



LINGKARAN TRANS KOTA HOLDINGS BERHAD

199501006186 (335382-V)
(Incorporated in Malaysia)

Minutes of the 30th Annual General Meeting (AGM) of the Company Conducted Fully Virtual Through Online Meeting Platform Via TIIH Online Website at <https://tjih.online> or <https://tjih.com.my> (Domain Registration Number with MYNIC: D1A282781) Provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia, on Thursday, 4 September 2025 at 11.00 a.m.

- PRESENT : Directors
- Tan Sri Dato' Setia Haji Ambrin bin Buang (*Chairman*)
Ir Haji Yusoff bin Daud
- : Shareholders and Proxies (Collectively "Members") Holding 254,593,745 Ordinary Shares Representing 46.74% of the Total Number of Issued Shares of the Company as at 27 August 2025
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- 112 Members
14 Proxies
- BY INVITATION : Senior Management
- Mr Chua Kheng Sun (*Chief Financial Officer*)
- External Auditors (Ernst & Young PLT)
- Mr Ng Wai San
- SECRETARY : Ms Lim Soo Lye
- QUORUM : There being a quorum, the 30th AGM was duly convened at 11.00 a.m.
- NOTICE : The notice convening the 30th AGM (the "Notice") having been circulated in accordance with the statutory period was taken as read.

WELCOME ADDRESS

The Chairman welcomed the Members to Lingkaran Trans Kota Holdings Berhad's 30th AGM conducted fully virtual through online meeting platform via TIIH Online website at <https://tjih.online> or <https://tjih.com.my> (Domain registration number with MYNIC: D1A282781) provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia.

He informed the Members that the fully virtual AGM using Remote Participation and Voting Facilities ("**RPV**") was in compliance with Section 327(2) of the Companies Act 2016 and Clause 78 of the Company's Constitution.

The Chairman went on to introduce the Board of Directors, the Group's Senior Management and the Company Secretary. He further informed the Members that the representatives of Ernst & Young PLT, the auditors of the Company, were also present in the virtual AGM via remote participation.

On behalf of the Board, the Chairman thanked the Members for their presence by way of remote participation.

PRELIMINARY

Poll Voting

Before proceeding to the first item on the Agenda, the Chairman advised the Members of their voting rights. He explained that voting on all resolutions set out in the Notice shall be conducted by poll. Every member who is participating in person or by proxy shall have one vote for every share held. All voting shall be conducted via online remote voting on <https://tiih.online>.

The Chairman informed the Members that he shall go through all the resolutions set out in the Notice to be followed by a corporate presentation and Questions and Answers (Q&A) session before polling starts.

To facilitate the voting process, the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd (Tricor) as the Poll Administrator to conduct the poll by way of online remote voting and Coopers Professional Scrutineers Sdn Bhd (Coopers) as the Independent Scrutineer to verify the poll results.

The Chairman went on to inform the Members that voting session for all the resolutions had commenced from the start of the Meeting at 11.00 a.m. and shall remain open until the announcement of the completion of the voting session.

At the Chairman's request, the Poll Administrator briefed the Members on the online remote voting process. A video was played to guide the Members on the remote voting process.

The Members were advised to use the query box to transmit their questions. The channel will be opened until the announcement of the closure of the Q&A session.

The Chairman assured the Members that the Board and the Management will try their best to respond to all questions submitted by the Members during the AGM. The responses will also be uploaded to the Company's corporate website (www.litrak.com.my) after the meeting at the earliest possible.

The Chairman further informed the Members that the Company has received pre-submitted questions from shareholders. He said the Company's responses to the pre-submitted questions will be displayed later before the Q&A session begins.

He further informed the meeting that the Company had received a few requests for e-vouchers and apologized that as stated earlier in the Administrative Guide issued together with the Notice of AGM, there would not be any e-vouchers or door gifts for participants.

The Chairman went on to take the Members through the agendas of the meeting.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Chairman informed the Members that Agenda 1 pertains to the receipt of the Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors.

He explained that pursuant to Section 340(1)(a) of the Companies Act 2016, the Directors are required to lay before the shareholders the Audited Financial Statements. The Audited Financial Statements do not require formal approval of the shareholders and hence, are not required to put forward for voting.

The Audited Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors were duly received in accordance with Section 340(1)(a) of the Companies Act 2016.

2.0 RE-ELECTION OF DIRECTOR UNDER CLAUSE 100 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Members that Agenda 2 or Resolution 1 pertains to the re-election of Ir Haji Yusoff bin Daud as Director. He will be retiring upon the conclusion of the Company's 30th AGM in accordance with Clause 100 of the Company's Constitution and being eligible, had offered himself for re-election.

3.0 PAYMENT OF DIRECTOR'S FEES

The Chairman informed the Members that Agenda 3 or Resolution 2 was to seek the Members' approval for the payment of Director's fees of RM90,000 to the Independent Non-Executive Director for the financial year ended 31 March 2025.

He informed the Members that the Directors' fees for financial year 2024 was RM245,622. He explained that the reduction in Director's fees was in tandem with the downsizing of the number of Independent Non-Executive Directors from 3 to 1 following the conclusion of the 28th AGM held on 26 September 2023 and the reduction of Directors' fees post delisting.

The Board was of the view that the proposed payment is reflective of the Independent Non-Executive Director's duties and responsibilities for the financial year ended 31 March 2025.

The Chairman informed the Members that the Independent Directors' remuneration on a named basis is set out on Page 29 of the Audited Financial Statements for the financial year ended 31 March 2025.

4.0 PAYMENT OF DIRECTOR'S BENEFITS (EXCLUDING DIRECTOR'S FEES)

The Chairman informed the Members that Agenda 4 or Resolution 3 was to seek the Members' approval for payment of Director's benefits (excluding Director's fees) comprising solely of meeting allowances of up to RM8,000 to Non-Executive Director for the period from 5 September 2025 until the next AGM of the Company to be held in 2026 or the commencement of winding up of the Company, whichever is earlier.

The Chairman explained that the aforesaid estimated meeting allowance was based on the number of scheduled meetings and other factors which may call for additional meetings of the Board.

On this note, the Chairman informed the Members that the actual meeting allowances incurred for the period from the 30 September 2024 up to the Company's 30th AGM (4 September 2025) was below the RM8,000 approved last year at the 29th AGM.

5.0 RE-APPOINTMENT OF AUDITORS

The Chairman informed the Members that Agenda 5 or Resolution 4 pertains to the re-appointment of Messrs Ernst & Young PLT as auditors of the Company and to authorise the Directors to fix their remuneration. He said Messrs Ernst & Young PLT has indicated their willingness to continue to serve as the Company's auditors for the financial year 2026.

6.0 ANY OTHER BUSINESS

The Chairman informed the Members that the Company Secretary has confirmed that no notice has been received to transact any other business and announced that the meeting shall continue with a corporate presentation and Q&A session as mentioned earlier.

7.0 CORPORATE PRESENTATION AND QUESTIONS & ANSWERS SESSION

The Chairman informed the Members that Mr Chua Kheng Sun, the Chief Financial Officer of the Company will take the Meeting through a short presentation on the Company's financial highlights for the financial year ended 31 March 2025. Thereafter, the Company's responses to the pre-submitted questions from shareholders received up to 2 September 2025 would be displayed.

Upon the Chairman's invitation, Mr Chua Kheng Sun took the Meeting through a presentation on the Company's financial highlights for the financial year ended 31 March 2025.

The Meeting continued with the presentation of the Company's responses to the pre-submitted questions from shareholders as per "Appendix 1" attached.

Upon all the pre-submitted questions being presented, the Q&A session continued with Mr Chua Kheng Sun addressing the questions received during the AGM as per "Appendix 2" attached.

The Chairman thanked the Members for their questions and assured that if there were any questions not addressed, the responses will be uploaded onto the Company's corporate website (www.litrak.com.my) soonest possible and declared the Q&A session closed.

8.0 ONLINE REMOTE VOTING

The Chairman adjourned the 30th AGM for about 10 minutes at 11.43 a.m. for poll voting, followed by another 20 minutes to enable the Poll Administrator to count the votes and thereafter, the Independent Scrutineer to validate the poll results.

9.0 ANNOUNCEMENT OF POLL RESULTS

The 30th AGM resumed at 12.12 p.m. for the declaration of polling results. The Chairman informed the Members that he has received the poll results which have been duly verified and validated by the Independent Scrutineer as set out below:

RESOLUTION	FOR		AGAINST		TOTAL VOTES	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
1. Re-election of Ir Haji Yusoff bin Daud as Director in accordance with Clause 100 of the Company's Constitution	239,458,859	94.5008	13,934,630	5.4992	253,393,489	100
2. Approval of Director's fees	237,149,540	93.5883	16,246,949	6.4117	253,396,489	100
3. Approval of Director's benefits (excluding Director's fees)	237,144,238	93.5862	16,252,251	6.4138	253,396,489	100
4. Re-appointment of Messrs Ernst & Young PLT as Auditors	239,466,179	99.9957	10,210	0.0043	239,476,389	100

Based on the aforesaid results, the Chairman declared Resolutions 1 to 4 tabled at the 30th AGM carried as follows:

RESOLUTION 1

Re-Election of Ir Haji Yusoff bin Daud in Accordance with Clause 100 of the Company's Constitution

It was **RESOLVED**:

"THAT Ir Haji Yusoff bin Daud, who is retiring by rotation in accordance with Clause 100 of the Company's Constitution, be hereby re-elected as a Director of the Company."

RESOLUTION 2
Approval of Director's Fees

It was **RESOLVED**:

"THAT the payment of Director's fees of RM90,000 for the financial year ended 31 March 2025 be hereby approved."

RESOLUTION 3
Approval of Director's Benefits (Excluding Director's Fees)

It was **RESOLVED**:

"THAT the payment of Director's benefits (excluding Director's fees) up to an amount of RM8,000 for the period from 5 September 2025 until the next Annual General Meeting of the Company to be held in 2026 or the commencement of winding up of the Company, whichever is earlier, be hereby approved."

RESOLUTION 4
Re-Appointment of Messrs Ernst & Young PLT as Auditors

It was **RESOLVED**:

"THAT Messrs Ernst & Young PLT be hereby re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration for the ensuing year."

10.0 CLOSE OF MEETING

There being no other business, the Chairman declared the 30th AGM of Lingkar Trans Kota Holdings Berhad closed at 12.14 p.m. On behalf of the Board of Directors, the Chairman thanked the Members for their participation and continuous support.

CONFIRMED

CHAIRMAN



**LINGKARAN TRANS KOTA HOLDINGS BERHAD
30TH ANNUAL GENERAL MEETING (AGM)
4 SEPTEMBER 2025**

Reply to Questions Received Before the 30th AGM (Pre-Submitted Questions)

- Q1. Would the Board consider an e-voucher for shareholders participating in this AGM? This can be considered as an early partial distribution of the residual amount which is delayed.**

Response

Our apologies, as stated in our Administrative Guide, there would not be any gift vouchers.

- Q2. Can the Company please explain what is the complexity in trying to resolve the ALR warranty claim? Kindly also provide an update on this matter.**

Response

The warranty claim from Amanat Lebuhraya Rakyat Berhad (ALR) was in relation to the land premium imposed by the Land Office via Notice 5A of the National Land Code for certain parcel of land on which the LDP highway is operated from.

Several discussions have taken place between the relevant government agencies and ALR/Company to resolve the matter and ALR had also submitted a legal opinion on the matter as requested by the government agencies. Considering that other highway concession companies have also faced the similar land premium issue, the government agencies took the simple position that the respective concession company is liable for the land premium cost, notwithstanding that in the case of LDP, the concession agreement does not specifically provide for this (as supported by ALR's legal opinion).

The Board is aware that this issue has dragged on longer than anticipated. As such, at an appropriate time, the Board intends to seek an amicable resolution with ALR and if the resolution requires approval from the shareholders, a separate general meeting will be convened.

Q3. With the Company's subsidiaries either struck off or in voluntary liquidation, what are the final remaining administrative or legal hurdles to completing the full winding-up of the holding company, and what is the Board's concrete action plan to resolve them swiftly?

Response

There are 2 outstanding issues to be resolved before the Company could proceed with the distribution of residual assets to shareholders and thereafter, the winding up of the Company will take place.

Issues	Action plan
1) ALR Warranty Claim	<ul style="list-style-type: none"> ▪ Please refer to the response to Question 2 above.
2) Tax Clearance	<ul style="list-style-type: none"> ▪ Currently in discussion with Inland Revenue Board (IRB) for tax clearance. No issue identified to-date; ▪ Regular follow-up with IRB to expedite the process.

Q4. Mr Chairman, what plans is there for the Company's future? If none, what plan is there to liquidate the Company and distribute the balance cash to shareholders? Please provide an estimate time frame. Thank you

Response

There has been no change to the Company's intention to liquidate itself after the distribution of its residual assets to the shareholders. As mentioned in our reply to the earlier question above, the distribution to the shareholders will take place after the 2 outstanding issues are resolved i.e. the resolution of the ALR warranty claim and the clearance of the Company's tax affairs by IRB. Thereafter, the Company will undergo a voluntary winding up exercise to dissolve the Company.

Q5. Given that the Company has been dormant since October 2022, can the Board provide a detailed justification for the RM1.68 million in employee benefits expenses and the Executive Director's total remuneration of RM335,000 for the financial year 2025? What specific full-time duties were performed to warrant these costs?

Response

In the financial year 2025, the Company took action to effect the distribution of excess funds and/or commence the winding up process of Litrak Sdn Bhd, ETC Links Sdn Bhd and Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd. With a small team of essential staff (including the Executive Director), we ensure value of the Company's residual assets are preserved (including proper cash management); proper accounting and reporting; compliance with regulatory requirements and orderly management of the Company's tax affairs.

The Executive Director continues to play an active role by providing strategic oversight ensuring the Company's remaining objective which is to maximise the distribution of the residual assets to shareholders and all compliances are met.

The Board is aware that every expense directly impacts the amount of distribution the shareholders may receive. Nevertheless, the Board considers the staff expenses are not excessive and commensurate with the level of responsibilities and competency.

Q6. Resolution 2 proposes Director's fees of RM90,000. How did the Board benchmark this fee against other dormant, delisted cash shells or companies in liquidation to ensure it is appropriate and not an excessive drain on the funds due to shareholders?

Response

This proposal refers to the fee payable to the Company's Non-Executive Director, Tan Sri Dato Setia Haji Ambrin bin Buang.

Unlike a typical dormant company, the Company has a considerable amount of assets for distribution and hence, the Company's directors have on-going responsibilities and fiduciary duties to preserve the assets, ensure orderly distribution of the residual assets to the shareholders and to initiate winding up of the Company. As such given the circumstance, it is not meaningful and difficult to compare the fee quantum with other dormant companies.

Nonetheless, in fixing the quantum of the fee, the Board has taken into consideration the following:

- (a) The on-going responsibilities and fiduciary duties of the director;
- (b) The reduction of the fee quantum by half from RM180,000 per year to RM90,000 per year after the delisting of the Company from the Main Board of Bursa Malaysia Securities Berhad in 2023, commensurate with the Company's level of operations; and
- (c) Tan Sri's familiarity with the Company's affairs having been the chairperson since 2017.

Q7. The Directors' Report states the intention to wind up the Company. Could the Board provide shareholders with a detailed timeline, a formal budget for all liquidation-related costs, and the expected date for the final cash distribution?

Response

The Company will be wound up after the residual assets have been distributed to the shareholders which is currently pending the resolution of ALR warranty claim and the clearance of the Company's tax affairs by IRB. As such, it is premature at this point in time to provide an estimate of the costs relating to the winding up.

Q8. Regarding Resolution 3 for Director's benefits up to RM8,000, the explanatory note cites "meeting allowances." How many Board meetings does the Board anticipate are necessary to oversee the wind-up of a dormant company, and what critical matters justify this recurring cost?

Response

The quantum of the director's benefits of RM8,000 under Resolution 3 is only a provisional estimate based on the maximum scenario of 4 board meetings expected to take place next year. Considering the scale of the Company's operations, the likely number of Board meetings next year is expected to be less than the maximum scenario.

Q9. The Company's primary asset is RM22.6 million in cash and bank balances. What is the Board's specific strategy for managing this cash to protect its value against inflation, and what are the precise triggers for initiating the final distribution to shareholders?

Response

As the Company transitions from dormant to eventual winding-up, in relation to the Company's residual assets (cash balances), the Board has taken into consideration the following when managing these assets:

- (a) Capital preservation – to maximise the distribution to the shareholders;
- (b) Risk mitigation – to reduce unnecessary risk that may increase the volatility in the assets value; and
- (c) Liquidity – to ensure the assets can be monetised or are readily available when needed.

Having considered the criteria above, the Board is of the opinion that placing the cash balance in fixed deposits is the best option in managing the Company's residual assets.

Q10. Considering the Company's sole purpose is to wind up and return capital, would the Board agree that the roles of the existing directors should be transitioned to a lower-cost professional liquidator to maximize the funds returned to shareholders?

Response

A liquidator will be appointed to undertake the winding up of the Company when all major outstanding issues are resolved and the residual assets distributed to the shareholders. As noted above, at the moment, the Company needs to resolve the ALR warranty claim and is in discussion with IRB to obtain tax clearance. Considering the risk and uncertain timing in the resolution of these outstanding issues, it would be costly and not timely to appoint a professional liquidator at this juncture.



LINGKARAN TRANS KOTA HOLDINGS BERHAD
30TH ANNUAL GENERAL MEETING (AGM)
4 SEPTEMBER 2025

Reply to Questions Received During the 30th AGM (Live Questions)

- Q1. a) Why is this meeting not in as the virtual meeting is more expensive?
b) When the Company is making stable profit, it is disappointing that it has to be sold to others, please provide some reward as consolation.
c) What is the rationale for this meeting?**

Response

- a) The Board is of the opinion that a virtual meeting is more convenient for shareholders as it allows shareholders from outside Klang Valley to attend. The expenses to hold a physical meeting approximate the cost of holding a virtual meeting as the Company would also need to rent the meeting venue, bear expenses for meeting refreshments and there are also costs to be borne by the shareholders attending the meeting.
- b) As mentioned in the pre-submitted questions from shareholders (Appendix 1), there will be a final distribution of the residual assets to shareholders before the Company is wound up.
- c) Pursuant to the Companies Act 2016, the Company is required to hold an Annual General Meeting to table the directors' report and the audited financial statements, amongst other matters of the Company.

- Q2. Is this meeting to formally discharge (release) the Board and Liquidator?**

Response

This is an Annual General Meeting of the Company required to be conducted under the Companies Act 2016. It is not to release the Board and the liquidator has not been appointed.

- Q3. a) Any further cash distribution from remaining assets?
b) Any outstanding cash distribution from System Penyuraian Trafik KL Barat Holdings Sdn Bhd (SPRINT Holdings)?**

Response

- a) As explained earlier in the pre-submitted questions from shareholders (Appendix 1), further cash distribution is pending 2 outstanding issues, i.e. ALR warranty claim and tax clearance.

The timing of obtaining tax clearance from IRB is not within the Company's control. However, the Company will continue to follow up closely with IRB.

Reply to Questions Received During the 30th AGM (Live Questions)

As for ALR warranty claim, at an appropriate time, the Board intends to seek an amicable resolution with ALR and if the resolution requires approval from the shareholders, a separate general meeting will be convened.

Thereafter, the Company will proceed with the distribution of the residual assets before the commencement of winding up.

- b) SPRINT Holdings paid a final dividend of RM8.2 million in August 2024, of which the Company's share was RM4.1 million.

Q4. It is not easy to have a company listed on BURSA, we can use it to do other business or sell it to others for backdoor listing.

Response

This suggestion is no longer relevant as the shareholders voted to delist the Company from Bursa in the Extraordinary General Meeting of the Company held in June 2023 which took effect from 12 September 2023.

Q5. Is there any options available to sell the LITRAK shares for those shareholders not willing to hold it any longer?

Response

Transfer of the Company's shares between a willing buyer and a willing seller remains valid although the shares are no longer listed – such transfer will be made on a private arrangement.

However, in the absence of an active trading platform via the stock exchange, such a transaction is more difficult as a buyer may not be readily available, and the market price of the shares is not known and will be based on negotiation. Shareholder(s) considering to dispose of the shares are advised to consult their respective stockbroker or professional advisers on such matters.

- Q6. a) In FY2025, LITRAK's expenses were RM1.951 million. If the RM8.4 million ALR warranty claim is not resolved within 4 to 5 years from May 2023, LITRAK's shareholders could be worse off if the Company continues to dispute the ALR warranty claim. Has the Board taken this into consideration?**
- b) Since there is lack of visibility on when the ALR warranty claim issue could be resolved, what steps are being taken by LITRAK's Management to reduce cash burn like reducing director's fees, etc.**

Response

As mentioned earlier in the pre-submitted questions from shareholders (Appendix 1), the Board is aware of the delay in the resolution of the ALR warranty claim and consequently, any additional expenses will impact the amount of distribution the shareholders may receive. Accordingly, at an appropriate time, the Board intends to seek an amicable solution with ALR on this matter so that the final

Reply to Questions Received During the 30th AGM (Live Questions)

distribution to shareholders is not unduly delayed (subject to tax clearance being obtained from IRB).

Q7. On the ALR warranty claim, kindly confirm how many discussions, if any, have been held since the last AGM.

Q8. When is the next meeting with ALR together with respective government agencies?

Response to Questions 7 & 8

The Company is constantly in touch with ALR on this matter, however, discussions with the government agencies are normally called by the relevant government agencies with ALR only; invitation of the Company to any of the discussions is strictly at the discretion of the government agencies. Since the last AGM, the Company only involved in one meeting with the government agencies together with ALR. At this juncture, the Company have not been informed of any forthcoming meeting.

Q9. Is interest income sufficient to cover LITRAK's expenses in FY2026?

Response

For FY2026, interest income is generally sufficient to cover about 40% of the operating expenses of the Company.

Q10. What is the fixed deposit (FD) interest rate negotiated for such a big amount of money placed with the bank?

Response

The FD rate as disclosed in the audited financial statements for FY2025 is around 3.6% to 3.7% per annum.

**Q11. a) Refer to Question 5 of the pre-submitted questions, the staff cost of RM1.68M, what is the number of employees?
b) Since the Company cannot provide the timeline for resolving the ALR warranty claim, why don't the Board consider buying back the share from shareholder?**

Response

a) The Company maintains a small team of 5 essential employees currently.
b) The Company's intention is to liquidate itself after the distribution of its residual assets to the shareholders.

Reply to Questions Received During the 30th AGM (Live Questions)

Q12. When is the next dividend?

Response

There would not be any dividend save for the final distribution to shareholders after the resolution of the 2 outstanding issues i.e. ALR warranty claim and tax clearance.