

MYCRON STEEL BERHAD
Reg. No. 200301020399 (622819-D)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY HELD AT DEWAN BERJAYA, MAIN CLUB HOUSE, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR (“MAIN VENUE”) ON TUESDAY, 8 SEPTEMBER 2026 AT 10.00 A.M.

PRESENT	: <u>Board of Directors</u> Tunku Dato' Yaacob Khyra (Chairman) En Roshan Mahendran bin Abdullah En Azlan bin Abdullah Tengku Datuk Seri Ahmad Shah ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Mr Kwo Shih Kang Datin Seri Raihanah Begum binti Abdul Rahman Dato' Dr. Kili Ghandhi Raj A/L K R Somasundram
ABSENT WITH APOLOGY	: Dato' Mohd Zahir bin Zahur Hussain
SHAREHOLDERS & PROXIES	: The attendance of Members / Proxies as per Summary of Attendance List.
BY INVITATION	: Representatives of Kenanga Investment Bank Berhad Mr Edmund Lau Jun-Zhe Mr Jerry Ong Tze Ming En Syamim bin Mohamad Representatives of Mercury Securities Sdn Bhd Mr Yip Kah Weng Mr Sean Wong Jing Xuan En Muhammad Anas Aisar Representatives of Sidek Teoh Wong & Dennis Mr Chong Han Jie Representatives of KPMG PLT Ms Maggie Khoo En Wan Iqmal Representing Propoll Solutions Sdn Bhd (Poll Administrator) Mr Danny Yap Yee Kong Ms Anna Ee Poh See Representing Symphony Corporate Services Sdn Bhd (Scrutineer) Ms Tan Lian Hong
IN ATTENDANCE	: Ms Lily Yin Kam May (Company Secretary)

1. OPENING

The Chairman welcomed all shareholders and proxies to the Company's EGM held at the Dewan Berjaya, Main Club House, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur.

2. QUORUM

The Secretary informed that shareholders of 251,517,798 shares lodged their proxies within the stipulated time and holders of 5,370,000 shares appointed the Chairman of the Meeting to be their proxy.

Having confirmed the presence of a quorum with the Secretary, the Chairman proceeded with the Meeting.

3. NOTICE OF MEETING

The notice convening the meeting having been circulated to all members was taken as read.

Before the Meeting proceeded with the item on the Agenda, the Chairman informed that voting on the resolution as set out in the notice of the Meeting would be conducted by way of poll, that being electronic voting and not by show of hands pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. On a poll, every person who is a member or a representative or proxy or attorney shall have one vote per share.

The Chairman informed the meeting that the Company had appointed Propoll Solutions Sdn Bhd as the independent Poll Administrator to conduct the polling process and Symphony Corporate Services Sdn Bhd as the independent scrutineer to observe the polling process and to verify the poll results.

4. AGENDA OF THE MEETING

The Chairman briefed that the purpose of the EGM was to consider an Ordinary Resolution in relation to the Proposed Acquisition by Melewar Steel Tube Sdn Bhd ("MST" or the "Purchaser"), a wholly-owned subsidiary of Mycron, which in turn is a 74.13%-owned subsidiary of Melewar Industrial Group Berhad ("MIGB" or the "Vendor"), of a Parcel of Leasehold Industrial Land held under PN 121387, Lot 10461 together with the buildings erected thereon, located in Seksyen 15, Town of Shah Alam, district of Petaling, State of Selangor ("Property"), from MIGB for a cash consideration of RM30.00 million ("Proposed Acquisition")

The Chairman then invited Mr Edmund Lau from Kenanga Investment Bank Berhad, the Principal Adviser to brief on the background and rationale of the Proposed Acquisition.

Presentation by Principal Adviser

The Principal Adviser presented the details of the Proposed Acquisition to the shareholders, focusing on the following areas:

- Details of the Proposed Acquisition;
- Rationale and Benefits of the Proposed Acquisition;
- Risk Factors;
- Effects of the Proposed Acquisition;
- Approvals Required and Conditionality; and
- Estimated Timeframe for Completion.

Full details of the Principal Adviser's presentation slides can be viewed on Mycron's website at www.mycronsteel.com.

Presentation by Independent Adviser

Mr Yip Kah Weng, the Independent Adviser, then presented the evaluation of the Proposal to the non-interested shareholders, focusing on the following areas:

- Rationale and Benefits of the Proposed Acquisition;
- Basis and Justification for the Purchase Consideration;
- Salient Terms of the Sale and Purchase Agreement and Deferred Payment Agreement;
- Effects of the Proposed Acquisition; and
- Key Risk Factors.

After taking into consideration the evaluation of the Proposed Acquisition, the Independent Adviser concluded that the Proposed Acquisition is fair, reasonable and not detrimental to the interests of the non-interested shareholders of the Company and have recommended for the shareholders to vote in favour of the Proposed Acquisition.

Full details of the Independent Adviser's presentation slides can be viewed on Mycron's website at www.mycronsteel.com.

The Chairman thanked the Advisers for their presentation.

The Chairman then invited questions from the floor from the shareholders in relation to the Proposed Acquisition.

There were two questions raised by En Rashid, a shareholder of the Company:

- (1) He enquired why the Proposed Acquisition was being considered only at this juncture and had not been undertaken earlier.
- (2) He enquired how the Vendor (MIGB) proposed to utilise the proceeds from the sale of the property.

Reply to Question 1

The Chairman explained that when Mycron Steel Berhad ("Mycron" or "the Company") was first listed, its primary business was the manufacturing of cold-rolled steel products.

Subsequently, Melewar Steel Tube Sdn Bhd ("MST") was injected into Mycron in exchange for shares in Mycron, resulting in Melewar Industrial Group Berhad's ("MIGB") shareholding in the Company increasing to 72%.

The Chairman explained that, at that time, the intention was also to include the buildings. However, had the buildings been included, MIGB's shareholding in the Company would have increased to approximately 90%, which would not have complied with the 25% public shareholding spread requirement for a listed company. Accordingly, the building was not included when MST was injected into the Company, and it was decided that the proposed acquisition of the building would be undertaken at a later stage. This is the reason for the convening of the EGM.

The Company has performed strongly over the past few years and has substantially reduced its borrowings. The Chairman further commented that the Company has consistently delivered solid profits and wished to put on record its appreciation to Mr. Roshan, the Group Chief Executive Officer, and the entire management team for their commendable performance and contribution to the Group's achievements.

The Meeting was further informed that the Company was now in a position to acquire the building through financing. Based on the proposed financing arrangement, the monthly loan repayment was expected to be lower than the rental currently payable by the Company. Accordingly, the acquisition was expected to result in monthly cost savings and provide a more economical long-term arrangement for the Company.

Reply to Question 2

From MIGB's point of view, the Chairman explained that the Company does not intend to own the buildings, as MIGB is not in the landlord-tenant business.

Apart from its ownership of Mycron, MIGB's core business is food distribution.

The Chairman was of the view that it would not be appropriate to discuss the intended use of the proceeds to be received by MIGB; however suffice to state that the proceeds from the sale will be reinvested into and used to strengthen MIGB's core business.

As there were no further questions, the Chairman declared the Question and Answer session closed and then invited the Share Registrar of the Company to brief the shareholders and proxies on the electronic polling procedures.

After the briefing on the polling procedure, the Company proceeded to call for a vote on the Proposed Acquisition. Shareholders/Proxies were given 20 seconds to cast their votes, after which the results would be announced once the scrutineers had verified and validated the poll results.

5. ANNOUNCEMENT OF POLL RESULTS

The poll results on the following Ordinary Resolution were verified and scrutinised by Symphony Corporate Services Sdn Bhd:

PROPOSED ACQUISITION BY MELEWAR STEEL TUBE SDN BHD ("MST" OR THE "PURCHASER"), A WHOLLY-OWNED SUBSIDIARY OF MYCRON, WHICH IN TURN IS A 74.13% OWNED SUBSIDIARY OF MELEWAR INDUSTRIAL GROUP BERHAD ("MIGB" OR THE "VENDOR"), OF A PARCEL OF LEASEHOLD INDUSTRIAL LAND HELD UNDER PN 121387, LOT 10461 TOGETHER WITH THE BUILDINGS ERECTED THEREON, LOCATED IN SEKSYEN 15, TOWN OF SHAH ALAM, DISTRICT OF PETALING, STATE OF SELANGOR ("PROPERTY"), FROM MIGB FOR A CASH CONSIDERATION OF RM30.00 MILLION ("PROPOSED ACQUISITION")

"THAT, subject to the fulfilment of all conditions precedent stipulated in the SPA (as defined hereinafter) including all relevant approvals being obtained from the relevant authorities or parties, approval be and is hereby given to MST, a wholly-owned subsidiary of Mycron, to acquire the Property, for a total consideration of RM30.00 million in accordance with the terms and conditions as set out in the sale and purchase agreement dated 15 June 2026 between MIGB and MST ("SPA") in relation to the Proposed Acquisition.

AND THAT the Directors of the Company be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign and deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements (including without limitation, the affixing of the Company's common seal) as may be necessary or expedient or appropriate in order to implement, finalise, give effect and/or complete the Proposed Acquisition and with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Directors may deemed necessary or expedient in the best interest of the Company."

Based on the poll results, the resolution tabled at the EGM was declared carried:

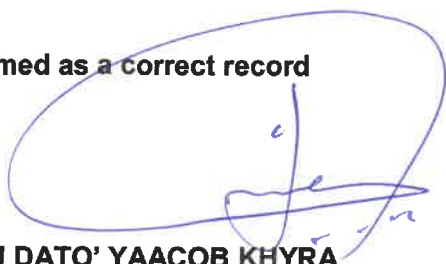
	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution	8,971,761	99.9215	7,047	0.0785

6. TERMINATION OF MEETING

On behalf of the Board and Management, the Chairman thanked all shareholders/proxies for their participation in the meeting.

There being no other business, the meeting was closed at 10.55 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record



**TUNKU DATO' YAACOB KHYRA
CHAIRMAN**

KUALA LUMPUR
DATED : 8 September 2026

