Bowleh's outlet operations, which continue to provide a stable but small recurring revenue stream.

D. 5 Strategic Priorities for FYE2026

<u>2D Project Recovery through Inspidea</u>

(i) Following a challenging performance in the previous financial year, Management highlighted visible signs of an operational turnaround, driven by a recovery in customer order pipelines.

(ii) The primary objective for the current financial year is to stabilize the 2D segment and steer the core division back to profitability within 2026.

Scaling 3D Revenue through Fuloso

(i) Capital investments made in the 3D animation and gaming segment during the previous financial year have commenced generating incremental revenue in the current period.

(ii) In view of positive industry growth indicators, Management is carefully curating this segment, projecting that it will serve as a core driver for the Group's expansion and deliver meaningful financial contributions over a three-to-five-year horizon.

AI Integration into Production

(i) Management addressed the industry-wide impact of AI, characterising the technology as a disruptive force that presents both competitive risks and strategic opportunities.

(ii) The Group has progressively integrated AI technologies into its production pipelines, successfully converting these advancements into commercial offerings with paying production clients emerging in the first quarter of 2026. AI will remain a key area of targeted investment to capture shifting market demands.

Leverage Malaysia Policy Tailwind

(i) Management noted the highly favorable domestic regulatory landscape for the creative sector, particularly with the governmental designation of the creative industry as a strategic focal area under the "Orange Economy" ecosystem of the Thirteenth Malaysia Plan.

(ii) The Group intends to fully leverage available sovereign incentives, production grants, and content creation support schemes to accelerate its operational recovery and innovation pipeline.

Strengthen Investor Relations

(i) Building upon the established practice of conducting analyst and shareholder briefings on a quarterly basis, Management intends to further enhance its investor relations framework.

(ii) As the Group transitions into a recovery phase, communication efforts will be intensified to ensure greater transparency and a deeper stakeholder understanding of the Group's operational progress and business model.

E. FYE2026 Business Segments Outlook

2D Animation Segment Outlook

(i) The near-term outlook for the core 2D Animation segment is positive, supported by the financial performance recorded in the first quarter of 2026.

(ii) During the first quarter of 2026, the segment experienced a notable increase in revenue, which contributed to a 49% reduction in quarterly losses.

(iii) Management remains focused on managing this business pipeline with the objective of restoring the segment to operational profitability within the current financial period, where feasible.

<u>3D Animation and Games Segment Outlook</u>

(i) Following foundational investments and recruitment activities undertaken in the previous financial year, the 3D Animation and Games segment commenced revenue contribution in the first quarter of 2026.

(ii) This division is positioned to support core activities and provide additional revenue upside for the Group over the remainder of the 2026 financial year.

<u>Intellectual Property (IP), Content, and AI Integration Outlook</u>

(i) The Group recorded a revenue contribution from the IP and Content segment during the first quarter of 2026, supported by AI-assisted production pipelines.

(ii) The integration of AI technology is intended to develop distinct production capabilities alongside traditional methodologies.

<u>Food & Beverage (F&B) Segment Outlook</u>

(i) The Group's F&B operations are expected to remain stable throughout the 2026 financial period.

F. Investment Highlights

Mr. CJ See concluded his briefing by summarising the core pillars defining the Group’s operational turnaround and strategic positioning for the financial year ending 2026 and beyond:

<u>Revenue inflection confirmed</u>

(i) Management was of the view that a revenue inflection has been established based on the financial results recorded in the first quarter of 2026.

(ii) The ongoing operational recovery is supported by an increase in the volume of commercial contracts secured compared to the 2025 financial period.

<u>Loss narrowing at controlled pace</u>

(i) Operational losses have narrowed, showing a 49% reduction in quarterly losses.

(ii) This development was supported by operational recalibration initiatives to improve efficiency, alongside adjusting workforce capacity to an optimal level corresponding with current business volumes.

(iii) Management remains cautiously optimistic that this positive trend to continue with the objective of guiding the business back to profitability.

<u>Fortress balance sheet</u>

(i) The Group maintains a stable financial position, backed by approximately RM30 million in cash and cash equivalents.

(ii) This includes RM20 million in IPO proceeds earmarked to fund corporate expansion strategies across the 2026 and 2027 financial periods.

Diversified, export-led revenue

(i) The earnings diversification strategy initiated during the previous financial year has commenced materialising in 2026 across both geographical markets and corporate business segments.

(ii) The Group's revenue structure has transitioned from a single-segment dependency on 2D Animation to a broader framework encompassing Intellectual Property ("IP") and Content, alongside 3D Animation and Games.

All segments turning positive

(i) All operational business segments have demonstrated improved performance indicators compared to the preceding financial year.

Talent pool intact

(i) The Group's core talent pool was deliberately maintained intact during the market downturn in 2025.

(ii) This choice ensures the Group is resourced to efficiently scale up operations and meet recovering market demand without encountering immediate recruitment constraints.

5. QUESTION AND ANSWER SESSION

Following the presentation, Mr. CJ See opened the floor to shareholders and proxies for questions. The queries raised and the responses provided by the Board are detailed below:

Question 1: Raised by Mr. Poravi a/l S P Sithambaram Pillay ("Pillay")

Mr. Pillay raised concerns regarding the Group's financial performance and share price, highlighting the following key points:

(i) **Financial Performance:** He noted that the Group's revenue and financial performance had declined significantly, which had adversely affected shareholders.

(ii) **Balance Sheet and IPO Proceeds:** While acknowledging Management's presentation that the Group's balance sheet remained stable, he observed that the Group's financial position and cash placed in short-term investments were primarily supported by the unutilised proceeds from the IPO.

(iii) **Share Price Performance:** He noted that the Company was listed in July 2024 at an IPO issue price of RM0.30 and expressed concern that the share price had since declined to approximately RM0.09, resulting in a significant reduction in shareholder value.

(iv) **Competitive Landscape:** He enquired about the Group's key competitors and the strategies in place to rebuild the business and improve its performance.

Response:

Mr. CJ See explained and highlighted the following key points:

(i) **Operational Environment and Business Position:** Despite the challenging global industry environment in 2025, during which several animation companies in the United States and France ceased operations or underwent restructuring due to over-leverage, the Group's operations remained intact. He noted that the Group continued to maintain a stable operational foundation amid the prevailing market conditions.

(ii) **Financial Position and Industry Landscape:** The successful completion of the Company's IPO had strengthened the Group's financial position and provided a buffer against the adverse market conditions. He added that the reduction in the number of industry participants had resulted in a less competitive operating environment, although the Group would continue its efforts to secure additional business opportunities.

(iii) **Share Price and Financial Performance:** Management acknowledged the decline in the Company's share price from its IPO issue price of 30 cents, explaining that it reflected the Group's recent financial performance, which had been affected by external market conditions beyond Management's control.

(iv) **Strategic Focus Going Forward:** Management's priority remains focused on rebuilding the business, strengthening its operational performance and securing additional projects, with the aim of restoring market confidence and enhancing long-term shareholder value.

Questions 2 to 5: Raised by Mr. Ng Kok Kiong ("William")

Mr. William raised queries concerning the following three matters:

(i) **Restoring Investor Confidence:** Given that the Group had reported consecutive quarterly losses over approximately six quarters up to the first quarter of 2026, despite an improvement in revenue, he enquired about the specific strategies implemented by Management to improve the Group's performance and restore shareholder confidence.

(ii) **Cash Reserves and Future Outlook:** Referring to Management's earlier statement that the Group's cash reserves could sustain operations for approximately eight to nine quarters under a worst-case scenario, he expressed concern that such an outlook might affect shareholders' confidence. He sought clarification on Management's plans to improve the Group's business performance and future prospects, rather than relying solely on the available cash reserves.

(iii) **Talent Retention and Senior Management Remuneration:** While acknowledging Management's efforts to retain key talent, he enquired whether the Executive Directors and senior management had considered salary reductions or other cost-saving measures to demonstrate Management's commitment to cost optimisation during the current challenging period.

Response

The Chairman acknowledged the three (3) questions raised and informed the Meeting that the Board had already implemented Directors’ remuneration reduction measures in 2025, which remained in effect. He then invited the Executive Director to address the questions raised.

Mr. CJ See explained and highlighted the following key points:

(i) **Operational and Financial Performance:** The Group's first quarter 2026 results showed that cash reserves had remained relatively stable compared with the last quarter of 2025, indicating that operating revenue had begun to support the Group's working capital requirements. He noted that this reflected an improvement in the Group's operational position.

(ii) **Business Development and Outlook:** The Group had secured more than twice the number of contracts for FY2026 compared with the previous year as at the date of the Meeting. In addition, the Group's content and intellectual property business had commenced contributing to revenue in 2026. He expressed Management's expectation that FY2026 would show an improvement over FY2025, supported by these developments.

(iii) **Remuneration and Cost Optimisation:** In response to the question on salary adjustments, it was explained that the Board and Management had implemented remuneration reduction measures during 2025. As part of the Group's cost optimisation initiatives, a shortened work week had been introduced during the second half of 2025, with employees working three-, four- or five-day work weeks depending on operational requirements. The Executive Directors and Management were also subject to these measures, including a four-day work week with a corresponding 25% salary reduction, reflecting Management's commitment to sharing the cost containment measures implemented by the Group.

Follow-up Query (Question 5)

Mr. William raised a follow-up question regarding the Group’s order book position, requesting details on the value of current secured orders on hand, the volume of projects currently under negotiation or tender, and the estimated pipeline success rate.

Response

In response, the Chairman and Mr. CJ See clarified and highlighted the following:

(i) **Disclosure Constraints and Regulatory Considerations:** The Board advised that specific forward-looking figures and detailed projections relating to outstanding order books which have not been publicly disclosed could not be released at this stage, in compliance with applicable disclosure requirements. Shareholders were referred to the Group’s first quarter results for 2026, and noted that further updates would be reflected in the second quarter financial results scheduled for release in August 2026.

(ii) **Order Book Information:** Mr. William noted that some listed companies provide updates on secured order book values and tender pipelines as part of investor communications, which Management duly noted.

(iii) **Business Outlook:** In response to the request for general guidance, Management clarified that while specific figures could not be disclosed, the Group’s secured order book for financial year 2026 is expected to be at least double the level recorded in the previous financial year.

<u>**Remarks by Mr. Pillay**</u>

Mr. Pillay noted that based on the Group’s first quarter 2026 results, the loss per share stood at RM0.0038. He acknowledged that the ongoing strategic initiatives appeared to be gradually reducing losses compared to previous periods. He further expressed, on a personal note, that employee welfare and retention should remain a key priority, as employees form an important part of the Group’s operational success. He expressed hope that the Group’s strategies would continue to deliver positive outcomes for all stakeholders and reiterated his support for the Company.

In response, the Chairman expressed appreciation to Mr. Pillay for his continued support and positive long-term view of the Group. The meeting was further assured that the Board members collectively have a personal stake in the Company, with the Executive Directors being substantial shareholders and the Non-Executive Directors also maintaining long-term investments, reflecting alignment of interest between the Board and shareholders.

Questions 6 to 9: Raised by Ms. Ch'ng Geik Ling ("Ms. Ch'ng")

Ms. Ch'ng expressed appreciation to Management for their efforts during a challenging period and noted that the positive results achieved in the first quarter of 2026 were encouraging. She expressed hope that the positive momentum would continue.

Referring to Slide 7 of the Management presentation on revenue diversification, queries were raised as follows:

(i) **Value of Asian Revenue Growth**: Clarification was requested on the financial value of the increase in revenue from the Asian region compared to the financial year 2024, noting that revenue had previously been concentrated in North America (approximately 75%).

(ii) **Geographical Revenue Mix for Financial Year 2026:** Enquiry was made as to whether Management anticipated a similar geographical revenue mix for the financial year 2026.

(iii) **Hollywood Market Recovery**: Clarification was sought on whether the Group’s revenue diversification strategy indicated that the Hollywood market had yet to recover.

Response

In response, Mr. CJ See clarified and highlighted the following:

(i) **Revenue Mix Target and Regional Markets**: The diversification strategy is primarily focused on the Asia-Pacific region, with Japan expected to become an increasingly important contributor. While specific financial figures could not be disclosed, an indicative target is for the Asia-Pacific region to contribute approximately 30% to 40% of the Group's total revenue, with the objective of achieving a more balanced geographical revenue mix.

(ii) **Strategic Engagements in Asia:** The Group continues to actively engage with Japanese clients to expand its presence in the region and further diversify its revenue base.

(iii) **Status of Global Market Recovery**: In respect of the Western markets, recovery in the United States remained relatively gradual during the latter part of 2025, although business activity has shown signs of improvement in the current quarter. The French market has also shown signs of recovery. North America remains a key market for the global entertainment industry, and the Group expects revenue contribution from the region to strengthen as market conditions continue to improve.

Follow-up Query (Question 9)

Ms. Ch'ng raised a follow-up query requesting a brief explanation of the Group's Intellectual Property ("IP") and content division, including the nature of the products developed and how Artificial Intelligence ("AI") is utilised within the division.

Response

In response, Mr. CJ See clarified and highlighted the following:

(i) **Business Model and Project Ownership:** Unlike the Group's core business of providing production services to third-party clients, the IP and content division focuses on investing in creative projects by taking full or partial ownership of intellectual property. This enables the Group to generate production fee income, as well as potential future revenue from licensing and IP-related monetisation.

(ii) **AI-Assisted Production:** The division leverages AI-assisted production to shorten development timelines. Projects that previously required approximately three years to complete can now potentially be developed within one year or less, thereby enabling more efficient project delivery.

(iii) **Revenue Contribution and Project Development:** The division recorded its first revenue contribution in the first quarter of 2026. While details of the project could not be disclosed at this stage, it is expected to be released internationally in the fourth quarter of 2026.

Question 10: Raised by Mr. William

Mr. William raised a final query regarding the recent open-market share acquisition activities by two of the Executive Directors over the past year. He enquired whether these relatively small but consistent share purchases were indicative of their long-term investment intentions or a signal of market confidence, and whether such buying activities would continue

Response

In response, Mr. CJ See and Mr. Ooi Kok Hong, the Executive Directors clarified and highlighted the following:

(i) **Characterisation of Share Purchases:** The share acquisitions were personal investments made by the respective directors in their individual capacities as shareholders and not undertaken in any official or institutional capacity.

(ii) **Investment Approach:** The acquisitions of shares from time to time were based on their personal assessment of value. The purchase volumes were generally small and occasional and could vary depending on prevailing market conditions and liquidity at the relevant time.

(iii) **Long-Term Industry Outlook:** The directors expressed their personal view on the long-term prospects of the industry despite cyclical market conditions. Current valuation levels were considered attractive from their perspective, which informed their decision to gradually accumulate shares. It was further clarified that all investment decisions remain at the sole discretion of the individual shareholders.

6. FORMAL TABLING OF RESOLUTIONS

The Chairman thanked the shareholders and proxies for their participation during the Q&A session. He informed the meeting that, pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at the Annual General Meeting shall be voted on by way of a poll. He noted that the polling process would be conducted after the formal reading of all items on the agenda.

The Chairman then proceeded to formally present the business of the Meeting as follows:

ORDINARY BUSINESS

Agenda 1: To Receive the Audited Financial Statements for the Financial Year Ended 31 December 2025

The Chairman tabled the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.

He informed the Meeting that this agenda item was for discussion only, as Section 340(1)(a) of the Companies Act 2016 requires the audited financial statements to be laid before the Company at its Annual General Meeting. Accordingly, this agenda item did not require a formal resolution to be put to the Meeting for approval or voting by the shareholders.

ORDINARY RESOLUTION 1: TO APPROVE THE PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS

The Chairman tabled Ordinary Resolution 1 to seek shareholders' approval for the payment of Directors' fees to the Non-Executive Directors of up to an aggregate amount of RM260,000 for the period from 16 June 2026 until the conclusion of the next Annual General Meeting of the Company.

The Chairman further noted that the interested Directors, who were also shareholders of the Company, would abstain from voting on the resolution in respect of their direct and/or indirect shareholdings, if any.

ORDINARY RESOLUTION 2: TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS TO THE NON-EXECUTIVE DIRECTORS

The Chairman tabled Ordinary Resolution 2 to seek shareholders' approval for the payment of Directors' benefits, comprising meeting allowances, to the Non-Executive Directors of up to an aggregate amount of RM60,000 for the period from 16 June 2026 until the conclusion of the next Annual General Meeting of the Company.

The Chairman further noted that the interested Directors, who were also shareholders of the Company, would abstain from voting on the resolution in respect of their direct and/or indirect shareholdings, if any.

ORDINARY RESOLUTION 3: RE-ELECTION OF MR. OOI KOK HONG PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION

The Chairman tabled Ordinary Resolution 3 for the re-election of Mr. Ooi Kok Hong as a Director of the Company, noting that he retired pursuant to Clause 96 of the Company's Constitution and, being eligible, had offered himself for re-election.

ORDINARY RESOLUTION 4: RE-ELECTION OF MS. ELAINE LAW SOH YING PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION

The Chairman tabled Ordinary Resolution 4 for the re-election of Ms. Elaine Law Soh Ying as a Director of the Company, noting that she retired pursuant to Clause 96 of the Company's Constitution and, being eligible, had offered herself for re-election.

ORDINARY RESOLUTION 5: RE-APPOINTMENT OF MESSRS. TGS TW PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman tabled Ordinary Resolution 5 for the re-appointment of Messrs. TGS TW PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. He noted that the Auditors had expressed their willingness to continue in office.

SPECIAL BUSINESS

ORDINARY RESOLUTION 6: PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman tabled Ordinary Resolution 6 to seek shareholders' approval for the proposed renewal of the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature, as set out in the Company's Circular to Shareholders dated 30 April 2026.

The Chairman further noted that the interested Directors, interested major shareholders and persons connected with them would abstain from voting on the resolution in respect of their direct and/or indirect shareholdings, if any, and would ensure that persons connected with them and/or their respective proxies would similarly abstain from voting on the resolution.

7. SECONDARY Q&A SESSION AND FLOOR OPENING

Following the tabling of all items on the agenda, the Chairman reopened the floor for further questions and discussion.

The questions raised during the second Q&A session and the responses provided by the Chairman and Management are summarised below:

Question 11: Raised by Mr. Phua Chui Sin ("Mr. Phua")

Mr. Phua enquired whether Kucingko Berhad would consider developing high-profile feature animation films in the future, citing major successful animated productions in China (such as Ne Zha) as a potential strategic direction for the Group.

Response

In response, Mr. CJ See shared the following points:

(i) **Capability and Capacity Building:** With the establishment of the Group’s 3D animation and games division in the previous financial year, Kucingko has enhanced its technical capabilities. The current production team possesses the relevant technical expertise required to deliver high-quality visual assets and gaming content.

(ii) **Global Partnership Strategy:** From a technical perspective, the Group is capable of undertaking large-scale animation projects. Moving forward, the Group is positioned to explore suitable commercial opportunities to collaborate with global producers in relation to the co-development or execution of feature-length animation projects.

Question 12: Raised by Ms. Leong Mei Cian ("Ms. Leong")

Ms. Leong noted that the Group had recorded a net loss of approximately RM12 million for the financial year 2025. She requested Management to provide a granular breakdown of the individual net profit or loss figures across its primary subsidiaries, alongside revenue and profit projections for the next two years.

Response

In response, the Chairman and Mr. CJ See clarified and highlighted the following:

(i) **Availability of Segmental and Subsidiary Data:** A detailed breakdown of the financial performance, revenue, and individual profit or loss figures for each business division and subsidiary is set out in the audited financial statements of the Annual Report 2025 under segmental reporting.

(ii) **Quarterly Disclosure and Corporate Governance:** The Group's previous corporate restructuring exercise was undertaken to enhance corporate governance and disclosure transparency. In line with this, similar division-specific financial information is also disclosed in the notes to the Group's quarterly financial announcements, including the first quarter results for 2026.

(iii) **Forward-Looking Projections:** In respect of the request for quantitative revenue and profit projections for the next two financial years, it was reiterated that it is not appropriate for the Company to disclose financial forecasts publicly. Shareholders were encouraged to refer to the qualitative updates presented during the meeting and to monitor the Group's performance through its future quarterly statutory announcements.

Question 13: Raised by Mr. Pillay

Mr. Pillay requested further information regarding the Group's restaurant business segment. He enquired about its operational model, how it maintains its competitive position, and why it is classified as a distinct business segment in the Annual Report rather than being designated as a private corporate cafeteria, given its primary association with internal staff welfare.

Response

In response, the Chairman and Mr. CJ See clarified and highlighted the following:

(i) **Primary Objective and Operational Intent:** The food and beverage (**F&B**) operation, managed through a subsidiary entity, was established primarily to provide dining facilities and support employee welfare. It is not a core focus area of the Group, and there is no current intention to actively expand this segment as a commercial business.

(ii) **Rationale for Segment Classification:** While the operation is primarily intended for employee use, it is also open to members of the public. As it is operated through a separate legal entity that generates revenue from external customers, it is required under applicable accounting standards to be reported as a distinct business segment rather than as an internal cafeteria.

(iii) **Shareholder Reassurance and Invitation:** Mr. Pillay expressed his support for the arrangement upon clarification that it serves as an employee welfare initiative. The Chairman added that shareholders are welcome to visit the establishment to experience its offerings, which provide food and beverage options for both employees and visitors.

After addressing all questions raised, it was recorded that the Audited Financial Statements of the Company for the financial year ended 31 December 2025, together with the Directors' and Auditors' Reports thereon, had been duly received by the shareholders.

The Chairman then thanked the shareholders for their active participation, engagement, and constructive feedback.

8. COMMENCEMENT OF POLL VOTING

The Chairman informed shareholders that no notice of any other business had been received for this Annual General Meeting. As all the resolutions had been tabled, the meeting would now proceed to the polling process for the six (6) Ordinary Resolutions.

The Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator and Quantegic Services Sdn Bhd as the Independent Scrutineer to oversee and verify the poll results.

The Chairman then invited a representative from Boardroom Share Registrars Sdn Bhd to brief the shareholders on the polling procedure.

9. ADJOURNMENT OF MEETING FOR VERIFICATION OF POLL RESULTS

The meeting was adjourned at 12.23 p.m. to enable the Independent Scrutineer to verify the poll results.

10. ANNOUNCEMENT OF POLL RESULTS

The Chairman then called the 3rd AGM to order at 12.48 p.m. for declaration of the poll results for Resolutions 1 to 6. The poll results were displayed on screen for the Members' information as follows:-

Resolutions	Votes For			Votes Against		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
Ordinary Resolution 1	31	285,553,634	99.9996	2	1,000	0.0004
Ordinary Resolution 2	30	285,550,634	99.9996	2	1,000	0.0004
Ordinary Resolution 3	38	294,867,133	100.0000	0	-	0.0000
Ordinary Resolution 4	38	298,067,134	100.0000	0	-	0.0000
Ordinary Resolution 5	39	298,167,134	100.0000	0	-	0.0000
Ordinary Resolution 6	31	26,453,351	100.0000	0	-	0.0000

Upon verification by the Independent Scrutineer, the Chairman declared that all the Ordinary Resolutions 1 to 6 were duly passed by requisite majority.

Ordinary Resolution 1

It was resolved that the Directors' fees payable to the Non-Executive Directors of up to an amount of RM260,000 for the period from 16 June 2026 until the conclusion of the next Annual General Meeting of the Company be and are hereby approved.

Ordinary Resolution 2

It was resolved that the Directors' benefits payable to the Non-Executive Directors of up to an amount of RM60,000 for the period from 16 June 2026 until the conclusion of the next Annual General Meeting of the Company be and are hereby approved.

Ordinary Resolution 3

It was resolved that Mr. Ooi Kok Hong who is retiring in accordance with Clause 96 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

It was resolved that Ms. Elaine Law Soh Ying who is retiring in accordance with Clause 96 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

It was resolved that TGS TW PLT be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.

Ordinary Resolution 6

It was resolved that pursuant to Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("Group") to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5 of the Circular to Shareholders dated 30 April 2026 provided that such transactions are:

(i) necessary for the Group's day-to-day operations;

(ii) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and

(iii) not detrimental to the interest of the minority shareholders of the Company.

THAT the authority conferred by such mandate shall continue to be in force until:-

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM of the Company; or

(ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting before the next AGM of the Company,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate.

11. CLOSE OF MEETING

On behalf of the Board, the Chairman thanked the Members for attendance and participation at the 3rd AGM and continuous support.

There being no other business to be transacted, the Chairman then declared the 3rd AGM duly closed at 12.50 p.m.

Confirmed as correct record,

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LIM CHOR GHEE
Chairman