

PJBUMI BERHAD
Registration No. 198501009089 (141537-M)
(Incorporated in Malaysia)

Minutes of the Thirty-Ninth Annual General Meeting ("39th AGM") of the Company held at Concorde Hotel Shah Alam, Level 1, Orchid Meeting Room, No. 3, Jalan Tengku Ampuan Zabedah, 40100 Shah Alam, Selangor Darul Ehsan on Friday, 5 December 2025 at 10.00 a.m.

BOARD OF DIRECTORS

PRESENT : Encik Adlin bin Shaharudin (In the Chair)
: Encik Ahmad bin Md Daud
: Encik Nik Md Nor Suhaimi bin Nik Ibrahim
: Encik Abd Rahim bin Embi
: Datin Flora Remeo

IN ATTENDANCE : Ms. Cindy Lim (Company Secretary)

SHAREHOLDERS : As per attendance list

PROXY HOLDERS : As per attendance list

BY INVITATION : As per attendance list

1. CHAIRMAN

Encik Adlin bin Shaharudin ("Encik Adlin") took the Chair and called the meeting to order.

He welcomed the shareholders and proxies to the 39th AGM of the Company and introduced the Board members and the Company Secretary to the Meeting.

He proceeded to introduce the Board members and the Company Secretary and External Auditors of the Company who were present at the venue.

2. QUORUM

The Secretary confirmed that a quorum was present pursuant to the Article 65 of the Company's Constitution.

With the requisite quorum being present, the Chairman call the Meeting to order and declared the meeting duly convened.

3. NOTICE

It was noted that the Notice of the Meeting dated 31 October 2025 together with the Annual Report 2025 have been duly dispatched to the members within the requisite statutory period.

There being no objection from the floor, the notice convening the meeting was taken as read.

4. MEETING VOTING PROCEDURE

The Secretary briefed the meeting on the procedure to be followed in tabling and approving resolutions in a general meeting.

It was noted that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at general meetings shall be voted by poll.

The Meeting was informed that the Company has appointed Mega Corporate Services Sdn. Bhd. as the Poll Administrator and Sharepolls Sdn. Bhd. as the Independent Scrutineers to verify the poll results.

Shareholders were informed that for good administrative purposes, all resolutions would be voted by way of poll at the end of the meeting upon completion of the deliberation of all items to be transacted at the AGM.

It was noted that all resolutions will be voted by way of poll, the Meeting shall dispense with the proposer and seconder for the motions.

5. BRIEF ON FINANCIAL PERFORMANCE FOR THE PAST 12 MONTHS (FROM 1 JULY 2024 TO 30 JUNE 2025)

On behalf of the Company, Encik Adlin briefed the Meeting on the financial performance, Company outlooks and prospect for the past 12 months (from 1 July 2024 to 30 June 2025).

The Group recorded revenue of RM27.8 million for the financial year ended 30 June 2025, as compared to RM24.9 million reported in the 18-month financial period ended 30 June 2024 (from 1 January 2023 to 30 June 2024).

Despite the healthy top-line contribution, the Group recorded a pre-tax loss of RM2.4 million in the current financial year under review compared to a pre-tax profit of RM841,000 in the previous financial year. The losses mainly due to lower gross margin to cover the operational expenses for the Group.

The details of the financial highlights are presented on pages 4 and 5 of the Annual Report.

The Chairman briefed the Meeting on the 2025-2028 Business Strategic Direction of PJBumi group and the following salient points were highlighted: -

1. 2025 Group Outlook

- 5 Business Segment
 - Engineering, Construction, Energy & Development
 - Digital Engineering
 - Technologies
 - Environmental Services
 - Tradings & Resources
- The Group's current and secured contracts stand at RM39 million in Malaysia and Indonesia in the year ending 31 December 2025.
- The Group targets additional contract amounting to RM68 million within the same markets in the next 24 months

2. Diversified Engineering & Services Portfolio

- Heavy Engineering & Services
 - Wellhead Christmas tree and BOP assembly
 - Drilling rig supply and charter
 - EPCIC services
 - Installation, maintenance & rectification
- Digital
 - Building Information Modelling (BIM)
 - Asset Digital Scanning 2D/3D
 - AI Inspection Analysis
 - IoT Solutions and integration
- Enviro
 - Sustainable renewable energy solutions
 - Hydrogen Power Generator systems
 - Vertical Wind Turbine technology
 - Anaerobic Digestion Bio-Reactor (ADira)
- Technologies
 - Hydrogen Powered Endurance Drone
 - Hydrogen Fuel Cells OEM
 - Cube Satellite development
 - Satellite-Based Augmentation System (SBAS)

3. Strategic Focus Areas

- Renewable Energy
 - Hybrid hydrogen-wind backup power systems
 - Non-electronic solar energy solutions
 - Advanced hydrogen fuel cells development
 - Sustainable energy infrastructure projects
- Digital Transformation
 - IoT, SCADA & PLC system integration
 - Building Information Modelling (BIM) services
 - OT-IT convergence & cloud dashboarding
 - Smart monitoring for industrial facilities
- Aerospace Innovation
 - Hydrogen-electric UAVs & delivery drones
 - Long-range endurance drone manufacturing
 - Strategic aerospace engineering services
 - Collaboration with Malaysian Space Agency
- Energy and Oil & Gas
 - Strategic market entry into Thailand, Vietnam
 - Setup Wellhead & BOP assembly factory
 - Strengthening Oil & Gas service capabilities
 - 90% acquisition of PT Indodrill Bumi Perkasa
 - Cross-border resource & expertise sharing

4. Strategic Collaborations

- INTLEF Drilling Infrastructure (Oil & Gas Strategic Supply)
- Izmir Technology Industries (IZMIRTECH Partnership)

5. Partnerships & Alliances

- Malaysian Space Agency (MYSA) (Government Strategic Partner)
- H3 Dynamics (Hydrogen-Electric UAV Development)

6. Strategic Roadmap & Growth Trajectory (2025–2028)

Years	Milestone
2025	Foundation & Integration
2026	Scaling Capabilities
2027	Commercial Expansion
2028	Regional Consolidation

The Chairman then invited questions from the floor. There were some questions from the floor and was duly answered by the Chairman. The details of which are as per Annexure 1 attached.

6. BUSINESS OF THE MEETING**6.1 Audited Financial Statements of the Company for the financial year ended 30 June 2025**

The Chairman informed all members and proxy holders that the 1st item on the Agenda is to receive the Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon.

It was meant for discussion purposes only in accordance with the provision of Section 251(1)(a) of the Companies Act 2016. Thus, it would not be put forward for voting.

The Chairman invited questions from the floor. As there was no question raised from the floor, the Chairman proceeded to the next item on the agenda.

6.2 Payment of Non-Executive Directors' Meeting Allowances (Ordinary Resolution 1)

The Chairman continued with the proposed ordinary resolution 1 on the payment of Non-Executive Directors' Meeting Allowances of up to RM10,000 from 1 July 2025 until the conclusion of the next Annual General Meeting of the Company.

The Chairman invited questions from the floor. As there was no question raised from the floor, the Chairman proceeded to the next item on the agenda.

6.3 Re-Election of Director – Encik Abd Rahim Bin Embi (Ordinary Resolution 2)

The Chairman continued with the proposed ordinary resolution 2 on the re-election of Encik Abd Rahim Bin Embi, who was retiring in accordance with Article 86 of the Company's Constitution and being eligible, had offered himself for re-election as Director.

The Chairman invited questions from the floor. As there was no question raised from the floor, the Chairman proceeded to the next item on the agenda.

6.4 Re-Election of Director – Datin Flora Remeo (Ordinary Resolution 3)

The Chairman proceeded to table the motion on the re-election of Datin Flora Remeo, who was retiring in accordance with Article 86 of the Company's Constitution and being eligible, had offered herself for re-election as Director.

The Chairman invited questions from the floor. As there was no question raised from the floor, the Chairman proceeded to the next item on the agenda.

6.5 Re-Appointment of Auditors (Ordinary Resolution 4)

The Chairman continued with the proposed ordinary resolution 4 on the re-appointment of Messrs Jamal, Amin & Partners ("JAP") as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

It was noted that the retiring Auditors had indicated their willingness to continue in office.

As there was no question raised from the floor, the Chairman proceeded to the next item on the agenda.

6.6 Authority to Issue and Allot Shares (Ordinary Resolution 5)

The Meeting proceeded to consider the motion on Authority to Issue and Allot Shares pursuant to Section 75 and Section 76 of the Companies Act 2016 ("the Act"). The Chairman explained to the Meeting that the proposed resolution if passed, would enable the Directors to allot up to a maximum of 10% of the issued and paid-up share capital of the Company and waiver of the statutory pre-emptive rights of the shareholders of the Company pursuant to Section 85 of the Act. This authority unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

The Meeting noted that no shares had been issued and allotted by the Company pursuant to the general mandate obtained from its shareholders at the last Annual General Meeting held on 6 December 2024.

It was noted that the details of the proposal had been clearly set out in the Notice of the 39th AGM, as below: -

"THAT pursuant to Section 75 and Section 76 of the Companies Act 2016 ("the Act") and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Company shares ranking equally to the existing issued Company shares arising from any issuance of

the new Company shares pursuant to Section 75 and Section 76 of the Act.”

As there was no question raised from the floor, the Chairman informed the Meeting that the motion will be put to vote at the end of the meeting.

There being no other matters, the Meeting was proceeded with electronic poll voting.

7. VOTING

The Company Secretary briefed that each and every eligible shareholder/proxyholder has been given the wrist band which is embedded with the QR code upon registration of attendance.

Shareholder/proxyholder can vote via mobile phone by scanning the QR code. Alternatively, shareholder/proxyholder can vote at the voting station that set up at the meeting hall.

The Meeting was adjourned for 20 minutes for the Poll Administrators and the scrutineer to conduct the polling process and verify the poll results respectively.

8. POLL RESULTS

The Meeting resumed upon the receipt of the poll results duly verified by the Independent Scrutineer.

The Chairman read out the verified voting results as follow: -

Resolutions	Voted For			Voted Against			Results
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
Ordinary Resolution 1	24	34,330,306	99.7835	4	74,500	0.2165	Accepted
Ordinary Resolution 2	24	34,329,706	99.7817	4	75,100	0.2183	Accepted
Ordinary Resolution 3	25	34,330,406	99.7838	3	74,400	0.2162	Accepted
Ordinary Resolution 4	25	34,330,406	99.7838	3	74,400	0.2162	Accepted
Ordinary Resolution 5	24	34,330,306	99.7835	4	74,500	0.2165	Accepted

Based on the above, the Chairman declared all 5 Ordinary Resolutions were **CARRIED**.

It was **RESOLVED**:

Ordinary Resolution 1

THAT the payment of Non-Executive Directors' Meeting Allowances of up to RM10,000 from 1 July 2025 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 2

THAT Encik Abd Rahim Bin Embi who retires in accordance with Article 86 of the Company's Constitution and being eligible, be and is hereby re-elected to the Board.

Ordinary Resolution 3

THAT Datin Flora Remeo who retires in accordance with Article 86 of the Company's Constitution and being eligible, be and is hereby re-elected to the Board.

Ordinary Resolution 4

THAT the retiring auditors, Messrs Jamal, Amin & Partners be re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors.

Ordinary Resolution 5

THAT pursuant to Section 75 and Section 76 of the Companies Act 2016 ("the Act") and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Section 75 and Section 76 of the Act.

9. CONCLUSION

There being no other business, the Chairman declared the Meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.

CONFIRMED TRUE RECORD



ADLIN BIN SHAHARUDIN
CHAIRMAN

Date: 18 December 2025

ANNEXURE 1

This is the ANNEXURE 1 attached to the Minutes of the 39th Annual General Meeting of PJBumi Berhad duly held on 5 December 2025 and signed by me.



ADLIN BIN SHAHARUDIN
CHAIRMAN

QUESTION RAISED BY THE SHAREHOLDERS/PROXIES AT PJBUMI BERHAD'S 39TH AGM

Q1	<p>The Company's strategic initiatives to address on the following:</p> <ul style="list-style-type: none"> • high accumulated losses of the Group • significant decline in the Company's share price, falling from RM2.78 on 3 October 2025 to RM1.62 on 5 December 2025.
A1	<p>The Chairman informed that the Company recorded revenue in the region of RM20 million, as it has adopted a cautious approach in assessing the financial capability of project partners and refrains from undertaking projects that require capital funding from the PJBumi Group. Consequently, the Company has operated strictly within its own financial capacity, without any bank borrowings.</p> <p>Further, PJBumi Heavy Engineering & Services Sdn. Bhd. ("PJBumiHES") and Intlef Oil and Gas Group Co., Ltd ("INTLEF") are currently in negotiations for a proposed joint venture involving wellhead Christmas tree and BOP assembly. An announcement will be made once the terms and conditions have been finalised.</p> <p>The Chairman briefed the Meeting that the Group currently has 2 drilling assets and shared insights on the prospects and growth potential of the drilling segment in Indonesia.</p> <p>On Digital segment, the Group is focusing on providing innovative software and digital solutions that help businesses transition from manual processes to fully digital operations. This division also offer comprehensive Building Information Modelling ("BIM") services to streamline construction and design in helping clients work more efficiently.</p> <p>PJBumi Enviro Sdn. Bhd. ("PESB") currently through our 90% owned subsidiary in Indonesia PT Petra Jaya Bumi, has a contract in Indonesia to supply Bio-Reactors (ADira) at a rate of USD 10 per ton for a term of 5 years. Upon completion of ADira's installation targeted in January 2026, further opportunities are expected in the supply of Bio-Reactors (ADira) for the whole Indonesia region.</p> <p>Further, PESB is liaising with several Singapore partners to raise funding for carbon credit initiatives related to its operations in Indonesia.</p> <p>The Chairman briefed the Meeting on the PJBUMI's patented hydrogen storage technology, which is capable of being stored in crystal form.</p> <p>A partnership was formalized at the 2025 Paris Air Show, where France's H3 Dynamics based in Toulouse, and PJBumi Technologies Sdn. Bhd. (formerly known as Kemudi Majujaya Sdn. Bhd.) ("PJBumiTech") formed a new strategic partnership aimed at production and commercialization of a new breed of hydrogen-electric UAS produced in Malaysia, incorporating technology designed in France.</p>

	<p>The Meeting was briefed on the advanced long-range endurance drones powered by hydrogen technology, enabling hours of uninterrupted operation. Designed for efficiency and versatility, these drones are ideal for industrial, surveillance, and remote monitoring applications.</p> <p>By implementing strategic measures, the Group is better positioned to achieve stronger performance in the coming fiscal year.</p> <p>The Company will endeavour to make the necessary announcement(s) regarding its business developments from time to time.</p>
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Q2	Potential on explore on solar energy
A2	The Chairman highlighted the challenges and costs associated with solar energy in comparison to hydrogen. After careful review, the Board is of the opinion that Solid-State Hydrogen Power ("SSH2") cells provide clean, portable energy in a compact and efficient form, with greater potential to contribute to revenue.

Q3	Explain on Resources, commodity and general trading under Segmental Reporting
A3	The Chairman stated that the trading subsidiary, PJBumi Resources Sdn. Bhd., engaged in commodity trading of gold products during the financial year ended 30 June 2025 ("FYE 2025"). The business operates with a low margin of approximately 1%.

Q4	Risk Mitigation on Currency Fluctuation
A4	The Chairman stated that the company has no foreign borrowings. Furthermore, all associated operational costs are incurred in Indonesian Rupiah, while invoicing and payments are in US Dollar. As a result, the company is in an advantageous position regarding currency exposure.

Q5	How strong is the protection on PJBUMI's patented hydrogen storage technology?
A5	The Chairman stated that it is a globally registered patent. However, it is important to continuously improve and evolve in order to penetrate the market along with strategic business partners.

Q6	When Shareholder expect Dividend Payout
A6	<p>In view of accumulated losses and the challenges in business operations, PJBumi Group will endeavour to strengthen its market position while remaining focused on securing new contracts. The Group would also pursuing opportunistic expansion in Indonesia and European markets, taking into account potential regional and foreign exchange volatility.</p> <p>The Board will review the potential for a dividend payout, subject to the Group's financial performance and prevailing market conditions.</p>

Q7	Potential to explore on downstream project.
A7	<p>The Chairman stated that the Company presently involve in oil drilling activities in Indonesia. The Company is also accessing potential participation in gas drilling and gas pipeline development in that region.</p> <p>The Group will continue to assess, monitor, and evolve in this dynamic market.</p>