

TOPMIX BERHAD
[Registration No. 202201011835 (1457532-M)]
(Incorporated In Malaysia)

Minutes of the Third Annual General Meeting ("3rd AGM") of the Company held at Emerald 1 & 2, Level 1, Sunway Big Box Hotel, Persiaran Medini 5, Sunway City Iskandar Puteri, 79250 Iskandar Puteri, Johor Darul Ta'zim, Malaysia on Thursday, 29 May 2025 at 10.00 a.m.

PRESENT:

- | | |
|--------------------------|--|
| 1. Mr. Chang Tian Kwang | - Chairman, Independent Non-Executive Director |
| 2. Mr. Teo Quek Siang | - Managing Director |
| 3. Ms. Tan Lee Hong | - Executive Director |
| 4. Mr. William Lau Si Yi | - Independent Non-Executive Director |
| 5. Mr. Khor Hang Cheng | - Independent Non-Executive Director |
| 6. Ms. Ng Yew Kuan | - Independent Non-Executive Director |

IN ATTENDANCE:

- | | |
|--|---|
| 1. Ms. Siow Li Ling, Janice | - Financial Controller |
| 2. Ms. Lim Yen Teng | - Company Secretary |
| 3. Ms. Nurfarhana Husainy Binti Azahar | - Representative of the Company's secretarial agent from Acclime Corporate Services Sdn. Bhd. |
| 4. Ms. Katty Goh and Ms. Mah Sze Yeng | - Representatives of the Company's Sponsor from M & A Securities Sdn. Bhd. |
| 5. Mr. Muhammad Ashraff Bin Mohd Khaizan and Mr. Low Cheng Chuan | - Representatives of Poll Administrator from Tricor Investor & Issuing House Services Sdn. Bhd. |
| 6. Ms. Gina Ong Zi Hui | - Independent Scrutineer |
| 7. Ms. Yong Hoi Ying | - Representative of the Company's external auditor from CAS Malaysia PLT |
| 8. All members and proxy holders entered in the Attendance List | |

WELCOMING ADDRESS

Mr. Chang Tian Kwang ("the Chairman") welcomed all shareholders and proxy holders to the 3rd AGM and introduced the Board members, Financial Controller, Company Secretary and invitees to the shareholders.

QUORUM

The Company Secretary confirmed the presence of a quorum. The Chairman then called the meeting to order.

NOTICE OF MEETING

The notice convening the 3rd AGM was announced via Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 29 April 2025 and advertised in the New Straits Times on 30 April 2025, and having been circulated to all the shareholders of the Company within the prescribed period, was taken as read.

The Chairman announced that the Company received 9 proxy forms for a total of 200,489,400 ordinary shares, representing 50.90% of the issued ordinary shares of the Company. Out of these, 4 shareholders appointed the Chairman as proxy and the shares so represented were 1,750,000 ordinary shares, representing 0.44% of the issued ordinary shares of the Company.

VOTE BY POLL

The Company Secretary briefed the shareholders that pursuant to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all six (6) resolutions set out in the notice of meeting, which require a simple majority votes of more than 50% to pass, would be voted by poll.

Tricor Investor & Issuing House Services Sdn. Bhd. was appointed as the Poll Administrator and Ms. Gina Ong Zi Hui was appointed as the Independent Scrutineer to verify the poll results.

The Company Secretary also informed that each motion required a Proposer and Secunder to move and second it accordingly, and each motion would be put forward for voting by poll, except for Agenda 1 relating to the Audited Financial Statements, as formal approval from shareholders was not required. With a view to streamline proceedings, Mr. Teo Quek Siang and Ms. Tan Lee Hong, both shareholders of the Company, had offered themselves to be the Proposer and Secunder for all motions.

PRESENTATION BY THE MANAGING DIRECTOR

The Chairman invited Mr. Teo Quek Siang, Managing Director, to share a brief overview of the Group's financial performance for the year 2024 and the Group's strategic direction for the coming year.

A copy of the presentation was attached as **Appendix I**.

ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Audited Financial Statements for the financial year ended 31 December 2024, together with the Reports of the Directors and Auditors, were tabled to the meeting. The Chairman informed that no vote was required on this item.

As there was no question raised, it was recorded that the Audited Financial Statements for the financial year ended 31 December 2024 be received by the shareholders.

The Chairman proceeded to agendas on Ordinary Resolutions 1 to 6. To facilitate the Meeting, the Chairman read out each of the resolutions as set out in the Notice of meeting, followed by a Questions and Answer session.

2. ORDINARY RESOLUTION 1 PAYMENT OF DIRECTORS' FEES AND BENEFITS

Ordinary Resolution 1 was to approve the payment of Directors' fees of up to RM260,000.00 and benefits of up to RM22,000.00 for the Non-Executive Directors for the period from the following month after the 3rd AGM until the date of the next AGM of the Company to be held in 2026, to be payable on a monthly basis and the motion of this resolution was put to the meeting for consideration.

Reference was made to Explanatory Note C on page 175 of the Company's Annual Report 2024 for more details on the aforesaid matter.

The interested Directors abstained from voting on this resolution.

**3. ORDINARY RESOLUTION 2
RE-ELECTION OF MR. CHANG TIAN KWANG**

As the Chairman was standing for re-election, Mr. Teo Quek Siang presided as the Chairman of the meeting for Ordinary Resolution 2.

Ordinary Resolution 2 was to approve the re-election of Mr. Chang Tian Kwang as Director of the Company, who would be retiring pursuant to Article 95 of the Company's Constitution and being eligible, had offered himself for re-election. The motion of this resolution was put to the meeting for consideration.

Mr. Chang Tian Kwang abstained from voting on this resolution.

Mr. Teo Quek Siang passed the Chair back to Mr. Chang Tian Kwang.

**4. ORDINARY RESOLUTION 3
RE-ELECTION OF MS. NG YEW KUAN**

Ordinary Resolution 3 was to approve the re-election of Ms. Ng Yew Kuan as Director of the Company, who would be retiring pursuant to Article 95 of the Company's Constitution and being eligible, had offered herself for re-election. The motion of this resolution was put to the meeting for consideration.

Ms. Ng Yew Kuan abstained from voting on this resolution.

**5. ORDINARY RESOLUTION 4
RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 4 was to re-appoint of Messrs. CAS Malaysia PLT as the Company's Auditors for the ensuing year and to authorise the Board of Directors to fix their remuneration and the motion of this resolution was put to the meeting for consideration.

SPECIAL BUSINESS

**6. ORDINARY RESOLUTION 5
AUTHORITY TO ISSUE SHARES**

The Chairman informed that Ordinary Resolution 5 was to authorise the Directors to allot and issue shares pursuant to Section 75 and Section 76 of the Companies Act 2016 and the motion of this resolution was put to the meeting for consideration as follows:

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next annual general meeting 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 does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue ("Proposed General Mandate").

THAT such approval of the Proposed General Mandate shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company held after the approval was given;*
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held after the approval was given; or*
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,*

whichever is the earlier.

THAT pursuant to Section 85 of the Companies Act, 2016 read together with Article 8 of 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 shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

AND FURTHER THAT the Directors of the Company whether solely or jointly, be authorised to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate."

Reference was made to Explanatory Note F on page 175 of the Company's Annual Report 2024 for more details on the aforesaid matter.

**7. ORDINARY RESOLUTION 6
RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed that Ordinary Resolution 6 was to renew the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature and the motion of this resolution was put to the meeting for consideration as follows:

"THAT approval be and is hereby given to the Company and its subsidiary(ies) ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.7 of the circular to shareholders of the Company in relation to the Proposed Renewal of Shareholders' Mandate ("Circular to Shareholders") dated 30 April 2025, provided that:

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;*
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to public;*
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and*
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:*
 - (i) the related transacting parties and their respective relationship with the Company; and*
 - (ii) the nature of the recurrent transactions.*

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next annual general meeting, unless the authority is renewed by a resolution passed at the next annual general meeting; or*
- (b) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or*
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,*

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

The Interested Director and all connected parties, including their proxies, abstained from voting on this resolution.

ANY OTHER BUSINESS

The Chairman informed that the Company Secretary had confirmed that the Company did not receive any notice to deal with any other business.

Q&A SESSION

There was no question from the floor.

POLLING PROCESS

At 10.35 a.m., the representative of Tricor Investor & Issuing House Services Sdn. Bhd., the Poll Administrator briefed the floor on the polling procedures. The shareholders and proxy holders then cast their votes using the Tricor e-vote system.

The meeting was adjourned for 20 minutes to enable the counting of votes. Ms. Gina Ong Zi Hui as the independent scrutineer observed the conduct of the counting process.

POLL RESULTS

At 10.55 a.m., the meeting resumed for the announcement of the poll results verified by the independent scrutineer (attached as **Appendix II**).

Based on the poll results, the Chairman declared all resolutions tabled at the 3rd AGM were duly carried.

CLOSURE OF MEETING

The Chairman thanked all shareholders for their participation and declared the meeting closed at 11.00 a.m.

SIGNED AND CONFIRMED BY

Mr. Chang Tian Kwang

Chairman

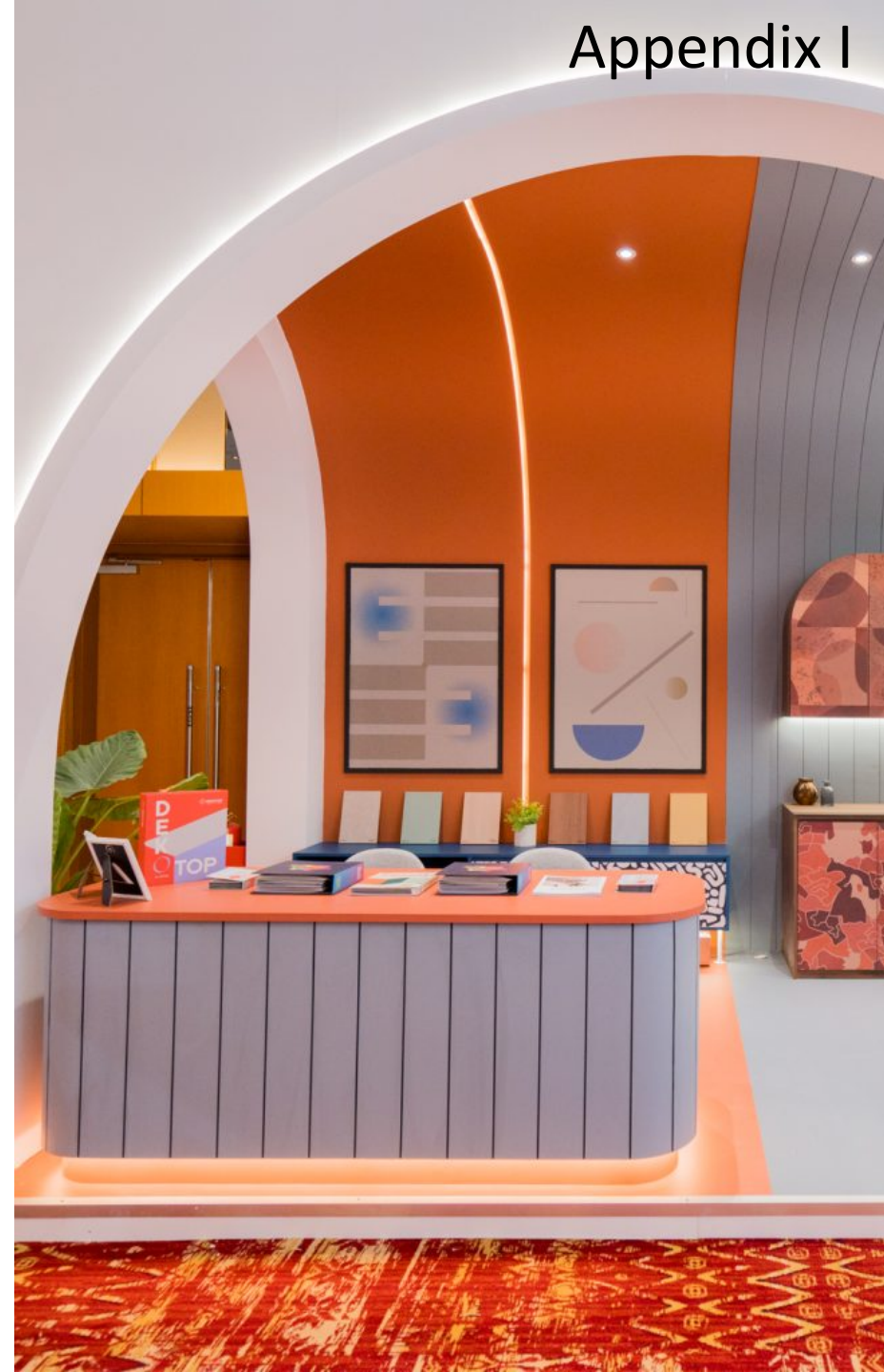
Date: 29 May 2025



TOPMIX BERHAD

3rd Annual General Meeting

29 May 2025



- This presentation may contain forward-looking statements. All statements other than statements of historical facts contained in this presentation including, without limitation, those regarding our financial position, business strategies, plans and objectives of **Topmix Berhad ("Topmix" or "Group")** for future operations, are forward looking statements.
- Such forward-looking statements (if any) involve known and unknown risks, uncertainties, contingencies and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements (if any) are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Such forward-looking statements (if any) reflect our current view with respect to future events and are not a guarantee of future performance.
- Our actual results may differ materially from the information contained in such forward-looking statements (if any) as a result of numerous external factors beyond our control.
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TOPMIX BERHAD OVERVIEW

TOPMIX BERHAD is a **public-listed company** on Bursa Malaysia. We are a **trusted brand** with a **strong track record in Malaysia's** interior decorative surface products market. We lead the way in **green decorative surface solutions** offering stylish, sustainable, and high-quality products that meet today's design needs and support healthier, greener living.

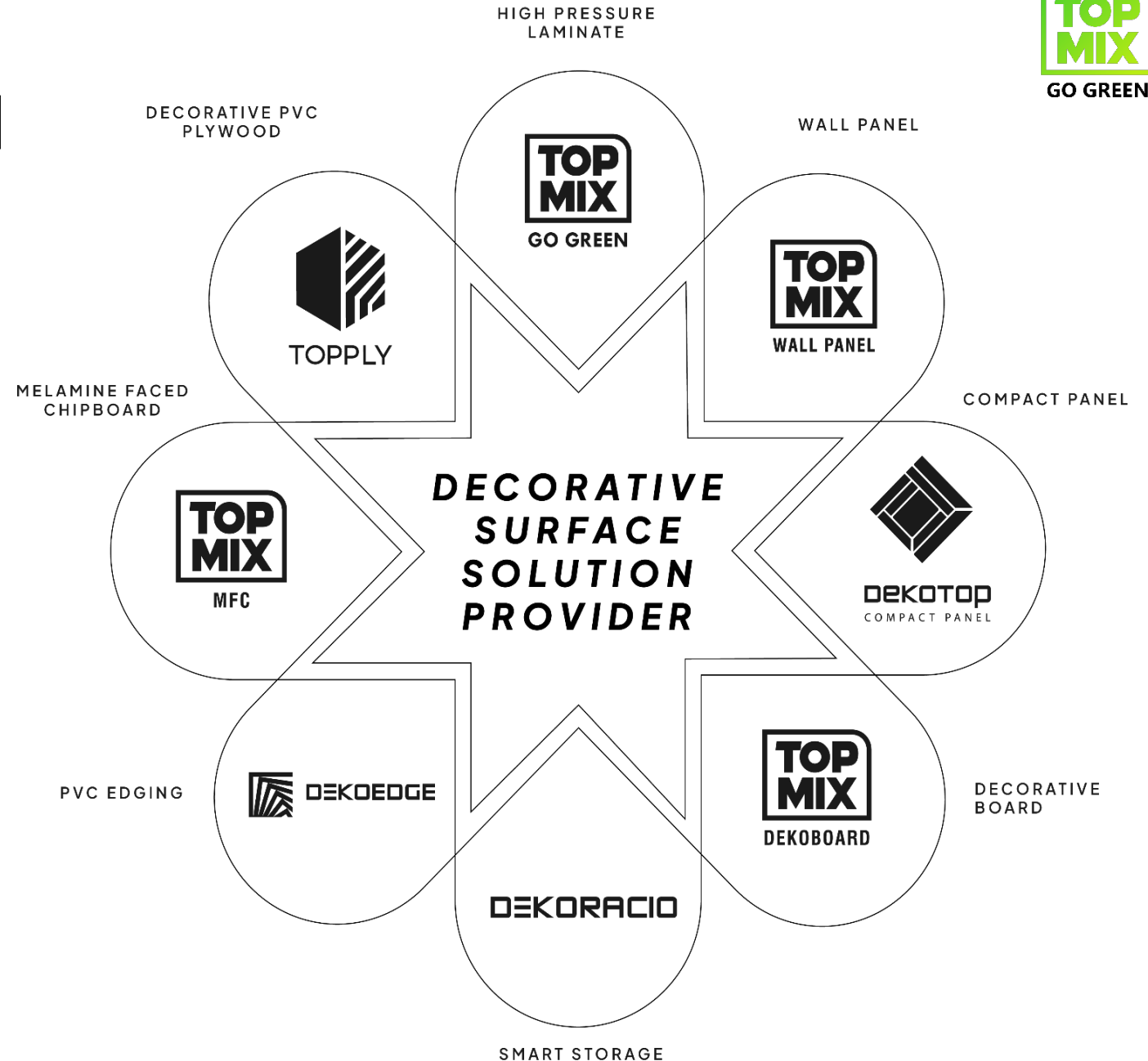
TOPMIX ECOSYSTEM

Range of Products

One-Stop Interior Solutions Provider

Integrated Interior Solutions for Aesthetic Green Living

8 key product categories fully integrated for streamlined project execution.



Overview : TOPMIX Ecosystem



Main Revenue Contributor



TOPMIX HPL (High Pressure Laminate)

Premium decorative laminates for furniture and cabinetry.



TOPMIX Wall Panel

Fast-install panels ideal for refurbishment; bonds directly to tiles.

Overview : TOPMIX Ecosystem



New Launching!



TOPPLY (PVC Decorative Plywood)

E0 Grade plywood with trendy designs; low emissions.



TOPMIX MFC (Melamine Faced Chipboard)

Moisture-resistant, anti-microbial, and virus-resistant panels.

Overview : TOPMIX Ecosystem



DEKOTOP Compact Panel

Durable, elegant surfaces
for F&B and tabletop applications.



DEKOEDGE Edging Solutions

Seamless finish for TOPMIX MFC,
plywood and TOPMIX HPL.

Overview : TOPMIX Ecosystem



DEKOBOARD (Engraving Foamboard)

Lightweight, design-friendly material for feature walls and accents.



STARAX

Exclusive dealership

DEKORACIO Smart Storage

Holistic and seamless design and product range for kitchens, living rooms and bedrooms.

Green & Health-Conscious Materials



Products tested and scientifically proven to have low chemical emissions.



GREENLABEL
(LOW EMISSION)

Environmentally preferred products that meet certain eco-standards.



MY HIJAU
(LOW EMISSION)

Certified products and services that meet local and international environmental standards

All of our HPL products comply with the UL GREENGUARD and GREENGUARD Gold Certification, Singapore Green Label and MyHIJAU standards Supports healthier indoor air quality aligning with wellness- focused design trends

We aim to position ourselves as a **one-stop interior solutions provider**.

Reliable supply chain

- Distribute to hardware product dealers and stockists nationwide in Malaysia.
- **Several distribution points in Peninsular Malaysia, Sabah, Sarawak, as well as Thailand.**

Competitive pricing strategy with stylish design

- Known for stylish designs.
- Products with high durability.
- Offer products with **comparable quality to foreign brands at affordable prices.**
- Making our products more **accessible to a wider market.**

One-stop centre for customers

- Expanded our decorative surface solutions to include compact panels, PVC edging, wall panels, decorative boards, PVC plywood and MFC products.
- Able to offer a **wide range of different types of decorative surface products.**

Financial Highlights



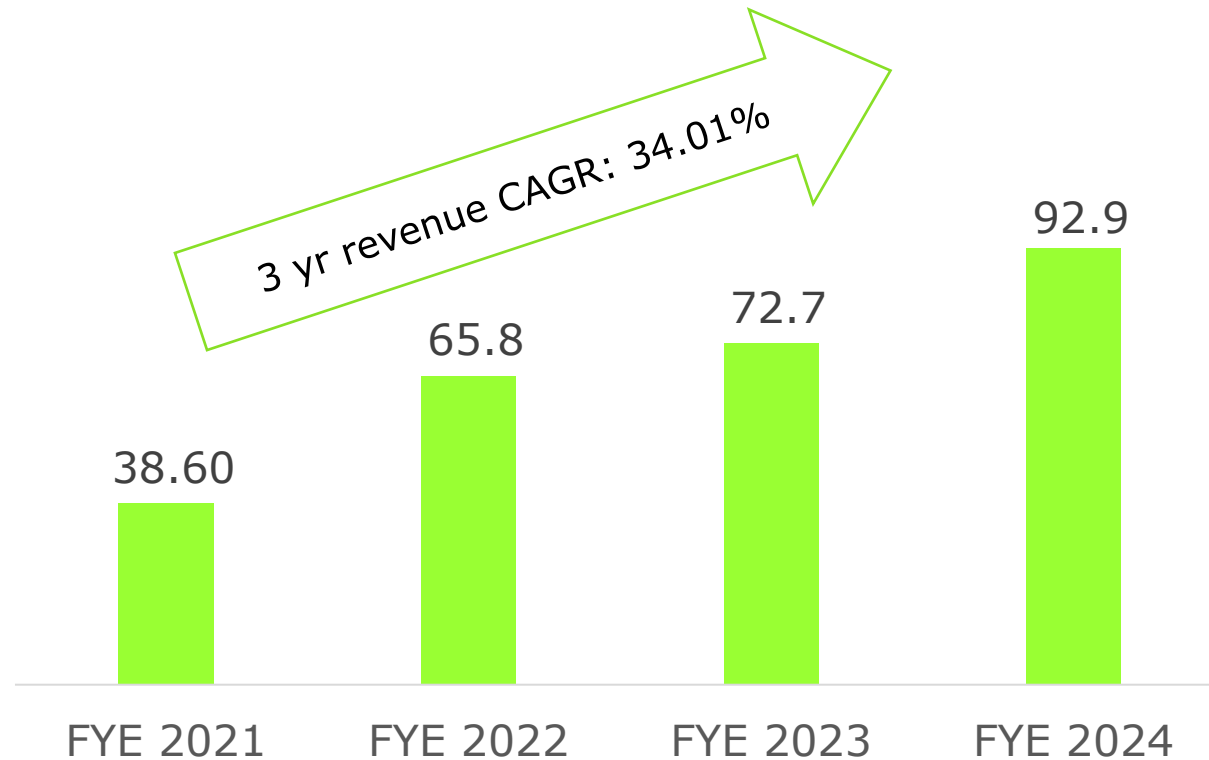
Our Revenue Track Record



GP Margin



Revenue
(RM mil)



Healthy and consistent GP margin
of >35%

FYE2021 & 2022

- Business recovery began post-pandemic.
- Revenue surged to RM65.8 million in FY2022, driven by strong demand for HPL products.

FYE2023

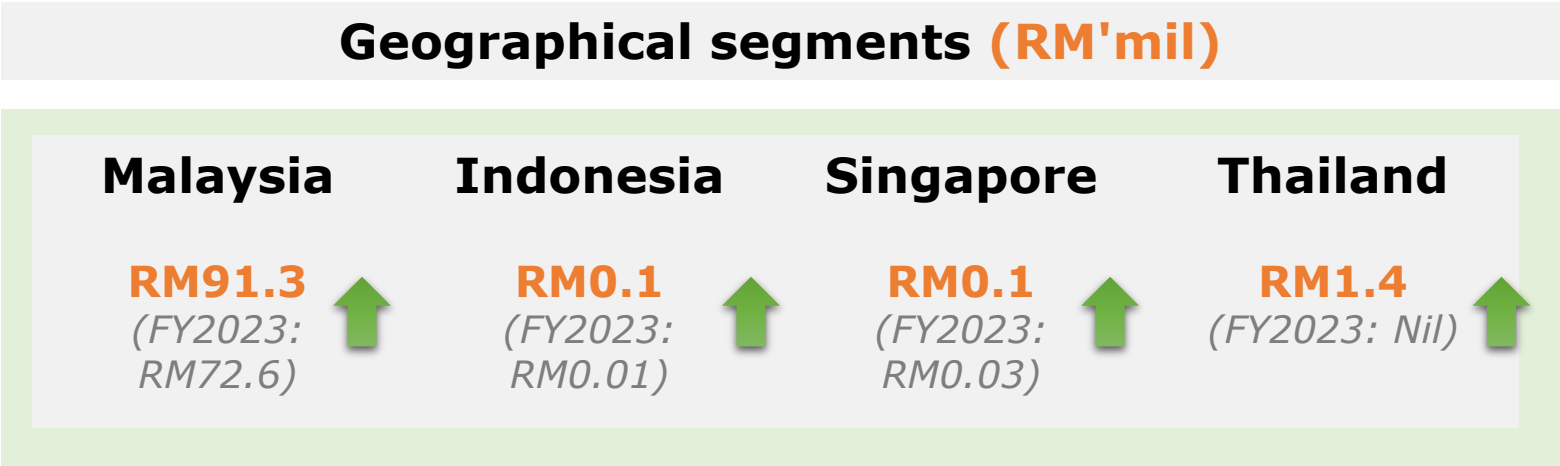
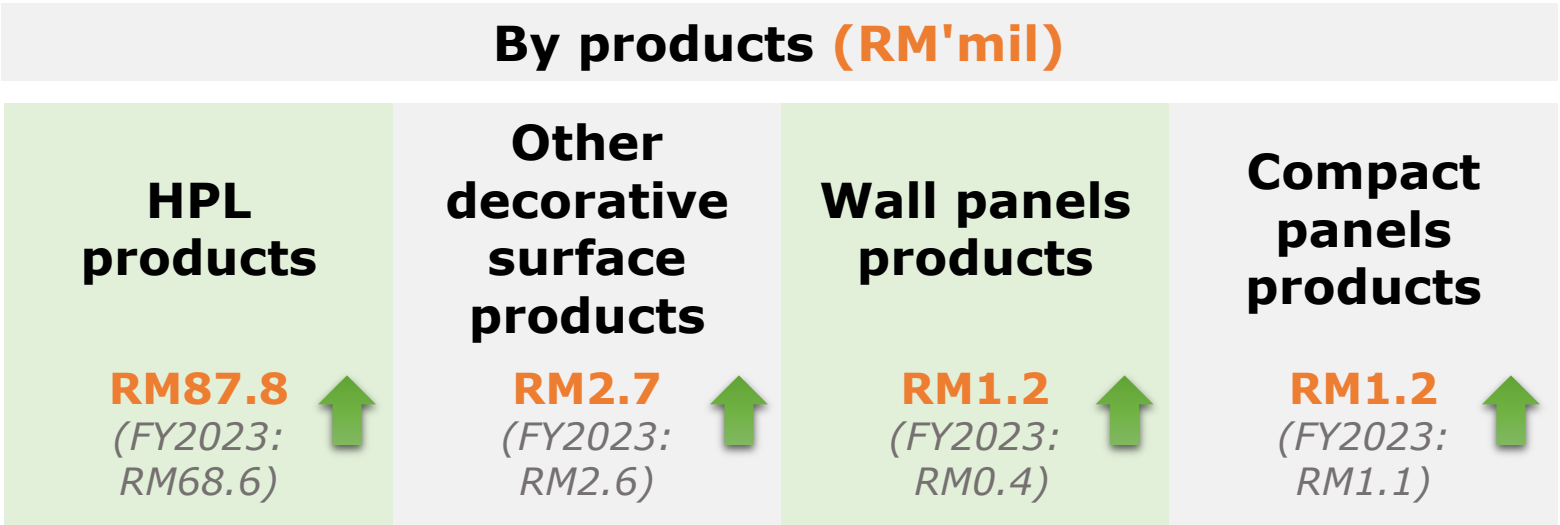
- Continued growth in renovation and interior fit-out projects and commercial refurbishment needs.

FYE2024

- Achieved its highest-ever revenue of RM92.9 million.
- Higher demand across all product segments; Increased market demand.
- Cost efficiencies led to higher GP margin of 38.4%.

*FYE Dec

Revenue breakdown in FY2023 and FY2024



FYE2023

- HPL products continued to dominate, contributing RM68.6 million or 94.4% of the Group's total revenue.

FYE2024

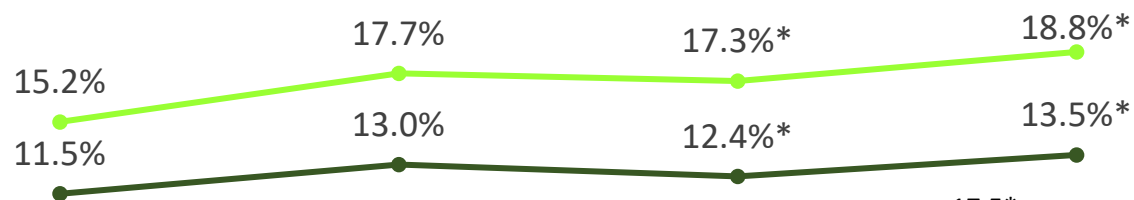
- Revenue from HPL products rose to RM87.8 million, making up 94.5% of the Group's total revenue.
- Expansion into Thailand marked a new market entry.

*FYE Dec

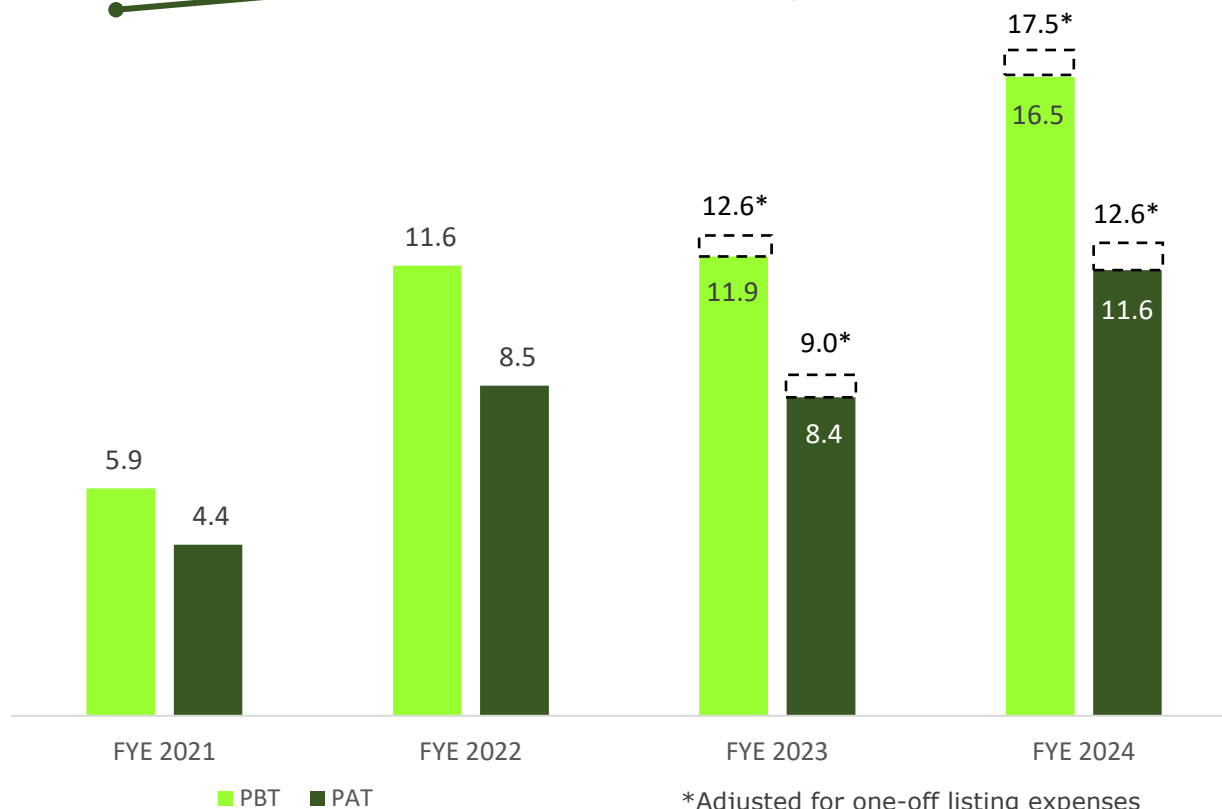
PBT, PAT, and Margins



PBT/PAT
Margin



PBT/PAT
(RM mil)



FYE2023 : Listing expenses of RM0.6 million

FYE2024 : Listing expenses of RM1.0 million

*FYE Dec

FYE2021 & FYE2022

- Profitability improved as PBT more than doubled from RM4.42 million to RM8.5 million driven by increased sales volume.

FYE2023

- Profitability remained stable due to consistent sales volume.
- Slight drop in PBT to RM8.4 million due to increased administrative expenses
- One-off listing expenses of RM0.6 million.

FYE2024

- Improved in GP margin of 38.4% supported stronger profitability.
- One-off listing expenses of RM1.0 million.

Balance Sheet Position

FYE Dec (RM'mil)	FYE2021	FYE2022	FYE2023	FYE2024
Total Assets	52.1	60.3	70.5	108.7
Cash*	1.5	6.0	8.3	30.4
Total Liabilities	30.5	30.2	32.7	35.5
Total Bank Borrowings (including lease liabilities)	27.2	25.0	25.8	28.1
Total Equity	21.6	30.1	37.8	73.2
Net Cash From Operating Activities	1.2	8.0	4.4	1.2
Gearing Ratio (Times)	1.3	0.8	0.7	0.4
Earnings Per Share (Sen)	1.4	2.7	2.7	3.1
Net Asset Per Share (Sen)	0.1	0.1	0.1	0.2
Dividend Per Share (Sen)	0.0	0.0	0.1	0.75

Positive cash balances

Positive operating cash flows

Healthy gearing ratio

*Including fixed deposits with licensed banks & cash and bank balances

We also focused on growing our Business responsibly while considering the environmental and social impact.

Environment

E

- Committed to greenbelt development and carbon reduction (i.e. planting event)
- Continued focus on low-emission products (UL GreenGuard, Green Label & MyHijau certified).
- Promote efficient waste management practices such as reducing, reusing, and recycling in our office and warehousing facilities.

Social

S

- Offer learning, training and development opportunities to our employees throughout their careers.
- Collaborated with Johor State Forestry Department and other organisations to host a tree planting event at Sireh Park, Iskandar Puteri.
- Participate in a clean-up initiative at the Fire and Rescue Department station in Seberang Perai.

Governance

G

- Conduct our business dealings in a professional and ethical manner to uphold good corporate governance practices.
- Implemented an Anti-Bribery and Corruption Policy as well as Whistleblowing Policy.
- Adopted a Personal Data Protection Notice, which complies with the Personal Data Protection Act, 2010.



Priorities Moving Forward

2025 Strategic Initiative



Objective:

The role of Topmix Components is to supply handleless door components for kitchens, wardrobes, and drawers.

Strategic Goals:

- Enhance the TOPMIX ecosystem with integrated componentry.
- Offer a complete, one-stop solutions for interior fit-outs.
- Strengthen customer retention and loyalty.



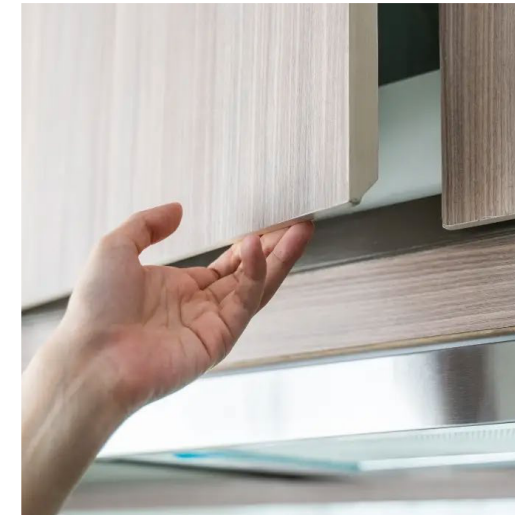


Operational Focus

- Supply high-quality, design-compatible door profiles.
- Support designers and carpenters with efficient, systemized solutions.
- Enable cross-selling across decorative surface products and hardware.

Business Impact:

- Deepen client engagement and increase project specification rates.
- Strengthen TOPMIX's position as a comprehensive interior solutions provider.



Malaysia Interior Renovation Outlook 2025 – 2026



Malaysia Interior Renovation Outlook 2025 – 2026

Residential Market Momentum

- **Year 2024:** 260,516 residential units transacted (+4% YoY).

Year 2023: 250,586 residential units (Source : NAPIC-JPPH)

- Renovation demand from new homeowners upon developer handovers.
- Strong uptake in middle- and upper-income groups.

Tourism & MM2H Program Impact

- Tourism surge : By October 2024, over 20.6M visitors, expect benefits from visa-free entry policy for nationals from China and India.
- The “Malaysia My Second Home” (MM2H) revised in June 2024 with attractive residency tiers, including the new Special Economic Zone/Special Financial Zone (SEZ/SFZ) category.



Malaysia Interior Renovation Outlook 2025 – 2026



Medical Tourism & Healthcare Infrastructure

- RM2.25B medical tourism revenue in 2023 (1M+ health tourists).
- Klang Valley – top medical tourism hub in Malaysia. (Jan-Dec 2024: RM886M from 560,700 international patients).
- Sep 2024, IHH Healthcare's RM3.92B acquisition of Island Hospital in Penang to expand its capacity.



Interior Renovation Opportunities

- More commercial and residential fit-out activities.
- Homeowners upgrade or personalise new residences.
- More demands for hotel and hospital refurbishments.



END OF PRESENTATION

For queries, please email to
investor.enquiries@topmixhpl.com

TOPMIX BERHAD

(202201011835)

Third Annual General Meeting

Emerald 1 & 2, Level 1, Sunway Big Box Hotel, Persiaran Medini 5, Sunway City Iskandar Puteri,
79250 Iskandar Puteri, Johor Darul Ta'zim, Malaysia

On 29-May-2025 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Resolution 1	276,784,000	99.9989	3,000	0.0011	276,787,000	100.0000
Resolution 2	277,487,000	100.0000	0	0.0000	277,487,000	100.0000
Resolution 3	277,987,000	100.0000	0	0.0000	277,987,000	100.0000
Resolution 4	278,287,000	100.0000	0	0.0000	278,287,000	100.0000
Resolution 5	278,287,000	100.0000	0	0.0000	278,287,000	100.0000
Resolution 6	278,287,000	100.0000	0	0.0000	278,287,000	100.0000

