

**EDEN INC. BERHAD**  
("Eden" or "the Company")  
[Registration No. 197701005144 (36216-V)]  
(Incorporated in Malaysia)

**MINUTES OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING ("47<sup>TH</sup> AGM" OR "THE MEETING") OF THE COMPANY HELD AT GRAND BALLROOM, RESORT WORLD LANGKAWI, TANJUNG MALAI, 07000 LANGKAWI, KEDAH DARUL AMAN ON THURSDAY, 4 DECEMBER 2025 AT 10:00 A.M.**

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<b>DIRECTORS PRESENT</b>	: Tan Sri Abd Rahim bin Mohamad ( <i>Executive Chairman</i> ) Datin Fara Nadia binti Abd Rahim ( <i>Group Managing Director</i> ) Puan Sri Fadzilah binti Md Ariff ( <i>Executive Director, Group Special Projects</i> ) Dato' Nik Mohd Fuad bin Wan Abdullah ( <i>Executive Director, Group Corporate Affairs</i> ) Dato' Naharudin bin Ali ( <i>Senior Independent Non-Executive Director</i> ) Mr. Cheong Kee Yoong ( <i>Independent Non-Executive Director</i> ) Dato' Wee Cheng Kwan ( <i>Independent Non-Executive Director</i> )
<b>MEMBERS PRESENT</b>	: As per Attendance List
<b>PROXYHOLDERS PRESENT</b>	: As per Attendance List
<b>BY INVITATION</b>	: As per Attendance List
<b>IN ATTENDANCE</b>	: Ms. Chew Kit Yee (Cathy) ( <i>Company Secretary</i> )

**CHAIRMAN**

Tan Sri Abd Rahim bin Mohamad ("Tan Sri Chairman" or "Tan Sri Abd Rahim") was in the Chair. Tan Sri Chairman welcomed all present to the 47<sup>th</sup> AGM of the Company and called the Meeting to order at 10:00 a.m.

Tan Sri Chairman then proceeded to introduce the Directors, the Company Secretary, the representative from UHY Malaysia PLT, the External Auditors and the senior management team to the floor.

**QUORUM**

The requisite quorum being present pursuant to Clause 94 of the Company's Constitution, Tan Sri Chairman declared the 47<sup>th</sup> AGM duly convened.

**POLL VOTING AND VOTING PROCEDURES**

Tan Sri Chairman informed that the voting for the Meeting would be conducted by way of poll, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities") and Clause 100 of the Company's Constitution. Tan Sri Chairman exercised his right as the Chairman of the Meeting to

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demand the votes on all resolutions set out in the Notice of the Meeting to be conducted by way of poll to demonstrate shareholder democracy of one-share one-vote.

The Meeting was informed that there were shareholders who had appointed Tan Sri Chairman to vote on their behalf. Accordingly, Tan Sri Chairman would be voting in his capacity as their proxy in accordance with their instructions.

The Meeting noted that the Company's 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 results of the poll voting.

The Meeting was informed that, as there was no legal requirement for a proposed resolution to be seconded, Tan Sri Chairman would take the Meeting through each item on the agenda, and the poll voting session would be conducted after the discussion of all items to be transacted at the Meeting.

**NOTICE**

The Notice convening the Meeting dated 31 October 2025, having been circulated within the prescribed period, was taken as read with the permission of the Meeting.

**PRESENTATION ON THE COMPANY'S PERFORMANCE FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 ("FYE 2025") AND FUTURE OUTLOOK**

Tan Sri Chairman invited Datin Fara Nadia binti Abd Rahim ("**Datin Nadia**"), *Group Managing Director*, to present to the shareholders on the Company's performance for the FYE 2025 and future outlook.

Datin Nadia then presented the Company's performance for the FYE 2025 and future outlook, which encompassed the following areas: -

1. Transformation of the Company and its subsidiaries (collectively referred to as "**Group**")
  - The Group's Transformation
  - The Group's Vision, Mission and Values
  - The Group's Strategic Pillars
2. Business Overview of the Group
  - The Group's Business Segments
  - Geographical Presence
3. Financial Highlights of the Group
  - Five (5)-Years Performance
  - Segmental Revenue and Profit Before Tax
  - Financial Position for the FYE 2025
  - Financial Snapshot for the FYE 2025
  - Financial Snapshot for the First Quarter of the financial year ending 30 June 2026 ("**1Q 2026**")
4. Key Investment Highlights
  - Industry Prospects
  - Growth Prospects

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Tan Sri Chairman thanked Datin Nadia for her presentation. The Meeting then proceeded with the business of the Meeting.

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**1.0 AUDITED FINANCIAL STATEMENTS FOR THE FYE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2025")**

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Tan Sri Chairman informed that the first item on the agenda was to receive the AFS 2025. The Meeting noted that the AFS 2025 was available in the Company's Annual Report in respect of FYE 2025, which had been submitted to Bursa Malaysia Securities and uploaded onto the Company's corporate website.

The following questions were received and duly responded to by the Directors/senior management team: -

1. What basis and valuation methodology were adopted in computing the fair value gain of the Group's Gebeng lands, as there were differences when compared with other market references?

*The valuations of the Group's Gebeng lands were conducted by Laurelcap Sdn. Bhd. as part of the corporate exercise, and that valuation adjustments were made to reflect the size, terrain, specific geographical characteristics and location of the lands, which have resulted in differences when compared with other market references.*

2. What accounted for the lower effective tax rate of approximately 8% of profit before tax in the 1Q 2026, as compared to the annual effective tax rate of approximately 20% for FYE 2025?

*The higher tax rate for the FYE 2025 was attributable mainly to taxable gains from the tourism segment, whereas the gains in the 1Q 2026 were derived primarily from the energy segment, which utilised accumulated business losses to offset the tax payable, resulting in a lower effective tax rate.*

3. Could Management provide further details on the Large-Scale Solar 5 ("LSS5") project, including capital allocation, financing plan, projected cash flow, capital expenditures and return on investment, taking into account the recent drop in solar panel prices and renminbi depreciation? Any tariff revisions apply to the LSS5 project?

*The Engineering, Procurement, Construction and Commissioning ("EPCC") contract for the LSS5 project is being finalised and details are still under negotiation. Based on the Group's investment evaluation, the project is expected to generate positive returns.*

*Solar panel prices are expected to rise due to Chinese government policies, reversing years of declines, nonetheless this will not affect project costs, as panel prices were already pre-agreed with the EPCC contractor at levels below current market rates. The project is being carefully managed and provides an opportunity for the Group to expand into the renewable energy*

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*sector, with a solar plant within Gebeng complementing the ongoing industrial development in the area.*

4. Will the LSS5 project be funded through debt financing?

*The LSS5 project will be funded by project financing which is typically a combination of long-term debt financing and equity.*

5. What measures has Management implemented to strengthen the Sungai Kenerong Plant and ensure operational stability following the floods in 2014 and 2017?

*The Sungai Kenerong Plant, which was impacted by unprecedented flooding in 2014, has since been successfully rehabilitated, with improvements made beyond the required repairs including enhancement of its control system and additional flood mitigation initiatives. The plant has been operating efficiently, and contributing positively to the Group's bottom line.*

There being no further questions from the floor, Tan Sri Chairman informed the Meeting that the AFS 2025 was meant for discussion only and hence it was not put forward for voting. Tan Sri Chairman declared that the AFS 2025 be received.

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**2.0 RE-ELECTION OF DATO' WEE CHENG KWAN ("DATO' WEE"), THE DIRECTOR WHO RETIRED PURSUANT TO CLAUSE 115 OF THE COMPANY'S CONSTITUTION**

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Tan Sri Chairman informed that the second item on the agenda was to re-elect Dato' Wee, who retired at the Meeting pursuant to Clause 115 of the Company's Constitution and being eligible, had offered himself for re-election.

There being no question from the floor, the Chairman proceeded to the next item on the agenda.

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**3.0 RE-ELECTION OF TAN SRI ABD RAHIM AND DATO' NAHARUDIN BIN ALI ("DATO' NAHARUDIN"), THE DIRECTORS WHO RETIRED BY ROTATION PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION**

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At this juncture, Tan Sri Chairman declared his interest with regard to this agenda item and Mr. Cheong Kee Yoong ("Mr. Cheong") took over as the chairman of this segment of the agenda.

Mr. Cheong informed that the next item on the agenda was to re-elect Tan Sri Abd Rahim and Dato' Naharudin, the Directors who retired by rotation at the Meeting pursuant to Clause 116 of the Company's Constitution and being eligible, had offered themselves for re-election. The Meeting noted that each re-election would be voted on individually.

There being no question from the floor, Mr. Cheong handed back the chair to Tan Sri Chairman. Tan Sri Chairman thanked Mr. Cheong for chairing this segment of the agenda.

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**4.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM418,824/- FOR THE FYE 2025**

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Tan Sri Chairman informed that the fourth item on the agenda was to approve the payment of Directors' fees amounting to RM418,824/- (Ringgit Malaysia: Four Hundred and Eighteen Thousand Eight Hundred and Twenty-Four only) for the FYE 2025.

There being no question from the floor, the Chairman proceeded to the next item on the agenda.

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**5.0 APPROVAL OF THE BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO RM200,000/- FOR THE PERIOD FROM 5 DECEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY PURSUANT TO SECTION 230(1)(b) OF THE COMPANIES ACT 2016**

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Tan Sri Chairman informed that the fifth item on the agenda was to approve the benefits payable to the Non-Executive Directors up to RM200,000/- (Ringgit Malaysia: Two Hundred Thousand only) for the period from 5 December 2025 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.

Tan Sri Chairman further informed that the total estimated amount of Directors' benefits payable is calculated based on the number of the Board of Directors' ("Board") and Board Committees' meetings scheduled to be held in the financial year ending 30 June 2026 and until the next AGM. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

There being no question from the floor, the Chairman proceeded to the next item on the agenda.

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**6.0 RE-APPOINTMENT OF UHY MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

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Tan Sri Chairman informed that the sixth item on the agenda was to re-appoint UHY Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Meeting noted that UHY Malaysia PLT had indicated their willingness to continue in office as Auditors of the Company.

There being no question from the floor, the Chairman proceeded to the Special Business of the Meeting.

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**7.0 SPECIAL BUSINESS**

**ORDINARY RESOLUTION**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

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Tan Sri Chairman informed that the seventh item on the agenda was a Special Business to approve the Ordinary Resolution in respect of the authority to issue shares pursuant to the Companies Act 2016.

Tan Sri Chairman further informed that this Ordinary Resolution, if carried, the shareholders of the Company would waive their statutory pre-emptive right and give flexibility to the Board the authority to issue and allot shares at any time to such persons in their absolute discretion, for the purpose of funding future investment project(s), working capital and/or acquisition(s).

There being no question from the floor, the Chairman proceeded to the last remaining business of the Meeting.

**8.0 ANY OTHER BUSINESS**

The Meeting noted that no notice had been received to transact any other business.

**PRE-SUBMITTED QUESTION AND ANSWER**

Before proceeding with the conduct of the poll, the Chairman presented the responses to the questions received from shareholders prior to the Meeting: -

**1) *Why is the AGM being held in Langkawi?***

Previous AGMs from years 2002 to 2024 were held in Kuala Lumpur, and that holding the AGM in Langkawi was intended to provide shareholders in the northern region an opportunity to attend. This coincided with the redevelopment of Underwater World Langkawi, which has been contributing positively to the Group. The Board will also consider rotating future AGM venues to reflect the Group's operations presence in various locations.

**2) *What are the Group's prospects for the year 2026 and beyond?***

As presented by the Group Managing Director earlier, the Group's priorities in year 2026 includes investments in Underwater World Langkawi, expansion of the energy segment, and growth in the Group's food and beverage business, with the aim of enhancing the Group's performance and contributing to the bottom line.

**3) *Given the Group's strong performance, why has the Board not declared a dividend?***

The Group has faced challenging periods in the past and has been recovering in the recent years. It needs to prioritise funding for ongoing and planned investments, including the LSS5 project, redevelopment of Underwater World

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Langkawi, capital expenditure to extend our existing power generation assets and future growth opportunities. Dividend payment remains an item on the agenda and would be considered at the earliest appropriate time.

**POLL VOTING**

After all questions from the shareholders had been dealt with, Tan Sri Chairman announced that the registration for attendance at the Meeting closed at 10:45 a.m. to facilitate the conduct of the poll.

Tan Sri Chairman invited the Company Secretary to brief the shareholders on the electronic polling process. A short video clip on the electronic polling was played. Thereafter, all shareholders, corporate representatives and proxies were requested to cast their votes.

After all votes had been cast, the Meeting was adjourned at 10:52 a.m. to facilitate the tabulation and verification of votes prior to the declaration of poll results.

**ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 11:03 a.m. for the announcement of the poll results. The results of the poll voting, which had been verified by the independent scrutineer, were shown on the screen at the Meeting as follows: -

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<b>Ordinary Resolutions</b>	<b>Voted For</b>		<b>Voted Against</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<b><u>Resolution 1</u></b> To re-elect Dato' Wee, the Director who retired pursuant to Clause 115 of the Company's Constitution.	300,904,965	100.0000	0	0.0000
<b><u>Resolution 2</u></b> To re-elect Tan Sri Abd Rahim, the Director who retired by rotation pursuant to Clause 116 of the Company's Constitution.	233,601,365	77.6329	67,303,600	22.3671
<b><u>Resolution 3</u></b> To re-elect Dato' Naharudin, the Director who retired by rotation pursuant to Clause 116 of the Company's Constitution.	233,605,065	77.6342	67,299,900	22.3658
<b><u>Resolution 4</u></b> To approve the payment of Directors' fees amounting to RM418,824/- for the FYE 2025.	233,605,065	77.6342	67,299,900	22.3658
<b><u>Resolution 5</u></b> To approve the benefits payable to the Non-Executive Directors up to RM200,000/- for the period from 5 December 2025 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.	233,605,065	77.6342	67,299,900	22.3658
<b><u>Resolution 6</u></b> To re-appoint UHY Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	233,601,365	77.6329	67,303,600	22.3671

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<b>Ordinary Resolutions</b>	<b>Voted For</b>		<b>Voted Against</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<b><u>Resolution 7</u></b> Authority to issue shares pursuant to the Companies Act 2016.	233,601,365	77.6329	67,303,600	22.3671

Based on the results of the poll voting, Tan Sri Chairman declared the following resolutions as **CARRIED**: -

**RESOLUTION 1**

*"That Dato' Wee who retired as a Director pursuant to Clause 115 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**RESOLUTION 2**

*"That Tan Sri Abd Rahim who retired by rotation as a Director pursuant to Clause 116 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**RESOLUTION 3**

*"That Dato' Naharudin who retired by rotation as a Director pursuant to Clause 116 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**RESOLUTION 4**

*"That the payment of Directors' fees amounting to RM418,824/- (Ringgit Malaysia: Four Hundred and Eighteen Thousand Eight Hundred and Twenty-Four only) for the FYE 2025, be and is hereby approved."*

**RESOLUTION 5**

*"That the benefits payable to the Non-Executive Directors up to RM200,000/- (Ringgit Malaysia: Two Hundred Thousand only) for the period from 5 December 2025 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016, be and is hereby approved."*

**RESOLUTION 6**

*"That UHY Malaysia PLT be and is hereby re-appointed as Auditors of the Company until the conclusion of the next AGM and that authority be and is hereby given to the Directors to fix their remuneration."*

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**RESOLUTION 7**

**ORDINARY RESOLUTION**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

*"THAT pursuant to the Companies Act 2016 and the Constitution of the Company and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares 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 pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 14 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 the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Companies Act 2016;*

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

*AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company."*

**CONCLUSION**

Tan Sri Chairman concluded the Meeting and declared the 47<sup>th</sup> AGM of the Company closed. Tan Sri Chairman thanked the Board, shareholders, corporate representatives, proxies, Management, and all others involved in making the Meeting a successful event.

The Meeting concluded at 11:04 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- duly signed -

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CHAIRMAN  
TAN SRI ABD RAHIM BIN MOHAMAD

Dated: 4 December 2025