

**JF TECHNOLOGY BERHAD**  
[Registration No. 200601027925 (747681-H)]  
(Incorporated in Malaysia)

**MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF JF TECHNOLOGY BERHAD (“COMPANY”) HELD AT GREENS III, SPORTS WING, TROPICANA GOLF & COUNTRY RESORT BERHAD, JALAN KELAB TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 3 DECEMBER 2024 AT 9:00 A.M.**

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- DIRECTORS** : Datuk Phang Ah Tong (*Independent Non-Executive Chairman*)  
Dato’ Foong Wei Kuong (*Managing Director*)  
Datin Wang Mei Ling (*Executive Director*)  
Mr. Goh Kok Sing (*Executive Director*)  
Mr. Koay Kah Ee (*Non-Independent Non-Executive Director*)  
Madam Chua Hui Chen (*Independent Non-Executive Director*)  
Ms. Chong Kur Sen (*Independent Non-Executive Director*)  
Puan Jamilah binti Kamal (*Independent Non-Executive Director*)
- MEMBERS** : As per the Attendance List
- PROXY HOLDERS** : As per the Attendance List
- CORPORATE REPRESENTATIVES** : As per the Attendance List
- INVITEES** : As per the Attendance List
- IN ATTENDANCE** : Mr. Lee Eng Kiat (*Alternate Director to Dato’ Foong Wei Kuong and Chief Operating Officer*)  
Ms. Chin Mun Yee (*Company Secretary*)  
Ms. Jenn Yap Ying Jie (*Assisting the Company Secretary*)  
Ms. Lam Xin Yee (*Assisting the Company Secretary*)

**CHAIRMAN**

Datuk Phang Ah Tong (“**Datuk Phang**” or “**Datuk Chairman**”) was in the chair. Datuk Chairman welcomed all present to the Eighteenth Annual General Meeting of the Company and called the Meeting to order at 9:00 a.m.

Datuk Chairman then introduced his fellow Directors, the Company Secretary, and the External Auditors to the shareholders.

**QUORUM**

The requisite quorum being present pursuant to Clause 95 of the Company’s Constitution, Datuk Chairman declared the Meeting duly convened.

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**NOTICE OF MEETING**

The Notice convening the Meeting, having been circulated within the prescribed period, was with the permission of the Meeting, be taken as read.

The Meeting noted that only members whose names appeared in the Record of Depositors as of 26 November 2024 were eligible to attend the Meeting.

The Meeting was informed that Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") requires all resolutions set out in the notice of general meetings to be decided by poll voting.

Additionally, the Meeting was advised that the Share Registrar, Securities Services (Holdings) Sdn. Bhd. was appointed as the Poll Administrator, while Commercial Quest Sdn. Bhd. was appointed as the Independent Scrutineer to verify the poll voting results.

**LETTER FROM MINORITY SHAREHOLDER WATCH GROUP ("MSWG")**

Datuk Chairman informed the Meeting that the Company had received a letter from MSWG dated 27 November 2024 ("**MSWG letter**"), requesting responses to the questions raised in the MSWG letter. At this juncture, Datuk Chairman invited the Managing Director, Dato' Foong Wei Kuong ("**Dato' Foong**"), to present the questions from MSWG and the Company's corresponding responses.

Dato' Foong read the MSWG letter and the Company's responses, which are annexed hereto as "**Annexure A**".

**1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024, TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

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Datuk Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 30 June 2024, together with the Reports of the Directors and the Auditors thereon.

During the discussion, Mr. Wee Ton Wang, *a shareholder*, raised the following questions:

Questions	Company's Responses
1. How will acquiring the Singapore companies affect the Company's earnings per share?	Dato' Foong explained that the Company has strategically acquired two (2) Singapore-based companies, one (1) of which is American-owned and operates in the probe

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<b>Questions</b>	<b>Company's Responses</b>
	<p>card business. While relatively small, these companies have consistently been highly profitable within their niche market. To ensure returns, the sellers have committed to a profit guarantee of RM1.5 million annually for three (3) years for one (1) company and RM3.5 million per year for the other.</p> <p>Dato' Foong further elaborated that the acquisitions aim to replicate the successful business models of the Singapore-based companies in Malaysia. However, as the acquisitions are still being finalised, and there are ongoing financial and legal obligations, the Company cannot disclose further details. The necessary information will be shared once the process is completed.</p>
2. What are the reasons for the decline in profit margin?	<p>Dato' Foong explained that the decline in profit margin was attributed to the following factors:</p> <ul style="list-style-type: none"><li>(a) Changes in the product mix.</li><li>(b) A sluggish market environment.</li><li>(c) Fluctuations in foreign exchange rates.</li><li>(d) Amortisation expenses related to the Company's new building.</li></ul>

Mr. Ho Yueh Weng, *a shareholder*, raised the following questions:

<b>Questions</b>	<b>Company's Responses</b>
1. How long will the situation persist, with warrants remaining unexercised due to low share price and quarterly results not showing positive performance?  What does the Company mean by the "maturation" of the six (6) growth drivers? Is it related to profitability or capacity?	<p>Dato' Foong explained that the decline in share price is influenced by various factors, including unfavourable market sentiment due to industry losses, the impact of COVID-19, and political uncertainties. Given the current market volatility and the potential implementation of tariffs, it is difficult to predict when the situation will improve. Nevertheless, the Company is committed to striving for better results.</p>

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Questions	Company's Responses
	<p>Dato' Foong also provided updates on the six (6) growth drivers, which include the signing of a cross-licensing agreement with Ironwood Electronics, a United States ("US")-based company, the launch of new products, and the establishment of manufacturing plants in China.</p> <p>The maturation of these growth drivers depends on market acceptance in different geographical regions. Dato' Foong clarified that profitability is not a determining factor, as profit margins vary across countries.</p>
<p>2. The Company's vision is to be the world's leading high-performance test interface solutions provider.</p> <p>Where does the Company currently rank in the market, how can it stand out, and who are its main competitors, including the largest?</p>	<p>Dato' Foong stated that the Company's largest competitor in the radio frequency application segment is Johnstech International Corp. This US-based company filed an infringement lawsuit against the Company in 2014. Although the Company lost the legal case, it pursued cross-licensing to establish a foothold in the US market and gain product qualifications there.</p> <p>In the automotive power integrated circuit ("IC") devices segment, the Company's second-largest competitor is Cohu, Inc., a US-based company offering its customers a wide range of products and packages.</p>
<p>3. The Company has only 2% foreign employees. Where and how does the Company source and train its workforce?</p> <p>Despite business expansion, does the Company face labour or skill shortages, given its turnover rate of 11%?</p>	<p>Dato' Foong highlighted the Company's commitment to maintaining an almost entirely local workforce. Talent is sourced from various regions, including Sabah, with new hires being trained by departmental heads to develop into skilled machinists. The Company also recruits graduates from local institutions such as the University of Malaya and Universiti Tunku Abdul Rahman.</p> <p>To enhance its operations and sales strategies, the Company also hired experts from Singapore to learn from them their advanced skills and technologies.</p>

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Questions	Company's Responses
	<p>Dato' Foong reassured shareholders that the 11% turnover rate is within the industry norm, and robust candidate screening ensures hiring the right talent.</p> <p>Datuk Phang added that the Company had achieved high-profit margins despite a smaller workforce and does not rely on foreign operators, distinguishing it from other electronic manufacturing services companies.</p>
<p>4. What is the Company's status in monetising intellectual properties ("<b>IPs</b>")?</p> <p>How much does the Company spend on securing and maintaining patents, and how much does it earn?</p>	<p>Dato' Foong explained that the Company currently monetises its IPs through:</p> <ul style="list-style-type: none"><li>(a) Premium payments from its China-based joint venture partners for access to the IPs; and</li><li>(b) Licensing agreements with its US-based partners.</li></ul> <p>While the exact costs of maintaining the IPs are not quantifiable, the expenses are indirectly incurred.</p> <p>Datuk Phang added that the Company's high-profit margins are supported by the strong barriers to entry created through IP protection. He further shared that the Company is negotiating with multinational corporations to produce products using its IPs, yielding long-term benefits.</p>
<p>5. Given that the Company provides training, why are commission and professional fees listed as expenditures in the Annual Report (page 144)?</p>	<p>Dato' Foong clarified that the commission fees refer to payments made to the appointed sales agent for their services and customer-related activities.</p>
<p>6. What are superconducting thermal components?</p>	<p>Dato' Foong explained that superconducting thermal components are advanced materials designed for rapid heat dissipation, essential for sustaining the performance of artificial intelligence (AI) chips.</p>

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Mr. Ng Fu Zin, *a shareholder*, raised the following questions:

<b>Questions</b>	<b>Company's Responses</b>
1. What is the duration of a product lifecycle, from initial development to qualification and eventual discontinuation?	Dato' Foong explained that the qualification process for products varies significantly. It can range from as short as three (3) to six (6) months to as long as three (3) to four (4) years, depending on the product.  The overall product lifecycle is influenced by the complexity of the latest IC devices required to meet customers' needs.
2. How well does the Company's product development speed align with upstream developments?	Dato' Foong stated that the Company's Centre of Excellence and Sales Plant collaborate closely with customers to identify emerging trends in IC devices. This collaboration ensures that the Company's products are well-aligned with customers' product roadmaps.
3. What strategies does the Company have to address the upcoming measures by the US that could impact the global market?	Datuk Phang highlighted that the Company has implemented six (6) growth drivers to adapt to the rapidly evolving global market, particularly in response to the US-China technology conflict.  These efforts include the Company's strategic acquisition initiatives, ongoing negotiations, and establishing a new manufacturing plant in Kunshan, China.

After addressing the questions from the floor, Datuk Chairman informed the Meeting that, as the item was intended for discussion only, it would not be put forward for voting. Datuk Chairman then declared that the Audited Financial Statements for the financial year ended 30 June 2024, together with the Reports of the Directors and the Auditors thereon, be received.

**2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM170,688.00 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

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Datuk Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM170,688.00 for the financial year ended 30 June 2024.

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As there were no questions from the floor, the Meeting proceeded to the next item on the Agenda.

**3.0 APPROVAL FOR AN AMOUNT OF UP TO RM50,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 4 DECEMBER 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025**

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Datuk Chairman informed the Meeting that the next item on the Agenda was to approve an amount of up to RM50,000.00 as benefits payable to the Non-Executive Directors from 4 December 2024 until the next Annual General Meeting of the Company to be held in 2025.

As there were no questions from the floor, the Meeting proceeded to the next item on the Agenda.

**4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO SHALL RETIRE BY ROTATION PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:**  
**A) DATIN WANG MEI LING**  
**B) MR. GOH KOK SING**  
**C) MS. CHONG KUR SEN**

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Datuk Chairman informed the Meeting that the next item on the Agenda was in relation to the re-election of Directors by rotation pursuant to Clause 117 of the Company's Constitution. The Meeting noted that Datin Wang Mei Ling, Mr. Goh Kok Sing, and Ms. Chong Kur Sen, being eligible, have offered themselves for re-election.

As there were no questions from the floor, the Meeting proceeded to the next item on the Agenda.

**5.0 RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND AUTHORISATION TO THE DIRECTORS TO FIX THEIR REMUNERATION**

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Datuk Chairman informed the Meeting that the next item on the Agenda was to re-appoint Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

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The Meeting noted that Crowe Malaysia PLT had indicated their willingness to continue serving as Auditors of the Company.

As there were no questions from the floor, the Meeting proceeded to the next item on the Agenda.

**6.0 SPECIAL BUSINESS**  
**ORDINARY RESOLUTION NO. 1**  
**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**  
**AND WAIVER OF PRE-EMPTIVE RIGHTS**

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Datuk Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution No. 1 for the authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.

The Meeting was informed that the proposed adoption of Ordinary Resolution No. 1 was to empower the Directors of the Company to issue new shares in the Company, ranking equally to the existing issued shares arising from any issuance of new shares in the Company, from time to time, provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

Additionally, the Meeting noted that approval was being sought to waive the statutory pre-emptive rights of the shareholders of the Company for the offering of new shares, which would also rank equally with the existing issued shares arising from any new share issuance.

Datuk Chairman further highlighted that the full details of Ordinary Resolution No. 1 were set out in the Notice of the Meeting dated 25 October 2024.

At this juncture, Mr. Ho Yueh Weng, *a shareholder*, raised the following questions:

<b>Questions</b>	<b>Company's Responses</b>
1. What is the Company's plan for the shares following the recently announced private placement exercise?	<p>Dato' Foong stated that the Company could not disclose further details due to confidentiality but assured shareholders that the private placement funds would be utilised effectively. Additional information will be announced in due course.</p> <p>Dato' Foong further explained that the purpose of this resolution is to support ongoing negotiations and initiatives aligned with the Company's 'JF 4.0 transformation',</p>



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<b>Questions</b>	<b>Company's Responses</b>
	which aims to drive horizontal and vertical growth.
2. How much longer will the Company continue raising funds?	Dato' Foong clarified that the Company has sufficient cash to support its ongoing activities. However, the fund-raising efforts are intended to:  (a) Reserve cash for future investments; and (b) Prepare for potential challenges arising from political impacts.
3. Why does the Company raise funds through a private placement exercise instead of issuing a rights issue?	Dato' Foong explained that the private placement exercise was preferred because strategic partners expressed interest in it, and their involvement could add significant value to the Company.

Mr. Ng Fu Zin, *a shareholder*, raised the following questions:

<b>Questions</b>	<b>Company's Responses</b>
1. What is the Company's stance on the recent discussions surrounding "no-China and no-Taiwan"?	Dato' Foong stated that the Company remains committed to maintaining its relationships with China- and Taiwan-based companies, leveraging its established access and partnerships.
2. Does the Company plan to pursue growth through acquisitions in the future?	Dato' Foong explained that any acquisitions are intended solely to enhance the Company's vertical growth.

As there were no further questions from the floor, the Meeting proceeded to the next item on the Agenda.

**7.0 SPECIAL BUSINESS**

**ORDINARY RESOLUTION NO. 2**

- **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

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Datuk Chairman informed that the next item on the Agenda was a special business for the approval of Ordinary Resolution No. 2 in relation to the Proposed Renewal of Share Buy-Back Authority.

Datuk Chairman further informed the Meeting that the full details of the Proposed Renewal of Share Buy-Back Authority were set out in the Share Buy-Back Statement to Shareholders dated 25 October 2024.

The Meeting noted that the proposed adoption of Ordinary Resolution No. 2 would enable the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares of the Company at any time within the time period as stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next Annual General Meeting of the Company.

At this juncture, Mr. Ho Yueh Weng, *a shareholder*, raised the following question:

<b>Question</b>	<b>Company's Response</b>
1. Why is the Company seeking approval from shareholders for this mandate during the ongoing private placement exercise?	Dato' Foong explained that this shareholder mandate is a precautionary measure for the Company, as it is a common practice among most public listed companies. The mandate will only be exercised when there are justifiable and strategic reasons to do so.

As there were no further questions from the floor, the Meeting proceeded to the next item on the Agenda.

## **8.0 ANY OTHER ORDINARY BUSINESS**

As no notice had been received for any other business transaction, Datuk Chairman declared that the registration for attendance at the Meeting was closed at 10:32 a.m. Datuk Chairman then invited the Company Secretary to provide a briefing on the polling process.

## **9.0 POLLING PROCESS**

The Company Secretary provided a briefing on the polling procedure, after which the Meeting was adjourned at 10:35 a.m. to allow shareholders, proxies, and corporate representatives to cast their votes.

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The Independent Scrutineer, Commercial Quest Sdn. Bhd. subsequently verified the poll results.

**10.0 ANNOUNCEMENTS OF POLL RESULTS**

The Meeting resumed at 11:02 a.m., and Datuk Chairman announced the results of the poll voting.

The poll voting results were as follows:

Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<b><u>Resolution 1</u></b> Approval on the payment of Directors' fees amounting to RM170,688.00 for the financial year ended 30 June 2024.	485,431,456	99.9986	6,710	0.0014
<b><u>Resolution 2</u></b> Approval for an amount of up to RM50,000.00 as benefits payable to the Non-Executive Directors from 4 December 2024 until the next Annual General Meeting of the Company to be held in 2025.	485,431,456	99.9986	6,710	0.0014
<b><u>Resolution 3</u></b> Re-election of Datin Wang Mei Ling, who retired by rotation in accordance with Clause 117 of the Company's Constitution.	447,659,250	99.9992	3,500	0.0008
<b><u>Resolution 4</u></b> Re-election of Mr. Goh Kok Sing, who retired by rotation in accordance with Clause 117 of the Company's Constitution.	486,905,330	100.0000	0	0.0000

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<b><u>Resolution 5</u></b> Re-election of Ms. Chong Kur Sen, who retired by rotation in accordance with Clause 117 of the Company's Constitution.	487,365,330	100.0000	0	0.0000
<b><u>Resolution 6</u></b> Re-appointment of Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and authorisation to the Directors to fix their remuneration.	487,361,830	99.9993	3,500	0.0007
<b><u>Resolution 7</u></b> Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.	487,296,030	99.9858	69,300	0.0142
<b><u>Resolution 8</u></b> Proposed Renewal of Share Buy-Back Authority.	487,314,930	99.9897	50,400	0.0103

Based on the results of the poll voting, Datuk Chairman declared that the following resolutions be carried:

**RESOLUTION 1**

*"THAT the payment of Directors' fees amounting to RM170,688.00 for the financial year ended 30 June 2024, be approved."*

**RESOLUTION 2**

*"THAT an amount of up to RM50,000.00 as benefits payable to the Non-Executive Directors from 4 December 2024 until the next Annual General Meeting of the Company to be held in 2025, be approved."*

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**RESOLUTION 3**

*"**THAT** Datin Wang Mei Ling, who retired by rotation pursuant to Clause 117 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 4**

*"**THAT** Mr. Goh Kok Sing, who retired by rotation pursuant to Clause 117 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 5**

*"**THAT** Ms. Chong Kur Sen, who retired by rotation pursuant to Clause 117 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 6**

*"**THAT** Crowe Malaysia PLT be and is hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and that authority be given to the Directors to fix their remuneration."*

**SPECIAL BUSINESS**

**RESOLUTION 7**

**ORDINARY RESOLUTION NO. 1**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

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*"**THAT** subject to the provisions of the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;*

***THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;*

***THAT** pursuant to Section 85 of the Act to be read together with Clause 13 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of*

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*the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;*

**AND THAT** *such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."*

**SPECIAL BUSINESS**

**RESOLUTION 8**

**ORDINARY RESOLUTION NO. 2**

**- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

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**"THAT** *subject always to the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities") and any other applicable laws, guidelines, rules and regulations for the time being in force, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities, upon such terms and conditions as the Directors in their absolute discretion deem fit and expedient in the best interest of the Company, provided that:*

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase(s); and*
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s);*

**THAT** *upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares so purchased in their absolute discretion in the following manners:*

- (i) cancel all the shares so purchased; and/or*
  - (ii) retain the shares so purchased in treasury for distribution as dividends to the shareholders and/or resell on the market of Bursa Malaysia Securities; and/or*
  - (iii) retain part thereof as treasury shares and cancel the remainder; and/or*
  - (iv) transfer the shares for the purposes of or under an employees' share scheme;*
- and*

*in any other manner as prescribed by the Act, rules, regulations, and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force;*

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**THAT** such authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which such resolution was passed, at which time the authority will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

**AND THAT** the Directors of the Company be authorised to do all acts, deeds, and things and to take all such steps as they may deem fit, appropriate, expedient, or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the interest of the Company."

**TERMINATION**

There being no other business, the Meeting terminated at 11:05 a.m. with a vote of thanks to Datuk Chairman.

SIGNED AS A CORRECT RECORD

- SIGNED -

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DATUK PHANG AH TONG  
CHAIRMAN

Dated: 3 December 2024