

# **GLOBETRONICS TECHNOLOGY BHD.**

**Registration No. 199601037932 (410285-W)**

(Incorporated in Malaysia)

Minutes of the 28th Annual General Meeting (AGM or the Meeting) of Globetronics Technology Bhd. (Globetronics or GTB or the Company) held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on **Friday, 28 November 2025** at **9.00 a.m.**

- DIRECTORS' PRESENT** : Mr. Liaw Way Gian – *Executive Chairman*  
Mr. Ku Chong Hong – *Executive Director/Chief Financial Officer*  
Dato' Sri Zaini bin Jass – *Independent Non-Executive Director*  
Mr. Chiew Jong Wei – *Independent Non-Executive Director*  
Mr. Gan Sheng Yih – *Independent Non-Executive Director*  
Datuk Puvanesan a/l Subenthiran – *Independent Non-Executive Director*
- ABSENT WITH APOLOGISES** : Mr. Leong Seng Wui – *Executive Director*  
Ms. Ang Pei Gaik – *Independent Non-Executive Director*
- SHAREHOLDERS PRESENT** : As per attendance list
- IN ATTENDANCE** : Mr. Yip Wai Chee – *Chief Executive Officer*  
Ms. Adeline Tang Koon Ling – *Company Secretary*
- BY INVITATION** : Guests as per attendance list

## **NOTICE**

The Chairman welcomed the members, proxies, corporate representatives and guests to the AGM of the Company.

The Chairman informed that the AGM was held physically at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang.

The Chairman called the Meeting to order at 9.00 a.m. the Chairman then proceeded to introduce the members of the Board of Directors (Board), the Company Secretary and the representative from Messrs. Morison LC PLT (External Auditor).

Based on the registration data as of 9.00 a.m., 28 November 2025, thirty-one (31) members or proxies or corporate representatives registered to attend the AGM. As informed by the Company Secretary that there being a quorum present, the Chairman declared the Meeting duly convened.

The Chairman notified that the Notice convening the AGM had been sent to all the shareholders of the Company and the said Notice was advertised in the New Straits Times on 30 October 2025 in accordance with the Company's Constitution. He proposed and the Meeting consented that the Notice be taken as read.

## **POLL VOTING**

The Chairman then guided through the procedures of the Meeting. He informed that voting on the resolution set out in the Notice would be conducted by way of poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. For this purpose, he had exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Article 87 of Constitution of the Company in respect of the resolutions which would be put to vote at AGM.

The Share Registrar, Prosec Share Registration Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process and Symphony Corporate Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

The Chairman informed that the Board would deal with the shareholders' questions after the deliberation of the agenda.

The Chairman informed that the Minority Shareholders Watch Group (MSWG) had vide its letter dated 21 November 2025 addressed to the Board to seek information and clarification on the Company's operational, financial, sustainability and corporate governance matters. For the information of the shareholders, the MSWG's questions and the answers from the Management were read out as follows:

### **Operational & Financial Matters**

#### **Question 1**

The global semiconductor industry faced prolonged weakness in consumer demand, unpredictable market fluctuations and heightened cost pressures, further exacerbated by foreign exchange volatility and geopolitical uncertainties, as with many technology companies. (page 21 of AR 2025)

- (a) How does management foresee the industry outlook for financial year ending 2026 (FYE2026) and the medium term, particularly with respect to consumer demand, cost pressures, foreign exchange volatility, and geopolitical uncertainties?

#### **Answer:**

##### **Industry outlook for FYE2026 and medium term**

The Group remains cautiously positive on the semiconductor outlook for FYE2026. While consumer-related demand is expected to stay uneven and cost pressures may persist amid inflationary and forex volatility, demand recovery is emerging in selected high-growth segments. In particular, global megatrends such as AI-driven data-centre expansion, higher-speed optical interconnects/silicon photonics adoption, and continued automotive/industrial electrification are expected to support backend assembly & test and advanced packaging demand. Aligned with this direction, Globetronics will continue to pursue new business, expand technological capabilities, and strengthen customer partnerships. Several new products are already in qualification and are expected to ramp into mass production, providing a positive support to our performance in FYE2026.

- (b) How has the imposition of high US tariffs affected the Group's business?

**Answer:**

**Impact of high US tariffs on the Group**

The Group has not experienced a direct operational disruption from US tariffs to date. However, ongoing US-China trade developments and tariff uncertainties may continue to affect global demand sentiment and supply chains. At the same time, these shifts are encouraging multinational customers to diversify production bases under a "China-Plus-One" strategy, and Malaysia remains a beneficiary of such realignments. Globetronics' established manufacturing footprint in Penang positions the Group to capture these opportunities, while Management continues to monitor tariff developments, customer demand and supply-chain risks closely.

**Question 2**

A significant accomplishment was the signing of the Manufacturing Services Agreement with ChipMOS Technologies Inc. (ChipMOS), one of the world's leading providers of Integrated Circuit (IC) packaging and testing. Likewise, the Master Agreement with POET Technologies Pte. Ltd. marks GTB's entry into the high-growth advanced data communication modules segment with silicon photonics technology. (page 22 of AR 2025)

Please briefly explain how these agreements align with the Group's existing business and contribute to long-term value creation. Additionally, what is the estimated percentage of Group revenue expected to be generated?

**Answer:**

- (a) Alignment with the Group's Existing Business and Long-Term Value Creation

**ChipMOS**

The Manufacturing Services Agreement with ChipMOS is fully aligned with Globetronics' established strengths in IC assembly, dicing and test services. The collaboration leverages Globetronics' high-precision backend manufacturing capabilities to support ChipMOS's global semiconductor packaging requirements. This strengthens Globetronics' participation in advanced IC packaging, expands its presence in data communication and networking applications, and contributes to long-term value creation through technology uplift, customer diversification, and recurring backend revenue.

**POET Technologies**

The Master Agreement with POET marks Globetronics' entry into the fast-growing advanced data communication modules segment, particularly silicon photonics. Through this collaboration, Globetronics will assemble, package and test POET's next-generation optical engines data center connectivity. This supports Globetronics' strategic shift toward higher-value and future-ready technology verticals and aligns with Malaysia's National Semiconductor Strategy. The partnership also benefits from low additional capex due to POET-supplied consigned tools, enabling sustainable long-term revenue opportunities.

(b) Estimated Percentage of Group Revenue Expected

While we are unable to disclose specific revenue projections due to confidentiality and ongoing customer qualification processes, both agreements are expected to contribute positively to the Group's financial performance. The projects will also help diversify Globetronics' customer base and strengthen its long-term growth prospects by expanding into higher-value and technology-driven markets.

**Sustainability Matters**

**Question 3**

For financial period ended 2025 (FPE2025), total electricity consumption increased to 33,040,618 kWh, compared to 23,662,588 kWh in financial year ended 2023 (FYE2023). GTB continues to focus on operational efficiency, with an energy intensity of 0.01815 kWh, which is higher than the 0.01554 kWh recorded in FEY2023. This was due to increased production activity. (page 40 of AR 2025)

- (a) If the energy intensity is calculated based on the formula " $kWh/Sales (Qty)$ " as stated on page 40, why is the increase in FPE2025 attributed to increased production activity instead of sales? Alternatively, should the energy intensity formula be based on  $kWh/Production (Qty)$ ?

**Answer:**

The higher energy intensity in FPE2025 is mainly due to the 18-month reporting period and increased production activity, which resulted in higher overall electricity consumption. During the extended cycle, sales quantity consequently served as the main activity driver for monitoring resource use and productivity, as production and delivery patterns were not uniform and the Group's diverse product portfolio makes a single production-unit measure less representative. This made kWh per Sales Quantity a more meaningful and practical measure of energy intensity for management assessment during the period. There is no change to the underlying electricity consumption data; only the denominator was refined to improve representativeness. From FYE2026 onwards, the Group intends to continue using kWh per Sales Quantity as the standard methodology.

- (b) **What concrete measures is GTB adopting to reduce its energy intensity?**

**Answer:**

Globetronics has implemented several ongoing measures to improve energy efficiency across its operations. These include the installation of Variable Speed Drive (VSD) compressors and energy-efficient chillers, preventive maintenance to ensure equipment operates at optimal efficiency, and the reduction of idle machine hours through improved production planning and digitalization initiatives. In addition, Industry 4.0 automation, UPH improvements and 'lights-off' manufacturing have enhanced operational efficiency and helped reduce electricity usage. The Group also continues to expand the use of solar energy to offset grid electricity consumption.

## **Corporate Governance Matters**

### **Question 4**

Mr. Leong Seng Wui (Mr. Leong), an Executive Director (ED), also serves as the ED of Revenue Group Berhad, Hong Seng Consolidated Berhad, and Greentronics Technology Berhad (formerly known as Mpire Global Berhad), all of which are listed on Bursa Malaysia Securities Berhad. He also holds directorships in several private limited companies. (Page 12 of AR 2025)

As an ED, Mr. Leong assumes a full-time position with GTB and also serves as a member of the Board. Given that he concurrently holds ED positions at both Revenue Group Berhad and Hong Seng Consolidated Berhad, concerns may arise regarding his ability to devote sufficient time and attention to effectively discharge his fiduciary duties as a director.

It should be noted, however, that he has been redesignated from Executive Director to Non-Independent and Non-Executive Director of Greentronics Technology Berhad (formerly known as Mpire Global Berhad) with effect from 31 October 2025 (as per Bursa Malaysia announcement).

In view of this, could the Board explain how it has assessed and satisfied that Mr. Leong can devote sufficient time, focus and attention to discharge his fiduciary and oversight duties to GTB effectively?

### **Answer:**

The Board has assessed Mr. Leong's roles, responsibilities, and time commitments across all his directorships and is satisfied that he is able to devote sufficient time, focus and attention to effectively discharge his duties as Executive Director of Globetronics. In forming this view, the Board considered his full-time commitment to Globetronics, the nature of his external directorships, and the recent redesignation of his role in Greentronics to a non-executive position, which further reduces operational obligations outside the Group. The Board confirms that his concurrent directorships do not impair his ability to fulfil his responsibilities to Globetronics.

## **AGENDA OF THE MEETING**

The Chairman then proceeded with the agenda of the Meeting.

### **1. AUDITED FINANCIAL STATEMENTS (AFS) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman declared that the AFS for the FPE2025 together with the Reports of the Directors and Auditors as received and duly tabled at the 28th AGM in accordance with Section 340(1)(a) of the Companies Act 2016 (CA 2016). Mr. Chairman explained that the AFS were for discussion only, as they did not require shareholders' approval. Hence, the AFS would not be put forward for voting.

The Chairman closed the resolution and proceeded with the next resolution.

**2. RE-ELECTION OF DIRECTORS WHO RETIRE UNDER ARTICLE 105 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that two (2) Directors who retired in accordance with Article 105 of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 1 and 2 were as follows:

The Chairman informed that he had interest in dealing with the proposed resolution and he then passed the Chairmanship to Mr. Ku Chong Hong (Mr. Ku) for tabling the proposed resolution.

Mr. Ku took the chair accordingly.

**(i) Re-election of Mr. Liaw Way Gian (Mr. Liaw)**

**Ordinary Resolution 1** was on the proposed re-election of Mr. Liaw as Director in accordance with Article 105 of the Company's Constitution.

There was no question from the Meeting. Mr. Ku Chong Hong (Mr. Ku) handed back the Chairmanship to the Chairman.

The Chairman then proceeded to the agenda of the Meeting.

**(ii) Re-election of Mr. Ku Chong Hong**

**Ordinary Resolution 2** was on the proposed re-election of Mr. Ku as Director in accordance with Article 105 of the Company's Constitution.

The Chairman closed the resolution and proceeded with the next resolution.

**3. RE-ELECTION OF DIRECTORS WHO RETIRE UNDER ARTICLE 112 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that three (3) Directors who retired in accordance with Article 112 of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 3, 4 and 5 were as follows:

**(i) Re-election of Mr. Leong Seng Wui**

**Ordinary Resolution 3** was on the proposed re-election of Mr. Leong as Director in accordance with Article 112 of the Company's Constitution.

**(ii) Re-election of Datuk Puvanesan a/l Subenthiran (Datuk Puvanesan)**

**Ordinary Resolution 4** was on the proposed re-election of Datuk Puvanesan as Director in accordance with Article 112 of the Company's Constitution.

**(iii) Re-election of Ms. Ang Pei Gaik (Ms. Ang)**

**Ordinary Resolution 5** was on the proposed re-election of Ms. Ang as Director in accordance with Article 112 of the Company's Constitution.

The Chairman closed the resolution and proceeded with the next resolution.

**4. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM628,000 TO THE NON-EXECUTIVE DIRECTORS WHO HAD SERVED THE COMPANY IN RESPECT FOR THE PERIOD FROM 1 JANUARY 2024 TO 31 OCTOBER 2025**

**Ordinary Resolution 6** was on the proposed payment of Directors' fees amounting to RM628,000 to the Non-Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025.

The Chairman closed the resolution and proceeded with the next resolution.

**5. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM426,500 TO THE EXECUTIVE DIRECTORS WHO HAD SERVED THE COMPANY IN RESPECT FOR THE PERIOD FROM 1 JANUARY 2024 TO 31 OCTOBER 2025**

**Ordinary Resolution 7** was on the proposed payment of Directors' fees amounting to RM426,500 to the Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025.

The Chairman closed the resolution and proceeded with the next resolution.

**6. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM587,300 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 NOVEMBER 2025 TO THE NEXT AGM PAYABLE IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE OF THE DIRECTORS**

**Ordinary Resolution 8** was on the proposed payment of Directors' fees amounting to RM587,300 to the Non-Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors.

The Chairman closed the resolution and proceeded with the next resolution.

**7. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM443,500 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 NOVEMBER 2025 TO THE NEXT AGM PAYABLE IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE OF THE DIRECTORS**

**Ordinary Resolution 9** was on the proposed payment of Directors' fees amounting to RM443,500 to the Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors.

The Chairman closed the resolution and proceeded with the next resolution.

**8. PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT NOT EXCEEDING RM200,000 PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FROM 29 NOVEMBER 2025 TO UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

**Ordinary Resolution 10** was on the proposed payment of Directors' benefits up to an amount not exceeding RM200,000 payable to the Non-Executive Directors of the Company from 29 November 2025 to until the conclusion of the next AGM of the Company.

The Chairman closed the resolution and proceeded with the next resolution.

**9. RE-APPOINT MESSRS. MORISON LC PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

**Ordinary Resolution 11** was on the proposed re-appointment of Messrs. Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. A representative from Messrs. Morison LC PLT, Mr. Ooi Chi Yee, introduced himself at the Meeting.

He informed that Messrs. Morison LC PLT had indicated their willingness to accept the re-appointment

The Chairman closed the resolution and proceeded with the next resolution.

**10. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE CA 2016**

**Ordinary Resolution 12** was to provide authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the CA 2016.

“**THAT** subject always to Sections 75 and 76 of the CA 2016, the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time 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 to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

**THAT** the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Article 12 of the Company’s Constitution arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016.

**AND THAT** the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

The Chairman closed the resolution and proceeded with the next resolution.

**11. ANY OTHER BUSINESS**

The Company Secretary confirmed that the Company had not received any notice for transaction of any other business for today’s Meeting.

The Chairman invited the Chief Executive Officer, Mr. Yip Wai Chee (Mr. Yip) to present the Update for year 2024 to 2025 and Business Outlook and Plan for FY2026/FY2027.

Mr. Yip presented the following:

a. Disclaimer

The presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

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The past performance of GTB is not indicative of the future performance of GTB.

The value of shares in GTB (Shares) and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, GTB or any of its affiliates. An investment in Shares is subject to investment risks, including the possible loss of the principal amount invested.

b. Year 2024-2025 Update

The Company undertook capital expenditure investments on new customer/product development, with the preposition for business diversification and growth as follows:

- Partnering with ChipMOS, Taiwan to build automotive memory products;
- Partnering with POET Technologies to develop advanced packaging using silicon photonics technology for datacom transceiver products; and
- Development of next-generation sensors for smart devices.

The total capital expenditure invested was approximately RM68 million.

c. FY2026/FY2027 Business Outlook and Plan

The Company expects new customers and products to be qualified and launched into mass production in FY2026 and FY2027.

FY2026 highlights included:

- New sensor components for mobile customers on smart devices, with successful mass production in May 2025;

- Advanced packaging manufacturing solutions using silicon photonics for Datacom Transceivers for Data Centre and AI applications, with successful mass production in October 2025;
- LiDAR sensor filters for autopilot vehicle customers, with successful mass production in October 2025;
- LED for automotive, horticulture and general lighting, on track for mass production in December 2025;
- Automotive memory packages, on track for mass production in the first quarter of 2026; and
- MEMS timing devices, on track for mass production in the first half of 2026.

FY2027 highlights included:

- Next-generation sensors for mobile customers on smart devices development in 2026, with targeted mass production in the second half of 2027.

Mr. Yip then handed back the Chairmanship to the Chairman.

The Chairman then proceeded with the Question and Answer session for the Board and Management of the Company to deal with the questions from the shareholders.

The following questions was raised by shareholders and the responses made by the Board and Management:

1. Question:

Last year, three (3) customers accounted for approximately 80% of the Group's revenue. How does GTB manage customer concentration risk?

Reply by Mr. Ku and Mr. Yip:

Mr. Ku explained that, historically, GTB has been highly focused on delivering the best possible service to its customers. The Group has established a strong track record and reputation in the market, which has resulted in a high level of trust from its customers. As highlighted in Mr. Yip's presentation earlier, with the onboarding of new management, GTB is fully aware of the customer concentration risk. As an immediate mitigation measure, GTB has begun diversifying into the automotive segment and selected database device segments.

Mr. Yip added that, based on GTB's track record, customers have generally maintained long-term relationships with the Group, with very few customers moving away over the years. This attributed by GTB's strong delivery structure and customer management framework. GTB has clearly defined performance metrics, including on-time delivery and service quality, and ensures that these criteria are clearly communicated and consistently measured to meet customer requirements.

In addition, GTB conducts annual customer scoring assessments to continuously monitor and manage customer performance and engagement.

2. Question:

With reference to the Annual Report 2025, page 179, GTB invested RM15,000,000 in shares of MMAG Holdings Berhad and RM45,046,336 in shares of Greentronics Technology Berhad (formerly known as Mpire Global Berhad). What are the purposes of these investments, and how were they selected?

Reply by Mr. Ku and the Chairman:

Mr. Ku replied that at the point of the time when GTB decided to invest, GTB was looking in prospect and stabilise on share price. He added that of course all investments come with risks. The Board will go through in-depth discussion before making any decision.

The investment in Greentronics Technology Berhad is a strategic investment and defined as an associate company. GTB identified potential synergies between both listed companies, particularly in the automotive-related segments. Any material developments arising from this strategic collaboration will be announced accordingly when it materialised. Due to confidentiality considerations, further details would not be disclosed at this stage.

The Chairman interjected and further clarified that this investment should not be viewed as a purely share-based investment. As highlighted by Mr. Ku, the investment was driven by potential strategic collaboration and synergies between both companies, whereby it was deliberated and justified during the Board meetings. As discussions are still ongoing, it is premature to provide further details at this stage. The Chairman emphasised that this is not merely a passive investment in shares.

The Chairman also confirmed that the same rationale applies to the investment in MMAG Holdings Berhad. Both investments are not related party transactions.

3. Question:

Why are the financial results for 2023 (12 months) and 2025 (15 months) presented together, as its difficult for shareholders to compare the Company's performance?

Reply by Mr. Ku:

Mr Ku explained that the Company had changed its financial year end, resulting in an extended financial period. Technically, the Annual Report 2025 reflects the results for an 18-month period. This is a one-off occurrence in 2025 due to the change in financial year end.

He further clarified that beginning from the next financial year, the Company's financial reporting period will revert to the standard 12-month cycle, enabling consistent and comparable performance analysis. This treatment is in accordance with the CA 2016 and applicable accounting standards.

4. Question:

Could the Board please advise on the Company's dividend policy and whether GTB intends to declare dividends?

Reply by the Chairman:

The Chairman explained that when the new management team joined the Company at the beginning of last year, it became apparent that the Company's performance was on a downward trend. In light of this, management engaged directly with substantial shareholders, including Lembaga Tabung Haji and the Employees Provident Fund Board, to clearly communicate the challenges faced by the Company, particularly the decline in customer volumes. Given the weakening performance outlook, the Company had to revise its dividend policy. As a result, some substantial shareholders chose to exit their investments last year.

With regard to the dividend policy, the Chairman emphasised that the Board would certainly like to return to the Company's previous dividend-paying position when circumstances allow. Historically, GTB was known as a high dividend-paying company. However, the Board must remain realistic, as it would not be prudent to maintain the same dividend policy during a period of declining performance.

Accordingly, the Company suspended dividend payments last year. As highlighted earlier by Mr. Yip, GTB utilised approximately RM68 million of its internal funds for capital expenditure, including investments in new projects, factories, and machineries.

Rather than distributing dividends, the Company prioritised reinvesting cash to upgrade and expand its operational capabilities in order to secure new projects, including those with customers such as ChipMOS and POET Technologies. The Chairman concluded by assuring shareholders that once the Company's performance stabilises and improves, the Board remains committed to reinstate the dividend policy to reward shareholders.

5. Question:

Globetronics (KL) Sdn. Bhd. is involved in property investment. As GTB is mainly in electronics, is this related to renting?

Reply by the Chairman and Mr. Ku:

The Chairman explained that GTB owns two factories in Petaling Jaya, which have been held for quite some time and were owned through this subsidiary.

Mr. Ku further elaborated that the KL factory previously had active operations. After several years, it became unprofitable. Under the previous management, the decision was made to close down the factory. Portions of the property were then rented out. In accordance with the accounting standards, if the property is rented to others, it is classified as a property investment.

Currently, the Board and management are assessing the possibility of disposing of the property and consolidating operations in Penang.

As there were no further queries or questions raised by shareholders, the Chairman announced the registration for attendance at the AGM closed.

The Chairman then proceeded to brief the Meeting on the polling process and then adjourned the Meeting for 5 minutes for polling session to allow the shareholders to cast their vote on the resolutions for the AGM.

The Chairman then announced the closing of the voting session and then adjourned the Meeting for approximately 30 minutes for the poll votes to be counted by the Poll Administrator in the presence of the appointed Independent Scrutineer.

The Meeting resumed and the representative of the Independent Scrutineer submitted the report of the results to the Chairman.

**RESULTS OF THE POLL VOTE ON RESOLUTIONS TABLED AT THE 28TH ANNUAL GENERAL MEETING ON 28 NOVEMBER 2025**

The results of the poll which were as follows:

Resolution	Voted For			Voted Against		
	No. of Shareholders	No. of shares	%	No. of Shareholders	No. of shares	%
<b>Ordinary Resolution 1</b> Re-elect Mr. Liaw Way Gian as a Director of the Company	45	116,780,875	59.8206	9	78,437,733	40.1794
<b>Ordinary Resolution 2</b> Re-elect Mr. Ku Chong Hong as a Director of the Company	48	117,754,008	60.3190	6	77,464,600	39.6810
<b>Ordinary Resolution 3</b> Re-elect Mr. Leong Seng Wui as a Director of the Company	50	195,204,375	99.9927	4	14,233	0.0073
<b>Ordinary Resolution 4</b> Re-elect Datuk Puvanesan a/l Subenthiran as a Director of the Company	50	195,114,608	99.9467	4	104,000	0.0533
<b>Ordinary Resolution 5</b> Re-elect Ms. Ang Pei Gaik as a Director of the Company	50	195,204,375	99.9927	4	14,233	0.0073
<b>Ordinary Resolution 6</b> Payment of Directors' fees to the Non-Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025	47	117,763,642	60.3240	7	77,454,966	39.6760

Resolution	Voted For			Voted Against		
	No. of Shareholders	No. of shares	%	No. of Shareholders	No. of shares	%
<b>Ordinary Resolution 7</b> Payment of Directors' fees to the Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025	45	117,746,142	60.3150	9	77,472,466	39.6850
<b>Ordinary Resolution 8</b> Payment of Directors' fees to the Non-Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors	46	185,229,642	94.8832	8	9,988,966	5.1168
<b>Ordinary Resolution 9</b> Payment of Directors' fees to the Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors	47	195,103,742	99.9427	7	111,866	0.0573
<b>Ordinary Resolution 10</b> Payment of Directors' benefits payable to the Non-Executive Directors of the Company from 29 November 2025 to until the conclusion of the next AGM of the Company	47	195,103,742	99.9427	7	111,866	0.0573
<b>Ordinary Resolution 11</b> Re-appoint Messrs. Morison LC PLT as Auditors of the Company	48	194,150,475	99.4544	6	1,065,133	0.5456
<b>Ordinary Resolution 12</b> Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the CA 2016	48	117,757,108	60.3217	6	77,458,100	39.6783

The Chairman then declared the above resolutions were carried.

**TERMINATION**

There being no other business, the Meeting was terminated at 10.56 a.m. with a vote of thanks to the Chair.

**C O N F I R M E D**

- signed -  
**CHAIRMAN**

Date: 28 November 2025