99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
("the Company")

MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF THE COMPANY ("THE MEETING") HELD AT GRAND BALLROOM, LEVEL 2, DOUBLETREE BY HILTON SHAH ALAM I-CITY, FINANCE AVENUE, 40000 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON FRIDAY, 5 JUNE 2026 AT 10.00 A.M.

PRESENT

Dato' Chua Tia Guan
(Non-Independent Non-Executive Chairman – Also a shareholder)
Mr Lee Thiam Wah
(Executive Director and Chief Executive Officer – Also a shareholder and proxy holder)
Ms Ng Lee Tieng
(Non-Independent Non-Executive Director – Also a shareholder)
Ms Lee Lay Liang
(Executive Director – Also a shareholder)
Mr Ho Tat Heng
(Senior Independent Non-Executive Director – Also a shareholder)
Ms Serina Binti Abdul Samad
(Independent Non-Executive Director)
Dato' Abdul Latif Bin Abu Seman
(Independent Non-Executive Director)
Mr Ting Seng Hook @ Ting Seng Hee
(Independent Non-Executive Director – Also a shareholder)
Mr Lee Yan Zhong
(Alternate Director to Mr Lee Thiam Wah – Also a shareholder)
Ms Leong Sau Chan
(Alternate Director to Ms Lee Lay Liang – Also a shareholder)

Shareholders and proxy holders – As per Attendance List

ABSENT WITH APOLOGIES

Ms Nirmalah A/P V.Thurai
(Independent Non-Executive Director – Also a shareholder)

IN ATTENDANCE

Ms Tai Yit Chan – Company Secretary
Ms Tia Hwei Ping – Company Secretary
Mr Chin Kit Seong – Audit Partner of Crowe Malaysia PLT

BY INVITATION

Senior Management
Mr Yong Eng Kwang – Chief Operating Officer ("COO")
Ms Ong Yee Peng – Chief Financial Officer ("CFO")
Mr Foo Meng Keet
Mr Chia Yong Cherng
Mr Yong Kin Onn

BY INVITATION

Senior Management (*cont'd*)
Mr Mak Pooi Hin
Mr Mohd Mahrus Bin Mohd Faizail
Mr Tee Tian Hock
Ms Lee Pei Yong
Mr Yeoh Kian Hui
Ms Tan Hui See
Mr Ting Koon Chie
Mr Teh Zi Bin

Crowe Malaysia PLT
Mr Low Jia Jing

Boardroom Corporate Services Sdn Bhd
Ms Yap Sook Kee, Daisy
Ms Tay Si Wei

Boardroom Share Registrars Sdn Bhd

Value Creator Consultancy

Imej Jiwa Sdn Bhd
Mr Jason Chiew
Mr Vince Teoh
Mr Low Kah Wei
Ms Alicia Lee

Other Management Team of the Company and other invited guests as per the Attendance Lists.

Note: The list of shareholders, corporate representatives and proxies who attended the Meeting is set out in the Attendance List attached and shall form an integral part of this Minutes.

SAFETY BRIEFING

The Company Secretary informed the Meeting that, as part of efforts to promote a strong safety culture, a safety video presentation by DoubleTree by Hilton Shah Alam I-City, was conducted prior to the start of this Meeting.

CHAIRMAN

Dato' Chua Tia Guan, the Chairman of the Board of Directors ("Board"), presided as the Chairman of the Meeting and extended a warm welcome to all shareholders, corporate representatives, proxies and invitees present at the Meeting.

The Chairman then introduced the Board members, the Company Secretary, Key Senior Management and Auditors to the floor.

QUORUM

The Company Secretary confirmed that the requisite quorum was present pursuant to Clause 78 of the Company's Constitution.

She also informed that based on the report by the appointed poll administrator of the Meeting, the Company had received a total of 294 valid proxy forms from the shareholders for a total of 5,353,560,101 ordinary shares, representing 63.73% of the issued shares capital of the Company within the stipulated prescribed period of forty-eight (48) hours before the time for convening this Meeting.

With the requisite quorum being present, the Chairman declared the Meeting was called to order at 10.00 a.m.

NOTICE OF MEETING

The Meeting noted that the Company had sent the Notice of the Meeting to all members of the Company, uploaded on the website of the Company, announcement over Bursa Malaysia Securities Berhad, and as duly advertised in "The Star" newspaper on 27 April 2026.

The Notice convening the Meeting having been circulated within the prescribed period was taken as read.

The Chairman further informed the Meeting that only shareholders whose names appeared in the Records of Depositors as at 28 May 2026 were eligible to attend the Meeting.

BRIEFING ON THE PROCEEDING OF THE MEETING

The Chairman requested the shareholders and proxies to raise questions that are kept strictly to the agenda as specified in the notice of the Meeting and to state their name, in order to facilitate minutes recording purposes.

The Meeting noted that in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the Meeting would be conducted by poll.

The Meeting was informed that the poll voting would be conducted upon completion of the deliberations of all Agenda items of the Meeting.

PRESENTATION BY THE MANAGEMENT

At the invitation of the Chairman, Mr Lee Yan Zhong, Alternate Director to Mr Lee Thiam Wah, Mr Yong Eng Kwang, COO and Ms Ong Yee Peng, CFO briefed the members on the Company snapshot, business and financial overview and utilisation of proceeds and the details which were set out in the Appendix A attached herein.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman then informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors thereon.

The Chairman further informed that the Audited Financial Statements for the financial year ended 31 December 2025 tabled were meant for discussion only as provision under Section 340(1)(a) of the Companies Act 2016 does not require approval of shareholders and hence, the matter was not put forward for voting.

ORDINARY RESOLUTION 1
- **APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES UP TO AN AGGREGATE AMOUNT OF RM918,000.00 AND BENEFITS PAYABLE OF UP TO RM144,000.00 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 6 JUNE 2026 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2027**

The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the payment of Directors' fees up to an aggregate amount of RM918,000.00 and benefits payable of up to RM144,000.00 to the Non-Executive Directors of the Company for the period from 6 June 2026 until the next Annual General Meeting of the Company to be held in year 2027.

The Chairman further informed that the Non-Executive Directors who are also shareholders of the Company would abstain themselves from voting on this resolution.

ORDINARY RESOLUTION 2
- **RE-ELECTION OF MS LEE LAY LIANG, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 100 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed the Meeting that Ordinary Resolution 2, was to seek Shareholders' approval on the re-election of Ms Lee Lay Liang, a Director who retires by rotation in accordance with Clause 100 of the Company's Constitution and being eligible, had offered herself for re-election. The profile of Ms Lee Lay Liang is stated on page 123 of the Integrated Annual Report.

The Chairman informed the Meeting that Ms Lee Lay Liang, who is a Director and also shareholder of the Company, would abstain from voting on this resolution.

ORDINARY RESOLUTION 3
- **RE-ELECTION OF MR HO TAT HENG, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 100 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed the Meeting that Ordinary Resolution 3, was to seek Shareholders' approval on the re-election of Mr Ho Tat Heng, a Director who retires by rotation in accordance with Clause 100 of the Company's Constitution and being eligible, had offered himself for re-election. The profile of Mr Ho Tat Heng is stated on page 124 of the Integrated Annual Report.

The Chairman informed the Meeting that Mr Ho Tat Heng, who is a Director and also shareholder of the Company, would abstain from voting on this resolution.

ORDINARY RESOLUTION 4
- **RE-ELECTION OF MS SERINA BINTI ABDUL SAMAD, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 100 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed the Meeting that Ordinary Resolution 4, was to seek Shareholders' approval on the re-election of Ms Serina Binti Abdul Samad, a Director who retires by rotation in accordance with Clause 100 of the Company's Constitution and being eligible, had offered herself for re-election. The profile of Ms Serina Binti Abdul Samad is stated on page 125 of the Integrated Annual Report.

ORDINARY RESOLUTION 5
- **RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed the Meeting that the next item on the Agenda was to seek the Shareholders' approval to re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. The retiring Auditors, Messrs Crowe Malaysia PLT had expressed their willingness to continue in office for the ensuing year.

ORDINARY RESOLUTION 6
- **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE**

The Chairman informed the Meeting that the last item which is under special business of the Agenda was Ordinary Resolution 6, which was to seek shareholders’ approval for the proposed renewal of existing shareholders’ mandate for RRPTs of a revenue or trading nature (“Proposed Shareholders’ Mandate”).

The Meeting noted that the details of the RRPTs had been set out in the Circular to Shareholders dated 27 April 2026.

The Meeting noted that Mr Lee Thiam Wah is the interested Major Shareholder and Director; while Ms Ng Lee Tieng, Ms Lee Lay Liang, Mr Lee Yan Zhong and Ms Leong Sau Chan are the interested Directors on the Proposed Shareholders’ Mandate. Mr Lee Thiam Wah, Ms Ng Lee Tieng, Ms Lee Lay Liang, Mr Lee Yan Zhong and Ms Leong Sau Chan and the persons connected with them would abstain from voting on Ordinary Resolution 6 in respect of their direct and/or indirect shareholdings.

The Chairman informed that the Company had not received any notice for any other business for this Meeting.

QUESTIONS AND ANSWERS (“Q&A”) SESSION

Having concluded all the agenda in the Notice of Third Annual General Meeting (“AGM”), the Meeting continued with the Q&A session.

Mr Jason Chiew, representative from Imej Jiwa Sdn Bhd, proceeded to read out the questions received prior to the Third AGM and the corresponding answers were read out by Mr Lee Yan Zhong, Alternate Director to Mr Lee Thiam Wah, Mr Yong Eng Kwang, COO and Ms Ong Yee Peng, CFO. The list of questions received prior to the Meeting and the corresponding answers are set out in Appendix B attached herein.

The Chairman invited questions from the floor, and questions raised by the shareholders, corporate representatives and proxies during the Meeting were addressed by Mr Lee Yan Zhong, Alternate Director to Mr Lee Thiam Wah, Mr Yong Eng Kwang, COO and Ms Ong Yee Peng, CFO. A summary of the questions and the responses, which form part of these minutes, is set out in Appendix C attached herein.

After all relevant questions were dealt with, the Chairman thanked the shareholders, corporate representatives and proxies for their questions and announced that the Q&A session was closed.

Following this and after due discussion, the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors’ and the Auditors’ Reports thereon were deemed properly laid and duly received at the AGM.

POLLING AND ADMINISTRATIVE GUIDE

The Chairman informed that the Company has appointed Boardroom Share Registrars Sdn Bhd to facilitate the poll process and Value Creator Consultancy as Independent Scrutineer to verify the poll results.

For the benefit of the shareholders, the Chairman has been appointed to act as proxy for a number of shareholders and the Chairman shall vote in accordance with the instructions given.

Shareholders were then briefed on the voting procedures through a video tutorial by the poll administrator.

VOTING SESSION

The Chairman declared the registration of shareholders for the Third AGM closed to facilitate the poll. The shareholders, corporate representatives and proxies present were then given time to cast their votes.

The Meeting adjourned at 11:48 a.m. and the Chairman announced that the voting session for the Third AGM had ended. The poll results were then handed over to the Independent Scrutineer for validation.

ANNOUNCEMENT OF POLL RESULTS

The Chairman called the Meeting to order at 12:12 p.m. and then announced the results of the poll.

The Chairman informed the Meeting that the Independent Scrutineer had provided the poll results (as per signed sheet appended hereto and marked as Appendix D) which was projected on the screen at the Meeting.

Based on the poll results, the Chairman declared that Ordinary Resolutions 1 to 6 as set out in the Notice of Third AGM and tabled at the Meeting were carried.

CONCLUSION

The Chairman expressed his appreciation to all participations of the Third AGM. There being no other business to be transacted, the Chairman declared the Third AGM closed at 12:15 p.m..

SIGNED AS A CORRECT RECORD

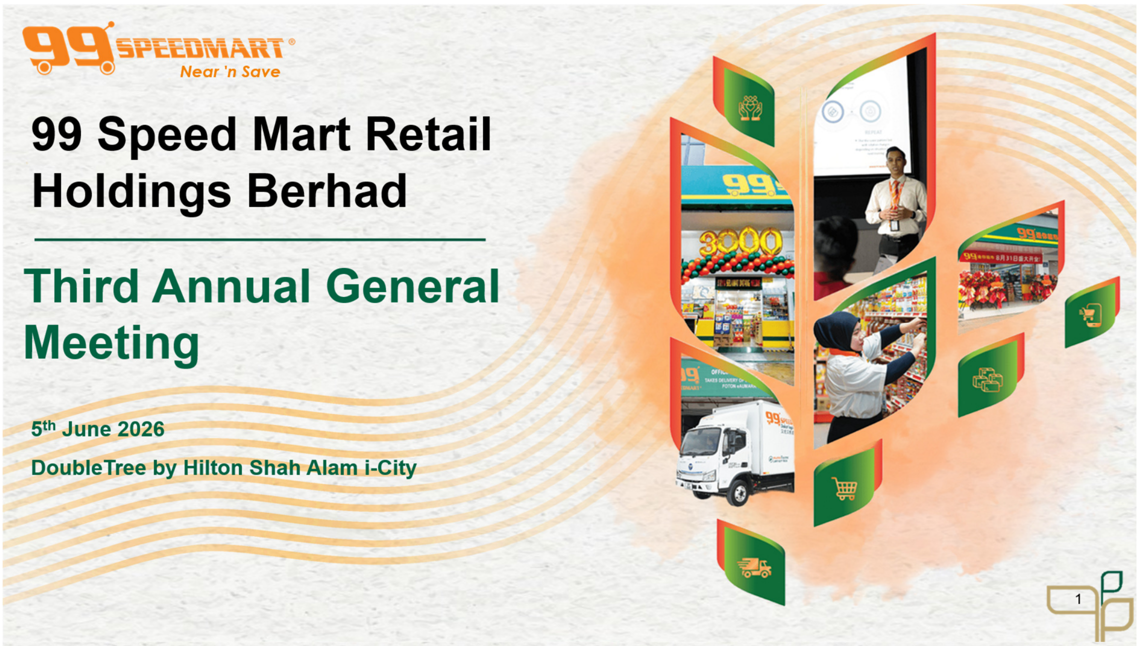
- Signed -

CHAIRMAN

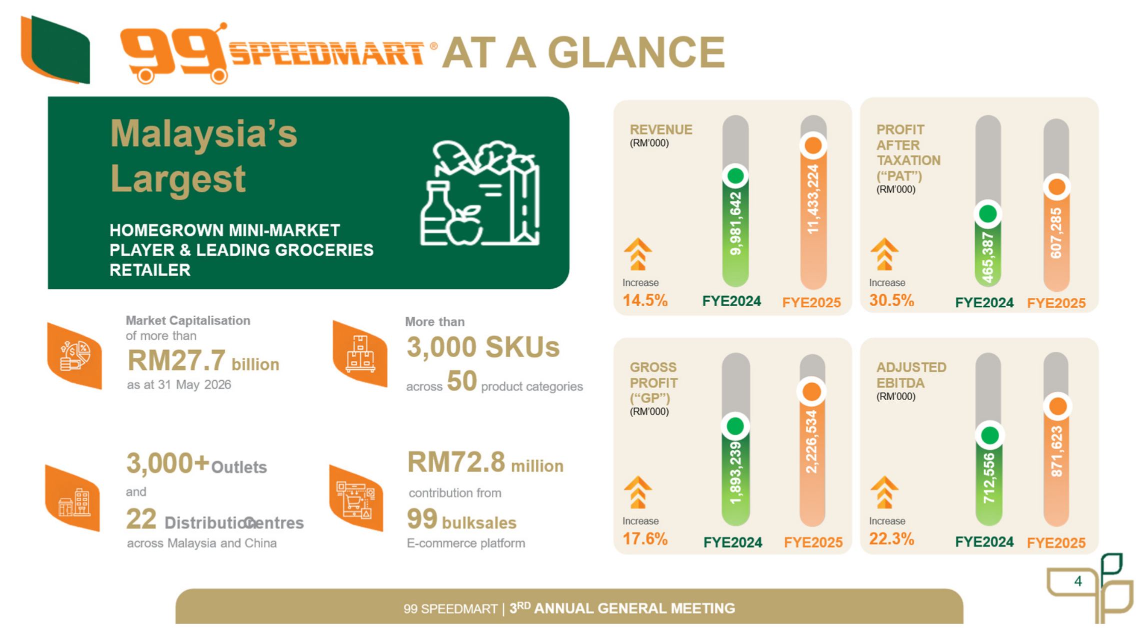
Appendix A

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
("the Company")

PRESENTATION SLIDES BY THE MANAGEMENT AT THE THIRD ANNUAL GENERAL MEETING OF THE COMPANY HELD AT GRAND BALLROOM, LEVEL 2, DOUBLETREE BY HILTON SHAH ALAM I-CITY, FINANCE AVENUE, 40000 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON FRIDAY, 5 JUNE 2026 AT 10.00 A.M.



99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Presentation Slides by the Management at the Third Annual General Meeting*



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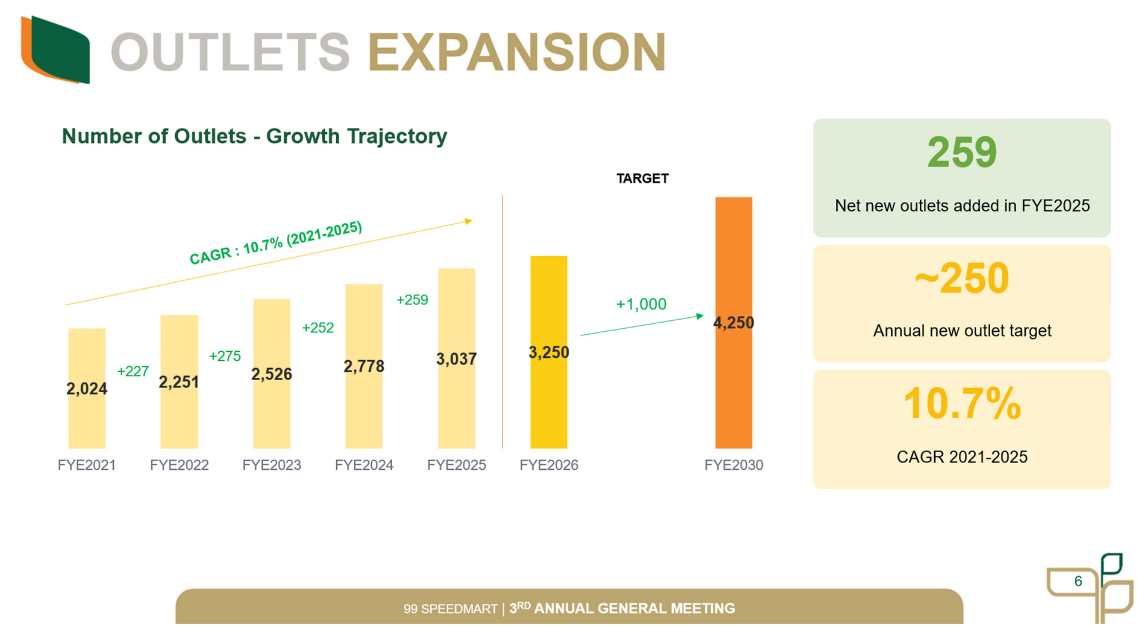


99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Presentation Slides by the Management at the Third Annual General Meeting*

RETAIL PRESENCE (AS AT 31 DECEMBER 2025)

Number of total outlets: **3037**

Number of total DCs: **22**

MALAYSIA

Region	Total Outlets	Addition in FYE2025	Total DCs	Addition in FYE2025
Central	1091	59	7	1
Northern	707	79	4	-
Southern	791	61	4	-
East Coast	157	25	1	-
East Malaysia	286	30	5	1
Total	**3032**	**254**	**21**	**2**

CHINA

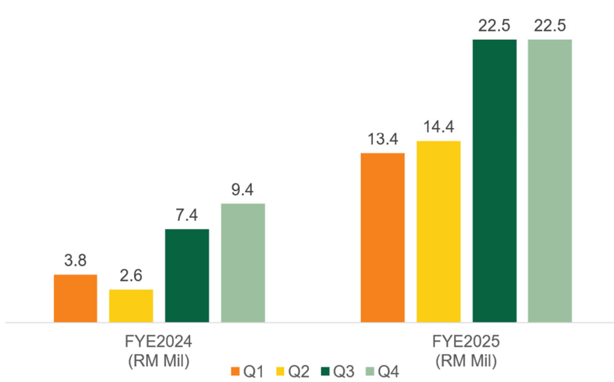
City	Total Outlets	Addition in FYE2025	Total DC	Addition in FYE2025
Fuzhou	5	5	1	1
Total	**5**	**5**	**1**	**1**

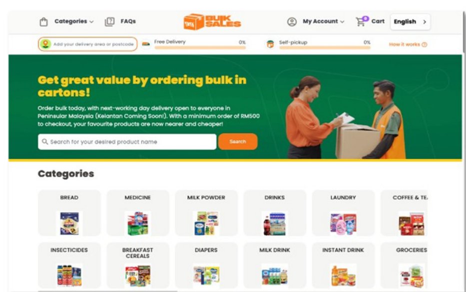
99 BULKSALES

99 Bulksales Revenue

FYE2024 : RM23.2 million

FYE2025 : RM72.8 million





- Currently available in **Klang Valley region, Southern region, Northern region** and **progressively expanding in East Coast region**.
- **FYE2025** recorded a **213.8% Y-o-Y revenue increase**.

99 SPEED MART RETAIL HOLDINGS BERHAD
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BUSINESS UPDATES

KELANTAN EXPANSION

- 99 Speedmart officially marked its entry into Kelantan on 26 October 2025, with its first outlet opened in Gua Musang.
- Established presence in every single state in Malaysia.

CHINA EXPANSION

- 99 Speedmart opened its first overseas store in Fuzhou, Fujian Province on 31 August 2025, and has since expanded to six outlets and a small scale distribution centre ("DC") to date.
- This milestones marks 99 Speedmart's official entry into the international market, strengthening its regional presence.

BUSINESS UPDATES (Cont'd)

EXTENSION OF OPERATING HOUR

- 99 Speedmart extended its operating hour, starting from 9:00am, to offer greater convenience and accessibility to all customers.
- Selected outlets located in high customer traffic area operate longer hours, closing at 11pm - 11:30pm to better serve customer demand.

4 UNITS FOR RM10 "EVERYDAY VALUE ZONE" (JUALAN KHAS PROMOTION)

- 99 Speedmart launched its 4 units for RM10 special promotion in August 2025, offering customers greater value for their everyday purchases.
- The promotion features a wide range of daily essentials, including food and beverages, personal care and household items, available at an affordable bundle price.
- The "Everyday Value Zone" is refreshed regularly to help cost-conscious households manage their daily needs more affordably.

99 SPEED MART RETAIL HOLDINGS BERHAD
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- *Presentation Slides by the Management at the Third Annual General Meeting*

BUSINESS UPDATES (Cont'd)

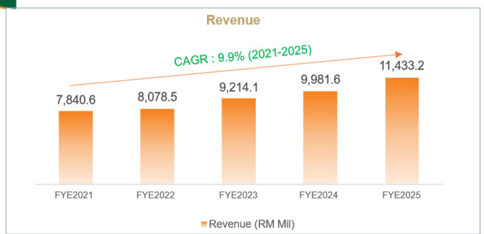
CURATED PRODUCT MIX

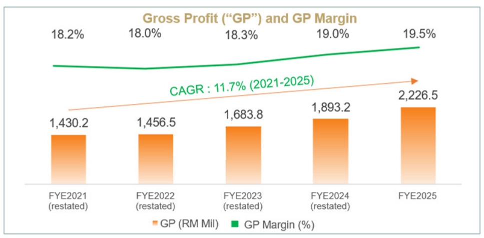
- 99 Speedmart has broadened its product mix by expanding the range of products offered.
- 99 Speedmart has introduced selected small electrical appliances from the Midea brand across its outlets.
- Midea is a globally recognised Fortune 500 company.
- The rollout initially covers outlets within the Klang Valley region.
- 99 Speedmart plans to progressively expand the offering to more regions nationwide.

03
Financial Overview

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Presentation Slides by the Management at the Third Annual General Meeting*

FINANCIAL OVERVIEW



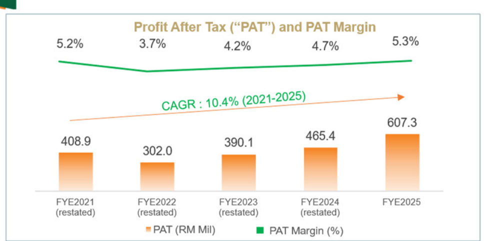


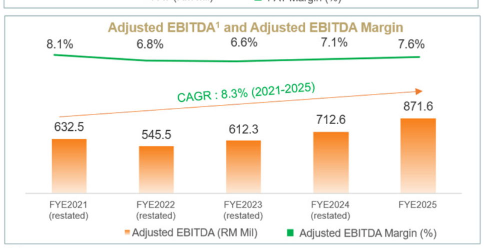
- **Revenue increased 14.5% Y-o-Y**
  - Continue expansion of outlet network, with net addition of 259 new outlets Y-o-Y.
  - Steady consumer spending on daily essentials is further supported by the government social assistance initiative.
  - The growth of the 99 Bulksales e-commerce platform and convenience-driven purchasing behaviour among customers.
  - Earlier operating hours nationwide (from 10:00 a.m. to 9:00 a.m.) to capture additional customer traffic.

- **Gross profit increased 17.6% Y-o-Y**
  - Attribute to the higher sales volumes and improved procurement efficiencies.
  - GP margin improved by 0.5 percentage point.

❖ **Change in GP margin is due to the reclassification of supplier rebate and incentive from other operating income to a deduction against cost of sales.**

FINANCIAL OVERVIEW (Cont'd)



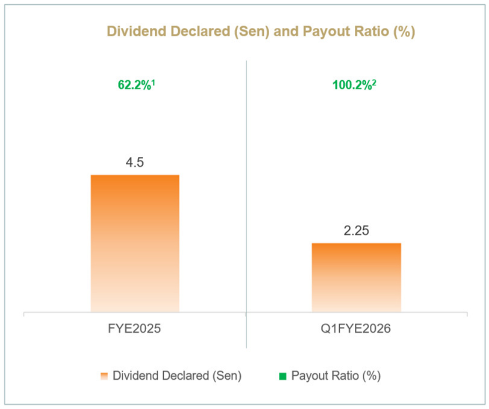


- **Growth driver of 30.5% Y-o-Y increase in PAT**
  - Growth in GP, contributing to improved bottom-line performance.
  - Contributed by 99 Speedmart's focus on operational efficiency and disciplined cost management, particularly through utility cost savings arising from green initiatives and prudent management of maintenance expenses.

Note:
1. Adjusted EBITDA is calculated as EBITDA less (i) repayments of lease liabilities; (ii) interest expense on lease liabilities; (iii) other lease related adjustments includin g, amongst others, COVID-19 rent concessions; and (iv) the reversal of the provision for restoration costs.

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Presentation Slides by the Management at the Third Annual General Meeting*

FINANCIAL OVERVIEW (Cont'd)



Notes:
1. FYE2025 dividend payout ratio of 62.2% was above the Company's dividend policy of approximately 50% mainly due to the inclusion of a deferred dividend attributable to the pre-listing period in FYE2024 following the Company's listing on 9 September 2024.
2. The Q1FYE2026 dividend was distributed from profits generated in both Q4FYE2025 and Q1FYE2026. As the Q1FYE2026 dividend payout ratio is calculated based solely on Q1FYE2026 profit, the ratio exceeds 100%. This ratio is not indicative of the full-year payout ratio.

FINANCIAL POSITION (AS AT 31 DECEMBER 2025)

TOTAL ASSETS
RM4,147.3 mil
FYE2024:
RM3,600.8 mil

TOTAL EQUITY
RM1,680.8 mil
FYE2024:
RM1,451.6 mil

TOTAL LIABILITIES
RM2,466.4 mil
FYE2024:
RM2,149.2 mil

CASH, BANK BALANCES AND SHORT-TERM INVESTMENTS
RM897.9 mil
FYE2024: RM698.1 mil

	FYE2025
Current ratio	1.55x
Net gearing ratio[1]	Net Cash Position: 0.03x
Net gearing ratio (adjusted)[2]	Net Cash Position: 0.48x
Net cash generated from operating activities	RM903.3 million
Net cash used in investing activities	RM419.2 million
Net cash used in financing activities	RM561.3 million
Average inventory turnover days[3]	50 days
Average trade receivable turnover days[4]	7 days
Average trade payable turnover days[5]	45 days

Notes:
1. Computed based on total borrowings minus cash and bank balances, divided by total equity.
2. Computed based on total borrowings minus cash, bank balances and short -term investments, divided by total equity.
3. Computed based on the average of the opening and closing inventories for the financial year, divided by the cost of goods sol d for such financial year, multiplied by the number of days in the financial year.
4. Computed based on the average of the opening and closing trade receivables for the financial year, divided by revenue for suc h financial year, multiplied by the number of days in the financial year.
5. Computed based on the average of the opening and closing trade payables for the financial year, divided by the cost of goods sold for such financial year, multiplied by the number of days in the financial year.

99 SPEED MART RETAIL HOLDINGS BERHAD
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UTILISATION OF PROCEEDS

Details of use of proceeds	Estimated timeframe for the use of proceeds from the date of listing	Initial proposed utilisation (RM'000)	Actual utilisation (RM'000)	Deviation[1] (RM'000)	Balance unutilised (RM'000)
Expansion of network of outlets	Within 36 months	389,000	(195,124)	-	193,876
Establishment of new distribution centres	Within 36 months	100,000	(29,819)	-	70,181
Purchase of delivery trucks	Within 36 months	55,000	(18,063)	-	36,937
Upgrading of existing outlets	Within 36 months	47,600	(24,379)	-	23,221
Repayment of existing bank borrowings	Within 6 months	45,000	(45,000)	-	-
Defray fees and expenses for the public issue	Within 6 months	23,400	(21,183)	(2,217)	-
TOTAL		**660,000**	**(333,568)**	**(2,217)**	**324,215**

Note:
1. The actual listing expenses are lower than budgeted, hence the excess amount not utilised for listing expenses were used to fund general working capital requirements.


THANK YOU
For Investor Relations:
jason@imejjiwa.com
99 SPEEDMART | 3RD ANNUAL GENERAL MEETING
19

Appendix B

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
("the Company")

PRE-SUBMITTED QUESTIONS RECEIVED BEFORE THE THIRD ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY ("THE MEETING") AND ANSWER PROVIDED DURING THE MEETING HELD AT GRAND BALLROOM, LEVEL 2, DOUBLETREE BY HILTON SHAH ALAM I-CITY, FINANCE AVENUE, 40000 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON FRIDAY, 5 JUNE 2026 AT 10.00 A.M.

No.	Question	Answer
1.	**Mr Ng Kwang Chean** - Is online purchase & delivery of your retail products being considered?	The Group officially launched the 99 Bulksales platform at end of December 2023, to cater to customers purchasing daily essentials in bulk, with a minimum order value of RM500. Customers may opt for outlet pickup services. Alternatively, orders above RM500 and exceeding 0.5 cubic meter in volume are eligible for free doorstep delivery services.
2.	**Ms Low Yoke Yen** - Any door gift for investors?	While no door gifts will be provided, shareholders attending the AGM will receive a commemorative token of appreciation.
3.	**Mr Lee Khar Choon** - As of 31 December 2025, were there any of the 3,037 outlets incurred operational losses? How many of the outlets (if any), are still making losses at end of May 2026, and what are quantum we are looking at?	It is common for certain newly opened outlets to incur operating losses during their initial ramp-up period, as customer traffic and sales volume require time to build up. Historically, a new outlet typically takes approximately 2-3 years to reach breakeven, depending on factors such as location, catchment population, and customer adoption.
4.	**Mr Lee Khar Choon** - Is the Gross Profit ("GP") margin the same across all outlets in Malaysia? What are the reasons if they are not the same?	In general, GP margins are largely consistent across our outlet network, as products are sold at standardised prices nationwide. While there may be minor variations due to the differences in sales mix and customer purchase patterns across locations.
5.	**Mr Lee Khar Choon** - Would you be able to show the earnings performance of the East Coast states of Peninsular Malaysia, and in East Malaysia as at 31 December 2025 and end of May 2026?	The Group does not assess the earning performance by individual regions or states. Management primarily evaluates and manages the business on a consolidated basis, given the integrated nature of our operations,

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Pre-submitted Questions and Answers received before the Third Annual General Meeting*

No.	Question	Answer
		procurement, logistics, and distribution network.
6.	**Mr Lee Khar Choon** - You mentioned on Page 43 of the Integrated Annual Report ("IAR") that the GP margin for FY2025 was strengthened by a reclassification of supplier rebates and incentives. Please provide the value of the reclassification and how it impacts the margin. How does this affect the Average Trade Receivable Turnover?	The reclassification primarily relates to supplier rebates and incentives, which were previously recognised under other operating income but have now been reclassified as a deduction against cost of sales. As a result, the accounting treatment increases the GP margin. These changes were implemented based on the auditor's recommendation and are consistent with common industry practice. The reclassification does not affect average trade receivable turnover, as it is purely a presentation adjustment.
7.	**Mr Lee Khar Choon** - Note 15 of IAR - Cash, Bank Balances and Deposits indicated that FDs with a licensed bank of RM200 Mil expired in FY2024. How have the withdrawn amounts been utilised?	The funds withdrawn from the fixed deposits were redeployed into money market funds as it offered higher yields.
8.	**Mr Lee Khar Choon** - Note 12 of IAR - Trade Receivables have recorded a substantial increase from Unrelated Parties, from RM177 Mil to RM246 Mil. How much of these have changed at the end May 2026 in terms of recovery of 'Not Past Due' receivables of RM250 Mil and '31-60 Days Past Due' of RM1.4 Mil? How much of these were impaired and written off?	As of today, the trade receivables outstanding as at 31 December 2025 have been fully collected. The Group has not recorded any material impairment or write-off relating to these receivables.
9.	**Mr Lee Khar Choon** - Is it fair to say the GP margin for those outlets in China is lower than outlets in Malaysia? What kind of margin are we seeing so far?	As our China operations are still at an early stage, we are continuing to fine-tune the operating model to better suit local consumer preferences. At this juncture, it would be premature to draw meaningful comparisons between the margins of our China and Malaysian operations.

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Pre-submitted Questions and Answers received before the Third Annual General Meeting*

No.	Question	Answer
		Our core strategy remains unchanged, focusing on high sales volume with competitive pricing.
10.	**Mr Lee Khar Choon** - Note 14 of IAR - Short-term Investments have increased from RM279 Mil to RM756 Mil in FY2025. Do these investments in money market fund provide higher returns compared to FDs? What are the rate differentials between them?	In general, money market funds can provide higher post-tax returns compared to fixed deposits due to differences in tax treatment. Interest income from fixed deposits is subject to 24% tax, whereas returns from money market funds benefit from a more favourable tax structure.
11.	**Mr Lee Khar Choon** - Would you be able to share the income and revenue generated from the 5 outlets in China for FY2025 and end May 2026? Do you plan to open more outlets in China in 2026 and what is the projected investment outlay?	The Group's China operations remain at an early stage, and our current focus is on fine-tuning the operating model and store concept to better align with local consumer preferences. As the business is still in its experimental phase, we are not focusing on aggressive expansion currently, but rather on validating the concept and achieving operational stability. The capital expenditure required to establish a China outlet is relatively lower than that of a typical Malaysian outlet, as the stores are generally smaller in format. On average, the capital outlay for each outlet is not more than RMB300,000.
12.	**Mr Lee Khar Choon** - How have the same stores performed in FY2025 vs FY2024? Have the same stores recorded revenue growth? How many of the stores' earnings were below that of FY2024? It would be extremely useful to provide same-store sales growth comparisons with key metrics like Average Value Per Transaction, Average Daily Store Sales, Average No. of Transactions Per Month and Average No. of Transactions Per Store Per Day.	The Group recorded same-store sales growth of 7.8% in FY2025, indicating that our existing stores continued to achieve healthy growth momentum compared to FY2024. The average basket size improved slightly to RM21.50 in FY2025, compared with RM21.40 in FY2024. Average number of transactions per store per day is approximately 500 for FYE2025 and approximately 480 for FYE2024.

Appendix C

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
("the Company")

SUMMARY OF QUESTIONS AND ANSWERS POSED DURING THE THIRD ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY ("THE MEETING") HELD AT GRAND BALLROOM, LEVEL 2, DOUBLETREE BY HILTON SHAH ALAM I-CITY, FINANCE AVENUE, 40000 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON FRIDAY, 5 JUNE 2026 AT 10.00 A.M.

No.	Question	Answer
1.	**Mr Ooi Beng Hooi -** What new markets is the Company looking at, and could Management elaborate on the innovative store formats mentioned on page 44 of the Integrated Annual Report?	The "innovative store formats" primarily refer to enhancements within existing stores rather than entirely new concepts. These include initiatives aimed at maximising value and revenue per shelf, such as promotional programmes like the "four (4) for RM10" offering, which have contributed to increased customer traction. With regard to new markets, Management explained that the focus is on expanding into greenfield areas within Malaysia rather than entering new countries or specific states. The Company aims to extend its reach to underserved locations, as demonstrated by its expansion into Gua Musang, Kelantan, and will continue strengthening its presence nationwide.
2.	**Mr Ooi Beng Hooi -** Does the bulk sales segment carry more Stock Keeping Units ("SKUs") compared to retail outlets?	The retail outlets currently carry approximately 3,000 SKUs, whereas the bulk sales segment offers a more limited range of about 1,000 SKUs. The products available for bulk sales are derived from existing inventory and are not exclusive to the segment. The narrower range is mainly due to the nature of bulk packaging and logistical considerations, although the Company continues to enhance and expand the product mix where feasible.
3.	**Mr Ooi Beng Hooi -** Given that the business operates mainly on a cash basis, why is the average trade receivables turnover period approximately seven days, and how long does it take for the Company to receive cash from transactions?	Although sales at the outlet level are conducted on a cash basis, the receivables recorded in the accounts mainly arise from rebates and incentive income due from suppliers. These incentives are typically recognised at year end, with the corresponding collections received thereafter, resulting in the reported receivables turnover period.

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
4.	**Ms Lee Poh Kwee -** How many outlets does the Company plan to open in 2026, 2027, and 2028, and when does the Company expect to reach market saturation in Malaysia given the country's population size?	The Company plans to open approximately 250 new outlets annually in the medium term, including for the years 2026, 2027, and 2028. It was explained that there remain significant growth opportunities in underpenetrated regions, such as the East Coast and areas like Sarawak. It was noted that Malaysia's population continues to grow steadily, alongside income levels and consumer spending patterns. As such, the Company remains optimistic about its expansion prospects and does not anticipate immediate saturation.
5.	**Ms Lee Poh Kwee -** For bulk sales, what is the average discount compared to in-store purchases, what percentage of total sales does bulk sales contribute, and how does this impact the Company's gross profit margin and strategic focus?	The pricing for bulk sales is generally comparable to in-store prices, with any discounts being only marginal, typically a few percentage points lower. This approach ensures that gross profit margins remain largely unaffected. Bulk sales currently contribute approximately 0.6% of the Company's total revenue. It was noted that the bulk sales platform is intended to complement retail operations by catering to larger-volume customers via e-commerce, thereby ensuring better stock availability for walk-in customers at retail outlets. The Company remains optimistic about the growth potential of bulk sales while continuing to expand both channels strategically.
6.	**Ms Lee Poh Kwee -** What is the Company's strategy for its operations in China, given the competitive retail environment and current performance, and would the introduction of Malaysian products be considered as a potential differentiating approach?	The Company's presence in China is part of a broader market exploration strategy. The operations are viewed as an opportunity to gain insights and learn from a highly advanced and competitive retail environment, particularly in terms of technology and operational practices. These learnings can then be applied to enhance operations in Malaysia. It was noted that the investments in China are measured and not overly costly, allowing it to experiment while managing risks. Additionally, the introduction of Malaysian products into the China market is under consideration as part of its ongoing strategy to

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
		explore potential differentiation and growth opportunities.
7.	**Ms Fadhilah Abdullah -** Would the Company consider promoting cage-free eggs in major cities in Malaysia and establishing a time-based commitment for cage-free eggs initiatives?	The Company remains open to considering cage-free eggs related initiatives as part of its procurement practices and has requested additional information from suppliers on such offerings. It was noted that the Company maintains a standardised approach of offering similar SKUs across all outlets nationwide. The adoption of cage-free eggs products may be constrained by current supply levels, as cage-free eggs certified supply in Malaysia represents only a small proportion of total market demand. Nevertheless, the Company will take into consideration any viable procurement opportunities should suppliers be able to meet the required supply and operational needs.
8.	**Mr Charles Lim San Kim -** Can the Setel application be used to purchase products at the Company's outlets?	The Setel application is not directly supported at the moment. However, payments may still be made indirectly via DuitNow QR, subject to connectivity and successful processing of the transaction.
9.	**Ms Yap Hui Chin** - What token of appreciation is provided to shareholders attending the AGM? Can the Company introduce gift vouchers for customers and consider providing such vouchers as a token of appreciation to shareholders in future AGMs?	The token of appreciation is the door gift distributed at the AGM during registration, which includes the bag and its contents. The Company acknowledged the suggestion and informed that the proposal to introduce gift vouchers would be taken into consideration.
10.	**Mr Liew Min Tat** - Why did the Company choose Fuzhou as the city in China for its initial expansion and experimentation?	Fuzhou was selected as it shares similar characteristics with Malaysia in terms of population size, consumer spending patterns, and economic profile. The city has a population of approximately 8 million, with gross domestic product per capita and consumption behaviour comparable to Malaysia, making it a suitable market for the Company to test and refine its business model.

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
11.	**Mr Liew Min Tat** - Why has the Company not expanded into other ASEAN markets such as Indonesia, the Philippines, or Vietnam, and does the Company consider allocating resources to these markets as part of its expansion strategy?	Certain ASEAN markets present regulatory and structural challenges, including restrictions on foreign ownership and requirements to partner with local shareholders. Such arrangements may limit the Company's ability to exercise full control over operations. In contrast, China allows 100% ownership, providing the Company with greater flexibility to manage and adjust its business structure independently. As such, the Company is currently more comfortable pursuing opportunities in markets that offer this level of control.
12.	**Mr Liew Min Tat** - How is the Company addressing competition from e-commerce platforms such as Lazada and Shopee, and what are its plans to strengthen its e-commerce capabilities in the long term?	The Company has introduced its bulk sales platform as part of its e-commerce strategy to cater to customers making larger-volume purchases. It was highlighted that e-commerce players in the sundry goods segment face challenges due to relatively low margins and the complexities of last-mile delivery. To enhance its offering, the Company has implemented initiatives such as collaborating with Alliance Bank Malaysia Berhad to provide customers with a three-month interest-free instalment plan for bulk purchases via credit cards. These efforts are aimed at improving affordability and driving greater adoption of the Company's e-commerce platform. Management emphasised that it would continue to develop and strengthen its e-commerce capabilities in response to evolving market dynamics.
13.	**Mr Low Boon Sin** - What are the Company's long-term plans for reducing packaging waste beyond recycling, and are there any measurable targets being considered?	The Company has made encouraging progress in its sustainability efforts, particularly in recycling and waste management. In the previous year, approximately two-thirds of the Company's total waste, amounting to about 28,000 tonnes, was diverted from landfill and recycled into various products. It was noted that the Company's current efforts are primarily focused on improving internal practices, guided by the principle of ensuring effectiveness within the organisation before extending influence externally. While

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
		there are currently no specific measurable targets for reducing packaging waste beyond recycling, the Company acknowledges the importance of addressing packaging concerns within its operations and supply chain.
14.	**Mr Low Boon Sin -** How can the Company leverage its scale and supplier relationships to encourage more sustainable packaging, particularly in support of a circular economy?	The Company actively engages with suppliers on packaging-related matters, particularly in addressing excessive packaging. Although there are no fixed guidelines due to the complexities of standardising packaging requirements across different products, the Company consistently evaluates whether packaging materials are recyclable. It was noted that efforts are made to discourage products with excessive or non-recyclable packaging from being introduced into its supply chain. Through these practices, the Company aims to promote more sustainable packaging choices and contribute towards broader circular economy objectives.
15.	**Mr Ngan Tiong Gee –** How does the Company plan to protect its market share in view of increasing competition, particularly from KK Mart following its listing and planned expansion of additional outlets?	The Company acknowledged the competitive landscape and extended its well wishes to competitors undergoing the listing process. It was noted that the retail industry is not a zero-sum market, and different operators may position themselves in distinct segments. The Company remains focused on its core strengths in the minimarket segment, while certain competitors may be more aligned with the convenience store format. Although there may be some overlap in locations, the Company is confident in its position and does not view this as a significant concern. The Company will continue to innovate and enhance its store offerings to meet customer expectations, thereby maintaining its competitiveness and market presence.
16.	**Mr Yap Hui Khion -** What is the impact of the changes to the Sumbangan Tunai Rahmah (“STR”) and Sumbangan Asas Rahmah (“SARA”) programmes, including	While the SARA programme has been expanded to include more retailers, it has also broadened the range of eligible product categories, such as frozen food and household essentials. These developments have

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
	the expansion to more product categories and participation by smaller retailers, on the Company?	contributed positively to the Company's operations. The sales derived from the SARA programme account for approximately 5% to 6% of the Company's total revenue. Overall, the Company has not observed any negative impact from the changes and continues to see growth in this segment.
17.	**Mr Foong Wai Mun -** What are the key learnings from the Company's expansion into China, particularly in relation to technology and artificial intelligence, and how can these be applied to improve operations in Malaysia?	The Company has gained valuable insights from observing how technology, including artificial intelligence, is integrated into operational processes in China. These include improvements in automation, efficiency, and reduction of errors within internal workflows. It was noted that such learnings are being evaluated and, where appropriate, adapted to the Company's operations in Malaysia. The Company has also begun engaging with relevant technology providers in recent months to explore the implementation of solutions that enhance operational efficiency and support continuous improvement.
18.	**Mr Lew Cheng Wei -** What is the Company's capital allocation strategy, particularly in managing its cash reserves, and how does the Company balance returns to shareholders through dividends versus reinvestment?	Since the Company's listing in September 2024, it has remained committed to providing sustainable dividend returns, having declared dividends on three occasions to date. At the same time, the Company maintains a strong cash position to support future growth opportunities, including warehouse expansion, new store acquisitions, and investments in technology to enhance operational efficiency. It was noted that the surplus funds are placed in money market instruments, which historically provide higher returns than fixed deposits while preserving liquidity. This approach enables the Company to optimise returns on excess cash while maintaining flexibility to pursue strategic initiatives.

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
19.	**Mr Lew Cheng Wei -** To what extent can automation of the Company's Distribution Centres ("DCs") improve efficiency and reduce labour costs, and how feasible is its implementation?	The automation is being considered both in terms of physical processes and software-driven solutions. While automation initiatives have been under evaluation for the past two (2) to three (3) years, implementation remains complex due to the large number of SKUs and the need for precise product placement within DCs. It was noted that the automation is expected to enhance processes and improve manpower efficiency over time; however, it is currently viewed as a medium-term initiative rather than an immediate implementation.
20.	**Mr Lew Cheng Wei -** What are the key constraints in increasing the frequency of truck deliveries and restocking of outlets, and is this primarily driven by logistics capacity or manpower considerations?	The delivery frequency varies based on the sales performance of each outlet. On average, outlets receive between two (2) to three (3) deliveries per week, with high-volume outlets receiving up to six (6) deliveries weekly. The Company continuously optimises its logistics operations to ensure sufficient stock availability across outlets, balancing delivery capacity with operational efficiency.
21.	**Mr Lew Cheng Wei -** Does the Company adopt an approach of varying restocking frequencies across outlets to assess potential sales impact, and how does the Company determine the optimal replenishment levels?	The restocking decisions are guided by data-driven system monitoring rather than experimental variations. Each outlet typically demonstrates a consistent level of customer traffic and sales activity. The system tracks the rate at which stock is depleted and determines the appropriate replenishment frequency accordingly. Outlets with faster stock depletion are replenished more frequently, while those with slower turnover require less frequent deliveries. It was noted that this approach ensures efficiency in inventory management while maintaining adequate stock availability, and continuous improvements are being pursued through automation initiatives.

99 SPEED MART RETAIL HOLDINGS BERHAD
[Registration No. 202301017784 (1511706-T)]
- *Summary of Questions and Answers Posed during the Third Annual General Meeting*

No.	Question	Answer
22.	**Mr Lew Cheng Wei -** Does the Company have specific medium- to long-term revenue or profit targets?	The Company's primary growth focus is on expanding its retail network, with a target of opening approximately 250 new outlets annually. This expansion strategy serves as a key driver of the Company's long-term growth trajectory, rather than setting fixed revenue or profit targets.
23.	**Ms Gan -** Could the Company consider adopting strategies similar to Japanese retailers, such as offering a wider range of ready-to-eat products and developing its own in-house brands to diversify revenue streams?	The suggestion and shared will be considered during internal discussions and brainstorming sessions on potential improvements and future initiatives. In relation to developing in-house brands, it was noted that this approach has been evaluated previously. However, it may place the Company in direct competition with its existing suppliers, with whom it seeks to maintain strong and collaborative relationships. Additionally, market research indicates that consumers generally do not prioritise in-house brands when making purchasing decisions, unless such products offer comparable quality. Based on these considerations, the Company remains cautious and is not currently inclined to pursue in-house branding as a key strategy.

99 SPEED MART RETAIL HOLDINGS BERHAD
3RD ANNUAL GENERAL MEETING
5 JUNE 2026 AT 10.00 AM

Polling Results

	Vote FOR			Vote AGAINST			TOTAL Vote	
	NO. OF			NO. OF			NO. OF	
RESOLUTION	**RECORDS**	**SHARES**	**%**	**RECORDS**	**SHARES**	**%**	**RECORDS**	**SHARES**
ORDINARY RESOLUTION 1	419	7,724,674,958	99.9987	37	102,022	0.0013	456	7,724,776,980
ORDINARY RESOLUTION 2	437	8,004,029,179	99.9996	25	32,132	0.0004	462	8,004,061,311
ORDINARY RESOLUTION 3	422	7,973,654,689	99.6163	41	30,709,622	0.3837	463	8,004,364,311
ORDINARY RESOLUTION 4	436	8,004,523,099	99.9995	28	41,212	0.0005	464	8,004,564,311
ORDINARY RESOLUTION 5	433	8,003,956,869	99.9924	31	607,442	0.0076	464	8,004,564,311
ORDINARY RESOLUTION 6	427	1,031,285,080	99.9954	29	47,531	0.0046	456	1,031,332,611

Yours faithfully,
For and on behalf of
Boardroom Share Registrars Sdn Bhd

VALUE CREATOR CONSULTANCY
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