

ASSOCIATED AIR-PAK INDUSTRIES BHD.
Registration No.: 197601000486 (26441-T)
Incorporated in Malaysia

NOTICE OF 2026 ANNUAL GENERAL MEETING

Notice is hereby given that the 2026 Annual General Meeting (“AGM” and/or “2026 AGM”) of Associated Air-Pak Industries Bhd. (“AAPI” or “the Company”) will be conducted physically for the purpose of considering and if thought fit, passing the resolutions set out in this notice:

Day and Date : **Friday, 5 June 2026**
Time : 11.00 a.m.
Venue : Associated Air-Pak Industries Bhd.
No. 9, Persiaran Rishah 9
Kawasan Perindustrian Silibin
30100 Ipoh, Perak

A G E N D A

AS ORDINARY BUSINESS:

- | | Ordinary
Resolutions
(Please refer to
Note 2) |
|---|--|
| 1. To receive the Audited Financial Statements for the year ended 31 December 2025 together with Directors’ and Auditors’ Report thereon. | |
| 2. To approve the payment of Directors’ Fees and Benefits of RM330,000.00 payable from 2026 AGM until the conclusion of the next AGM of the Company. | Resolution 1 |
| 3. To re-elect Chandra Kumar A/L S Ponnampalam as Director, who retires in accordance with Clause 18.3 of the Company’s Constitution. | Resolution 2 |
| 4. To re-elect Chang Weng Hoe as Director, who retires in accordance with Clause 18.3 of the Company’s Constitution. | Resolution 3 |
| 5. To re-appoint TGS TW PLT as External Auditors of the Company to hold office until the next AGM and to authorise the Directors to fix their remuneration. | Resolution 4 |

AS SPECIAL BUSINESS:

To consider and, if thought fit, pass the following Ordinary Resolutions:

- | | |
|--|---------------------|
| 6. AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY | Resolution 5 |
|--|---------------------|

“THAT, subject always to the Companies Act 2016 (“Act”), the Constitution of the Company, Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company to such persons, at any time 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 the Company’s shares issued pursuant to this Resolution must not be more than one hundred percent (100%) of the total number of issued shares for the time being of the Company, of which the aggregate number of shares issued other than on pro rata basis to existing shareholders must not be more than fifty percent (50%) of the total number of issued shares for the time being of the Company.

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THAT the Directors be and are also authorised and empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

CHAN EOI LENG

(SSM PC No. 202008003055)

(MAICSA 7030866)

CHONG KWAI YOONG

(SSM PC No. 202308000244)

(MAICSA 7075434)

Chartered Secretaries

Perak Darul Ridzuan, Malaysia

30 April 2026

NOTES:

1. PROXY

Only members whose names appear on the Record of Depositors as at 25 May 2026 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead. A proxy must be 18 years of age and above and may but need not be a member of the Company.

A member, other than an exempt authorised nominee is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him/her. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an Omnibus Account, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds but the proportion of holdings to be represented by each proxy must be specified.

The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. If under the hand of attorney/authorised officer, the Power of Attorney or Letter of Authorisation must be attached. The instrument appointing a proxy or proxies must be deposited at the Share Registrar of the Company, No. 603 Block C, Pusat Dagangan Phileo Damansara 1, No. 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the holding of the meeting or any adjournment thereof either by hand, post, courier or by electronically on DVote Online at <https://www.dvote.my/> before the Form of Proxy lodgement cut-off time as mentioned above.

2. AUDITED FINANCIAL STATEMENTS

Agenda 1 is meant for discussion only as Section 340(1) of the Companies Act 2016 requires the Audited Financial Statements to be laid before the Company at the AGM and they do not require shareholders' approval. Hence, Agenda 1 will not be put forward for voting.

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3. DIRECTORS' FEES AND BENEFITS

Section 230 (1) of the Companies Act 2016 provides amongst others, that "fees" of the directors and "any benefits" payable to directors of a listed company and its subsidiaries shall be approved at a general meeting.

The proposed Directors' Fees and Benefits, intended for the Directors including any to be appointed during the relevant period, have been reviewed by the Board of Directors of the Company.

4. AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY

The proposed Resolution 5, if passed, will empower the Directors of the Company, from the date of the above AGM, with the authority to issue and allot shares in the Company up to an amount not exceeding 100% of the total number of issued shares of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM. The purpose of this general mandate is for fund-raising exercises including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions

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No. of shares held	
CDS A/C No.	
Telephone No.	
E-mail Address	

FORM OF PROXY

I/We _____ (FULL NAME IN BLOCK CAPITALS)

NRIC No./Registration No. _____ of _____

_____ (FULL ADDRESS)

being a member of Associated Air-Pak Industries Bhd. hereby appoint the following person(s):

Proxy	Full Name (in Block Letters) NRIC/Passport No.	Tel. No.	Email Address	No. of shares	%
1					
	NRIC/Passport No. :				
2					
	NRIC/Passport No. :				

or failing him/her, the Chairman of the Meeting as my/our proxy, to vote for me/us and on my/our behalf at the 2026 Annual General Meeting of the Company to be held at 11.00 a.m. on 5 June 2026 and at any adjournment thereof in the manner indicated below in respect of the following Resolution:

Ordinary Business	Ordinary Resolutions	For	Against
The payment of Directors' Fees and Benefits	1		
The re-election of Directors:			
- Chandra Kumar A/L S Ponnampalam	2		
- Chang Weng Hoe	3		
Re-appointment of TGS TW PLT as External Auditors and to authorise the Directors to fix their remuneration	4		
Special Business			
Authority to Allot and Issue Shares	5		

Please indicate with (√) and (X) how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he thinks fit, or at his discretion, abstain from voting.

Date:

 Signature of Shareholder/
 (Common Seal & Signature)

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4. Personal Data Privacy – By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company hereby agrees and consents that any of your personal data in our possession shall be processed by us in accordance with the Personal Data Protection Act 2010. Further, you hereby warrant that relevant consent has been obtained by you for us to process any third party's personal data in accordance with the said Act.