

A-RANK BERHAD
200301031200 (633621-X)
(Incorporated in Malaysia)

MINUTES OF THE ANNUAL GENERAL MEETING (“AGM”) 2025 OF THE COMPANY HELD AT UJONG PANDANG ROOM, STAFFIELD COUNTRY RESORT, BATU 13, JALAN SEREMBAN-KUALA LUMPUR (COUNTRY ROAD), 71700 MANTIN, NEGERI SEMBILAN DARUL KHUSUS ON TUESDAY, 9 DECEMBER 2025 AT 10:00 A.M.

PRESENT:

Board of Directors

Mr Cheah Tek Kuang	(Independent Non-Executive Chairman)
Tan Sri Datuk Leow Chong Howa	(Non-Independent Non-Executive Vice Chairman)
Mr Tan Wan Lay	(Managing Director)
Mr Gan Choon Sun	(Executive Director)
Mr Leow Vinken	(Executive Director)
Ms Leow Vinzie	(Non-Independent Non-Executive Director)
Mr Hong Cheong Liang	(Independent Non-Executive Director)
Mr Neoh Lay Keong	(Independent Non-Executive Director)
Puan Siti Ruzainah Binti Abd Halim	(Independent Non-Executive Director)

Secretary / Representatives / Invitees

Ms Tan Fong Shian @ Lim Fong Shian (Company Secretary)
Puan Shahira Binti Shahar (Representative of Messrs BDO PLT)
Cik Arisya Sofea Soong Binti Rizal Soong (Representative of Messrs BDO PLT)
And as per attendance list

The attendance of members, corporate representatives and proxies are as per the Summary of Attendance List.

1. CHAIRMAN

The Chairman welcomed the members to the Company’s AGM convened and held for the purpose of considering the business of the Company as set out in the Notice of AGM dated 10 November 2025. He expressed his gratitude to all those who attended the meeting physically, years after COVID-19 pandemic. He then introduced the other Board members, the Secretary and the External Auditors of the Company to the meeting.

2. NOTICE

The notice convening the AGM, having been circulated earlier to all the members of the Company and advertised in New Straits Times newspaper on 10 November 2025 within the prescribed period, was taken as read.

3. QUORUM

Upon confirming a requisite quorum pursuant to the Company’s Constitution, the Chairman called the meeting to order at 10:00 a.m.

Before proceeding with the business of the AGM 2025, the Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all the resolutions set out in the notice of the general meetings must be voted by poll and at least one scrutineer must be appointed to validate the votes cast at the general meeting. As such, Lawco Corporate Services Sdn. Bhd. (“**Scrutineer**”) had been appointed as the scrutineer to verify the poll results of the meeting.

The Chairman declared that the resolutions set out in the Notice of the AGM would be voted by poll, which would be conducted after the meeting has deliberated all items on the agenda.

The Chairman also informed that Ordinary Resolutions 1 to 9 as set out in the Notice of the AGM required a simple majority of more than 50% votes from members who participated and voted at the meeting.

4. COMPANY'S RESPONSES TO MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")

The Chairman informed that the Company had received a letter dated 3 December 2025 from MSWG raising a few questions pertaining to the Operational and Financial Matters and Sustainability Matters of the Group.

The Chairman then invited Mr Leow Vinken, the Executive Director of the Company, to read out the questions and the Company's responses regarding the Operational and Financial Matters and Sustainability Matters of the Group, as raised by MSWG in their letter. The summary of the Company's responses in relation thereto, is attached as **"Appendix A"** and shall form part of the minutes.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2025 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON ("AFS")

The AFS, having been circulated to the members within the statutory period, were tabled before the meeting.

The Chairman informed that the AFS was meant for discussion only as the provisions of the Companies Act 2016 did not require a formal approval by the members for the AFS. Therefore, the item was not put forward for voting.

The Chairman declared that the AFS was properly laid and received.

The Chairman then invited questions from the floor.

Mr Gan Choon Sun and Mr Leow Vinken, both the Executive Directors of the Company, on behalf of the Company, addressed the enquiries raised by Ms Lim Cian Yai, an Authorised Representative of MSWG, as follows:

(i) Question : Is there anything that the Company can do to cushion the impact of the decline in revenue?

Answer : The Company is closely monitoring the purchasing patterns from primary billet importers and is actively improving operational efficiency. The Company is focusing on providing higher-specification and higher-value products, while enhancing supply flexibility to meet customer requirements. Stocking arrangements were also being considered to help reduce customers' inventory and improve overall supply chain efficiency.

(ii) Question : Does the Company observe similar procurement patterns as LB Aluminium Berhad, i.e. drawing down inventories, diversifying among multiple billet suppliers, or seeking lower-cost options, across its other key customers?

Answer : For other customers, the impact of revenue decline was minimal. These customers continue to value the Company's ability to provide flexible supply arrangements, customised billet specifications and responsive tolling services, which are not easily replicated through direct imports or diversified sourcing strategies. The Company continued to provide timely supply and tolling services to these customers, with collections also being received on time.

- (iii) Question : Does the Company expect that the increase in construction projects will lead to higher purchases of aluminium billets from the Company?
- Answer : Although the construction sector is improving, any potential demand for construction-related materials, such as windows frame and doors, was limited. Certain turnkey contractor of major construction project are handled by overseas contractors who will source materials from their home country, which restricts the potential spillover benefit to the Company's billet sales.
- (iv) Question : Are there any implications from government authorities, such as import duties on these materials?
- Answer : At present, there are no import duty on aluminium billets imposed in Malaysia. However, in certain ASEAN countries have already imposed import duties on construction materials.
- (v) Question : What is the status of the Group's property segment, and how does it differ from the development plan?
- Answer : Currently the status of the development plan remain the same, and the Group was currently pending the necessary approvals from the relevant authorities before full development works can commence.

6. ORDINARY RESOLUTION 1: PAYMENT OF FIRST AND FINAL SINGLE TIER DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

The Chairman informed that the Directors had proposed the payment of a first and final single tier dividend of 2.25 sen per ordinary share in respect of the financial year ended 31 July 2025.

He added that future dividend for the Company would depend on the future profitability of the Group as well as its cash flow position at the time when the proposal was made.

He then put the following motion to the meeting for consideration:

"THAT the payment of a first and final single tier dividend of 2.25 sen per ordinary share in respect of the financial year ended 31 July 2025 be and is hereby approved."

7. ORDINARY RESOLUTION 2: PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 JULY 2025

The Chairman informed that the proposed Directors' fees for the financial year ended 31 July 2025 were RM470,000.00. He put the following motion to the meeting for consideration:

"THAT the payment of Directors' fees of RM470,000.00 for the financial year ended 31 July 2025 be and is hereby approved."

8. ORDINARY RESOLUTION 3: PAYMENT OF DIRECTORS' BENEFITS FOR THE PERIOD IMMEDIATELY AFTER THE AGM 2025 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2026

The Chairman informed that the proposed Directors' benefits of up to RM54,000.00 were for the period immediately after the AGM 2025 until the next AGM of the Company to be held in 2026. He put the following motion to the meeting for consideration:

"THAT the payment of Directors' benefits of up to RM54,000.00 for the period immediately after the AGM 2025 until the next AGM of the Company to be held in 2026 be and is hereby approved."

9. ORDINARY RESOLUTION 4: RE-ELECTION OF TAN SRI DATUK LEOW CHONG HOWA AS DIRECTOR

The Chairman proceeded to the Proposed Ordinary Resolution 4, which was on the re-election of Tan Sri Datuk Leow Chong Howa, who was to retire by rotation pursuant to Clause 76(3) of the Company's Constitution, as Director.

He informed that Tan Sri Datuk Leow Chong Howa being eligible for re-election, had offered himself for re-election.

He then put the following motion to the meeting for consideration:

"THAT Tan Sri Datuk Leow Chong Howa who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

10. ORDINARY RESOLUTION 5: RE-ELECTION OF MR TAN WAN LAY AS DIRECTOR

The Chairman proceeded to the Proposed Ordinary Resolution 5, which was on the re-election of Mr Tan Wan Lay, who was to retire by rotation pursuant to Clause 76(3) of the Company's Constitution, as Director.

Mr Tan Wan Lay being eligible for re-election, had offered himself for re-election.

The Chairman put the following motion to the meeting for consideration:

"THAT Mr Tan Wan Lay who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

11. ORDINARY RESOLUTION 6: RE-ELECTION OF MR GAN CHOON SUN AS DIRECTOR

The Chairman moved on to the Proposed Ordinary Resolution 6, which was on the re-election of Mr Gan Choon Sun, who was to retire by rotation pursuant to Clause 76(3) of the Company's Constitution, as Director.

Mr Gan Choon Sun being eligible for re-election, had offered himself for re-election.

The Chairman put the following motion to the meeting for consideration:

"THAT Mr Gan Choon Sun who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

12. ORDINARY RESOLUTION 7: RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY

The Chairman proceeded to the next item on the agenda, which was on the re-appointment of Auditors. He informed the meeting that the Company's Auditors, Messrs BDO PLT, had indicated their willingness to continue in office. He then put the following motion to the meeting for consideration:

"THAT Messrs BDO PLT be and is hereby re-appointed as Auditors of the Company at the remuneration to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."

13. ORDINARY RESOLUTION 8: AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman proceeded to the Proposed Ordinary Resolution 8, which was pertaining to the authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The full text of the Proposed Ordinary Resolution 8 as set out in the Notice of AGM was taken as read and the Chairman put the following motion to the meeting for consideration:

*"THAT subject always to the Companies Act 2016 ("**Act**"), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant governmental/regulatory authorities (if any), the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company, from time to time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever 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 for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting."*

14. ORDINARY RESOLUTION 9: PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman moved on to the next item on the agenda which was to seek approval from the members for the Proposed Renewal of the Existing Shareholders' Mandate for the Company and/or its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Proposed Renewal of Shareholders' Mandate**").

The details of the Proposed Renewal of Shareholders' Mandate were set out in the Circular to Shareholders dated 10 November 2025, had been circulated to the members earlier.

The full text of the Proposed Ordinary Resolution 9 as set out in the Notice of AGM was taken as read and the Chairman put the following motion to the meeting for consideration:

*"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("**Group**") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.2 of the Circular to Shareholders dated 10 November 2025, provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the "**Proposed RRPT Mandate**").*

THAT the Proposed RRPT Mandate shall only continue to be in full force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;*
- (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**Act**") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act);*
or

(c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

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

15. ANY OTHER BUSINESS

The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016, and that since all items on the agenda had been dealt with, the meeting would proceed with the polling process.

16. POLLING PROCESS

The Chairman adjourned the meeting at 10:50 a.m. for the Poll Administrator and the Scrutineer to complete the counting and verification of the votes.

17. ANNOUNCEMENT ON POLL RESULTS

Upon notification by the Scrutineer on the completion of verification of votes, the Chairman resumed the meeting to order at 11:14 a.m. for the declaration of the results of the poll.

Based on the poll results attached hereto as "**Appendix B**", the Chairman declared that Ordinary Resolutions 1 to 9 were carried.

18. CLOSURE

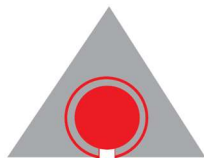
The meeting concluded at 11:16 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD

- Signed -

CHAIRMAN

Date: 8 January 2026



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9 December 2025

Minority Shareholders Watch Group

Badan Pengawas Pemegang Saham Minoriti Berhad
 Level 23-2, Menara AIA Sentral,
 No 30, Jalan Sultan Ismail,
 50250 Kuala Lumpur.

Dear Sir/Madam,

Re: Annual General Meeting ("AGM") of A-Rank Berhad ("the Group" or "the Company") to be held on Tuesday, 9 December 2025

Referring to your letter dated 3 December 2025, we would like to furnish our replies to your questions as follows:

Operational & Financial Matters

1. For FY2025, A-Rank recorded revenue of RM580.2 million, down by 18.7% y-o-y from RM713.9 million previously due to softer demand and more cautious customer procurement patterns across local and international markets.

- a) While export sales contracted by 11.7% (or RM25.55 million), local sales experienced a sharper decline of 21.9% (or RM108.21 million) to RM386.63 million.

External factors like global uncertainties and inflationary pressures hit both local and overseas players.

Why were sales in the local market hit harder by these factors compared to the international market?

Domestic sales declined more sharply mainly due to factors specific to the Malaysian market:

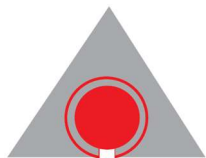
- Weaker construction and property activity
 Activity in the construction and property sectors remained subdued and many major projects were awarded to foreign contractors who increasingly sourced materials directly from their home countries. This reduced demand for locally produced aluminium billets and caused Malaysian extruders, who typically supply to these projects to scale back orders and procure only on a need basis.
- Stronger competition from imported billets
 Overseas smelters offered billets at lower premiums, causing some Malaysian extruders to shift part of their purchases to imported billets.

Global uncertainties affected both domestic and international markets, but Malaysia experienced additional pressures that amplified the downturn. These included subdued construction activity, foreign contractors sourcing materials from abroad, and stronger price-based competition from imported billets.

- b) Sales to Customer A, i.e., LB Aluminium Berhad, declined by 42% to RM81.72 million in FY2025 from RM141.1 million previously (pages 124 and 162 of AR2025).

However, a check on LB Aluminium's annual report and quarterly results showed it posted higher revenue and cost of sales (COS) in its most recent financial year ended 30 April 2025.

Why did A-Rank's record lower sales to Customer A despite the latter's improved topline and higher COS? Have A-Rank's products lost their appeal to the customer compared to other suppliers?



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LB Aluminium Berhad ("LBA") has stronger financial performance does not directly translate to higher purchases from A-Rank because its revenue reflects various product lines and markets, not only billets sourced from us. The lower sales to LBA in FY2025 were mainly due to the following:

- (a) Change in LBA's sourcing and inventory strategy
LBA adjusted its procurement approach by drawing down previously built-up inventories, diversifying among multiple billet suppliers (local and overseas), and aligning purchases more closely with its production schedule and cash-flow planning. These decisions reduced volumes purchased from A-Rank even though its overall business activity increased.
- (b) More competitive pricing from overseas billet suppliers
As all transactions with LBA are conducted strictly on an arm's length basis, LBA naturally purchased higher volumes from overseas smelters when their billet premiums costs were cheaper than local alternatives. This pricing advantage led to some substitution away from A-Rank during certain periods.

In summary, the decline in FY2025 sales to LBA was driven by its procurement mix and temporary price advantages from overseas suppliers, not by any deterioration in A-Rank's product quality.

- c) Does A-Rank typically secure supply through fixed-volume or long-term contracts, or are purchases largely based on spot or short-term orders? How has the Group adjusted its sales strategy to spur restocking interest from customers?

Customer demand is managed through a back-to-back pricing and procurement policy, where the agreed supply volumes provide visibility while still allowing flexibility in delivery schedules and order patterns. To support this, A-Rank maintains yearly fixed-quantity arrangements with key ingot suppliers, subject to agreed tolerances, while continuing to source the balance of its raw material requirements from the open market if needed. This diversified procurement approach ensures stable raw material availability and enables efficient alignment between supplier commitments and customer requirements.

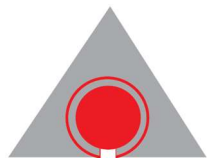
Pricing to customers is based on LME aluminium prices, premiums and USD/MYR exchange rates, ensuring transparency and helping both parties manage price volatility effectively under market-linked terms.

- d) Beyond lower sales volume, was the Company hit by a lower average selling price (ASP) throughout FY2025? Please provide an overview of the ASP trend across the 12 months.

ARANK was not impacted by a lower average selling price ("ASP") in FY2025. The softer revenue for the year was mainly due to lower business volume, not weaker selling prices.

ASP Trend Overview

ARANK's ASP is determined strictly on a back-to-back, formula-based pricing mechanism, which follows movements in LME aluminium prices, Premiums and USD/MYR exchange rates. Because ASP is directly tied to the global LME aluminium price, it moves in line with market conditions, rather than internal discounting or competitive pressure. For FY2025, average monthly LME prices ranged from USD2,334.33 to USD2,657.21, reflecting normal metal price fluctuations throughout the financial year.



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- e) Has the Group observed significant restocking activities in the first half of FY2026? How do current supply-demand dynamics for aluminium billets compare between domestic and export markets?

Based on the Group's latest observations up to the time of this AGM, restocking in the 1st half of FY2026 remains limited and not broad-based, with overall order flow in the market still slow. The softer momentum in the 1st half also reflects the usual seasonal slowdown during major festive periods, which reduced operational days and contributed to weaker purchasing activity.

Domestic vs export demand dynamics

In the domestic market, demand remains challenging as aluminium billet supply continues to exceed consumption, leading to higher price competition and cautious purchasing. Nevertheless, the domestic environment shows early signs of gradual normalisation.

Export markets are showing relative resilience, supported by active infrastructure and industrial spending. Selective restocking is taking place where fundamentals remain firm, and ARANK is well placed to benefit through its established market presence.

The Group will continue to monitor market conditions closely and adjust production planning, market allocation and customer engagement strategies to navigate the supply-heavy environment while positioning itself to capture opportunities as regional demand improves.

- f) What is the current capacity utilisation rate for A-Rank's primary subsidiary - Formosa Shyen Horng Metal Sdn Bhd? Additionally, what is the optimal utilisation level for Formosa to operate efficiently?

Formosa Shyen Horng Metal Sdn Bhd ("Formosa") has an installed capacity of 132,000 metric tonnes per year. In FY2025, utilisation was approximately 70%, below the Group's optimal level of about 85%. This provides ample room to accommodate demand recovery, spot orders and operational flexibility.

- g) A-Rank's planned capital expenditure for plant, property and equipment (PPE) amounted to RM16.17 million for FY2026 (page 19 of AR2025).

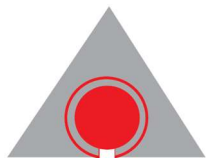
How are these new investments different from the previous major investments (totalled RM18.13 million) made in FY2024 (page 122, Note 4 – Operating segments, AR2025)?

The nature and strategic focus of the Group's FY2026 planned CAPEX differ significantly from the major investments undertaken in FY2024.

FY2024 CAPEX focused on expanding infrastructure and production capability, including two (2) parcels of Land, a three-storey workers' hostel, a new Homogenising Machine, Sawing Machine, Tube Filtration System and other supporting equipment. These investments strengthened the Group's physical infrastructure, enhanced billet processing capability and supported higher-quality production for the high-end market.

In contrast, the FY2026 planned CAPEX focuses on process enhancement, increased scrap utilisation, environmental improvements and cost optimisation. Key components include a new dust collector system, a dross recovery machine and a Scrap Shredder Machine to improve metal yield, reduce waste and optimise scrap preparation. These investments support more efficient production processes and the Group's shift toward a higher proportion of post-consumer scrap usage.

Overall, FY2026 investments are more targeted toward productivity gains, sustainability compliance, improved metal recovery and long-term cost efficiency, positioning the Group for stronger competitiveness as market conditions improve.



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2. Ongoing efficiency initiatives, cost optimisation measures, and disciplined financial management were implemented to help sustain profitability amid subdued market sentiment and rising operating costs, especially the energy and input prices (page 16 of AR2025).

What cost optimisation and operational efficiency initiatives were carried out to moderate the impact of rising operating costs? Kindly illustrate the extent of impact of higher energy and input costs on A-Rank's overall cost structure.

The Group's profitability in FY2025 was supported by ongoing efficiency initiatives, cost optimisation measures and disciplined financial management, which helped cushion the impact of softer demand and rising operating costs.

(a) Energy management and furnace efficiency

Energy usage was closely monitored through a dedicated electricity management team and real-time furnace monitoring systems. The use of heat-regenerating melting furnaces and a hydraulically tilting holding furnace improved temperature control, enhanced energy efficiency and supported consistent product quality.

(b) Scrap recovery and yield improvement

The installation of a scrap segregator machine has enhanced the Group's ability to process post-consumer scrap more effectively. Improved scrap segregation and preparation have contributed to better metal recovery rates, reduced metal loss and higher overall production efficiency.

(c) Operational discipline and overhead control

Strict control over maintenance, consumables, outsourcing costs and working capital strengthened cost management and helped reduce financing expenses.

Impact of higher energy and input costs

Although the Group faced higher natural gas, electricity and raw material-related costs, these efficiency measures helped stabilise manufacturing costs per tonne and supported margin resilience. The sustained focus on energy optimisation, scrap utilisation and process discipline enabled the Aluminium segment to remain profitable despite lower business volume.

3. The planned property development project in Mukim Batu, Kuala Lumpur, remains pending approvals from the relevant authorities to kickstart construction and sales launches (page 13 of AR2025). The diversification into property development was mooted in 2018.

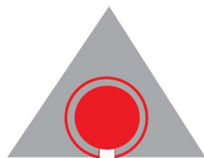
- a) Following the Company's reply to MSWG questions in the last AGM, what progress has been achieved compared to FY2024? How far is the Group from securing a Development Order from DBKL?

The Group's property development project in Mukim Batu (via Konsep Juara Sdn Bhd, "KJSB") remains at the pre-development stage, pending necessary approvals. Property development expenditure capitalised as inventories stood at RM76.63 million as at 31 July 2025 (FY2024: RM76.09 million).

Progress vs FY2024 and status of the Development Order (DO)

Since the last AGM:

- KJSB, together with its appointed consultants and advisers, has refined the development concept and addressed the planning and technical requirements set by Dewan Bandaraya Kuala Lumpur (DBKL).
- All required submissions to DBKL have been completed, and the project is now pending DBKL's approval for the issuance of the Development Order.
- While the Group remains fully committed to the project, the overall timeline continues to depend on regulatory review processes and ongoing engagement with the authorities.



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In summary, technical and planning work has progressed, all submissions have been lodged with DBKL, and the project is now awaiting approval before construction and sales launches can proceed.

- b) A prolonged delay to kickstart the development could pose a substantial financial impact to the developer in terms of capital tie-up, opportunity costs and finance costs.

How has the hold-up cost the Group? How much has the Group incurred for the preparatory works and financing the proposed development?

As the project has not commenced construction or sales, the delay continues to result in holding costs and deferred income potential for the Group.

- Capital tied up:
As at 31 July 2025, property development expenditure amounted to RM76.63 million, a marginal increase from RM76.09 million a year earlier, reflecting primarily the land premium together with preparatory and professional costs incurred during the pre-development stage.
- Finance costs:
The Property Segment also incurred finance costs of RM4.26 million in FY2025, slightly higher than RM3.99 million in FY2024, largely arising from the servicing of the term loan while the project remains in its pre-sales phase.
- Opportunity cost & mitigation:
The deferment in securing the Development Order postpones the start of construction and the eventual recognition of revenue and cash flows, creating an opportunity cost for the Group.

To mitigate this, the Board continues to optimise cash flow and capital structure, supported where appropriate by shareholder advances, while closely monitoring market conditions to ensure the project is launched under favourable circumstances. The Group is also refining the design and phasing of the development to strengthen its long-term commercial viability once approvals are obtained.

The Board remains mindful of the financial implications of the deferment and is committed to balancing prudent risk management with the goal of unlocking long-term value from this strategic land asset.

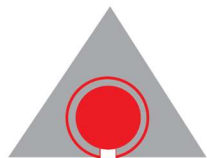
Sustainability Matters

1. In relation to A-Rank's sustainability performance in FY2025 (pages 53 – 54 of AR2025), the Company recorded higher GHG emissions of 0.52kg CO₂e per kg of aluminium billet produced, compared to 0.46kg CO₂e in the previous year (or baseline year).

The target is to achieve a 15% reduction in the GHG emissions product intensity by FY2030.

What led to the higher emissions intensity recorded in FY2025? What initiatives are needed to drive progress in achieving the target by FY2030?

Accordingly, how do the planned and completed capital investments (referring to Q1(g)) support A-Rank's sustainability journey of reducing the carbon footprint?



A-RANK BERHAD

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GHG emissions intensity and 2030 target

In FY2025, the Group's product GHG emissions intensity for aluminium billets increased from 0.46 kg CO₂e/kg (baseline) to 0.52 kg CO₂e/kg, even though total Scope 1+2+3 emissions declined from 39,018 tCO₂e to 37,251 tCO₂e.

The higher GHG emissions intensity was driven mainly by lower production volume. When production decreases, these baseline emissions are spread over a smaller tonnage, resulting in higher emissions per kilogram of product.

Commitment to the 2030 GHG Reduction Target

The Group remains committed to achieving a 15% reduction in GHG emissions intensity by FY2030. Several key initiatives are underway to support this target. These include continuous optimisation of furnace operations, real-time monitoring and improved temperature control to reduce energy consumption per tonne.

Alignment of CAPEX with Decarbonisation Strategy

Recent and planned capital investments including energy-efficient furnace upgrades are central to the Group's long-term decarbonisation roadmap. These initiatives form the backbone of A-Rank's strategy to achieve the targeted 15% reduction in emissions intensity by FY2030.

2. The Company has achieved its energy target by achieving 13.2% of total electricity consumption from renewable energy, against the target set of 12%. Currently, RE constitutes 1.13% of A-Rank's total energy inputs, and fuel and natural gas made up the remaining (page 59 of AR2025).

Was the initial 12% target too conservative or a low-hanging fruit, given that the Company has surpassed it upon the installation of a 1.4MWp rooftop solar panel in May 2023?

In line with the broader commitment to reduce reliance on fossil fuels and support long-term decarbonisation, does the Company intend to revisit and revise this target to a more ambitious level?

The Group achieved 13.2% renewable electricity in FY2025 mainly because solar generation (6,258 GJ) remained strong while purchased electricity decreased from 45,014 GJ to 41,078 GJ in line with lower production output. This resulted in solar forming a higher share of total electricity consumed. The original 12% target was set based on expected system performance and was reasonable at the time. Despite exceeding the target, future scaling of solar capacity is limited due to structural and technical constraints at the existing plant.

3. While the Aluminium segment recorded lower production volume in FY2025, why did the total volume of water used more than double to 217,584 m³, compared to 106,560 m³ previously (page 66 of AR2025)?

The increase in water consumption in FY2025 was driven primarily by one-off maintenance activities rather than production needs. The key factors were:

- (a) Comprehensive cleaning of the hot well and cold well systems
 Extensive flushing was required to remove accumulated sludge and oxide deposits, resulting in unusually high-water usage.
- (b) Full refilling of large-capacity water reservoirs
 After maintenance shutdowns, both wells had to be replenished, significantly adding to overall consumption.
- (c) Not linked to production volume
 Although billet output was lower, these exceptional maintenance works caused water usage to rise independently of operational throughput.

Water consumption has since stabilised, and the Group continues to strengthen monitoring and conservation practices to ensure efficient use going forward.



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The Board had presented the points raised above along with the related answers during the AGM.

Yours sincerely,

- Signed -
Mr Leow Vinken
Executive Director

ANNUAL GENERAL MEETING 2025

UJONG PANDANG ROOM, STAFFIELD COUNTRY RESORT, BATU 13, JALAN SEREMBAN-KUALA LUMPUR (COUNTRY ROAD),
71700 MANTIN, NEGERI SEMBILAN, MALAYSIA.

Tuesday, 09 December 2025 at 10:00 AM

RESULT ON VOTING BY CDS

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1 TO APPROVE THE PAYMENT OF A FIRST AND FINAL SINGLE TIER DIVIDEND OF 2.25 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 JULY 2025	FOR	36	89,087,507	100.000000	0
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 2 TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM470,000 FOR THE FINANCIAL YEAR ENDED 31 JULY 2025	FOR	35	89,086,507	100.000000	1,000
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 3 TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM54,000 FOR THE PERIOD IMMEDIATELY AFTER THIS AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2026	FOR	35	89,086,507	100.000000	1,000
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 4 TO RE-ELECT TAN SRI DATUK LEOW CHONG HOWA AS DIRECTOR	FOR	35	89,086,507	100.000000	1,000
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 5 TO RE-ELECT MR TAN WAN LAY AS DIRECTOR	FOR	35	89,086,507	100.000000	1,000
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 6 TO RE-ELECT MR GAN CHOON SUN AS DIRECTOR	FOR	35	89,086,507	100.000000	1,000
	AGAINST	0	0	0.000000	



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Tuesday, 09 December 2025 at 10:00 AM

RESULT ON VOTING BY CDS

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 7 TO RE-APPOINT MESSRS BDO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION	FOR	35	89,086,507	100.000000	1,000
	AGAINST	0	0	0.000000	
ORDINARY RESOLUTION 8 TO GRANT AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016	FOR	35	89,086,507	99.998878	0
	AGAINST	1	1,000	0.001122	
ORDINARY RESOLUTION 9 TO APPROVE THE PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS	FOR	31	42,167,620	100.000000	46,919,887
	AGAINST	0	0	0.000000	

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.

