

INNITY CORPORATION BERHAD
200701006554 (764555-D)
(Incorporated in Malaysia)

Summary of Key Matters Discussed at the Eighteenth Annual General Meeting of the Company convened at Greens III, Sports Wing, Jalan Club Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor on Friday, 6 June 2025 at 9.30 a.m.

<u>Present</u>	: Mr. Phang Chee Leong	Executive Chairman
		Others as per attendance list
<u>By Invitation</u>	: Mr. Fung Kam Foo	Independent Non-Executive Director
	Mr. Cheong Chee Yun	Independent Non-Executive Director
	Ms. Norliza Binti Rasool Khan	Independent Non-Executive Director
	Mr. Seah Kum Loong	Executive Director
	Mr. Wong Kok Woh	Executive Director
	Mr. Looa Hong Tuan	Executive Director
	Mr. Gregory Charles Poarch	Non-Independent Non-Executive Director
	Mr. Michihiko Suganuma	Non-Independent Non-Executive Director
	Ms. Yap Soon Kim	Group Chief Financial Officer
<u>In Attendance</u>	: Ms. Tham Yin Tong	Company Secretary
	Ms. Hani Fadiyah Binti. Hishamudin	Representatives of Tricor Corporate Services Sdn Bhd

OPENING ADDRESS BY THE EXECUTIVE CHAIRMAN

Mr Phang Chee Leong, the Chairman of the Company, chaired the Company Annual General Meeting. Upon confirmation of a quorum pursuant to Clause 56(2) of the Company's Constitution by the Secretary, the Chairman called the meeting to order at 9.30 a.m.

The Chairman informed that the resolutions set out in the notice of meeting would be voted by poll of simple majority of more than 50% votes in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

RESOLUTION PASSED

No	RESOLUTION	VOTE FOR		VOTE AGAINST		RESULTS
		NO OF SHARES	%	NO OF SHARES	%	
1	Ordinary Resolution 1 Re-election of Mr. Phang Chee Leong	100,359,286	99.9998	200	0.0002	Carried
2	Ordinary Resolution 2 Re-election of Mr. Seah Kum Loong	100,359,286	99.9998	200	0.0002	Carried
3	Ordinary Resolution 3 Re-election of Mr. Cheong Chee Yun	100,359,286	99.9998	200	0.0002	Carried
4	Ordinary Resolution 4 Payment of Directors' fees of RM350,000 for Financial Year Ending 31 December 2025	100,359,046	99.9996	440	0.0004	Carried
5	Ordinary Resolution 5 Payment of the Directors' benefits of RM30,000 to the Directors of the Company for the period from 7 June 2025 until nineteenth Annual General Meeting of the Company to be held in 2026	100,359,046	99.9996	440	0.0004	Carried
6	Ordinary Resolution 6 Appointment of Messrs BDO PLT as Auditors of the Company	100,359,286	99.9998	200	0.0002	Carried
7	Ordinary Resolution 7 (Special Business) Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016	65,623,586	65.3885	34,735,900	34.6115	Carried
8	Ordinary Resolution 8 (Special Business) Proposed renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature ("Proposed Renewal of Shareholders' Mandate)	23,998,861	99.9983	400	0.0017	Carried

All the resolutions were voted by poll in accordance with rule 8.31A of the ACE market listing requirements of Bursa Malaysia Securities Berhad.

After dealing with all questions was raised by the shareholders and the Annual General Meeting concluded at 10.25a.m.

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NOTES IN RESPECT OF THE QUESTION-AND-ANSWER (“Q&A”) SESSION AT THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY CONVENED AT GREENS III SPORTS WING, JALAN CLUB TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR, ON FRIDAY, 6 JUNE 2025 AT 9.30 A.M.

Questions from Proxies

Mr. Ng Kok Kiong – Proxy to Mr. Ooi Wei Chang

Q1: It was noted that the Company had a significant loss in the previous financial year. For the first quarter of 2025, the Company incurred a loss amounting to 50% of the last year's total loss. Additionally, all business segments had also reported losses except for the Philippines and Vietnam. Thus, what are the Company's plans to address these issues? What is the recovery plan to mitigate further losses?

Ans: As a recap of the performance of the financial year (“FY”), The Group's revenue was RM112.17 million, a slight decrease of 1.6% from RM114 million in FY 2023. The business units in Indonesia, Vietnam, and the Philippines recorded revenue growth of 53%, 44%, and 8% respectively. However, the revenue in the business units of Malaysia and Singapore decreased by 11% and Hong Kong and China decreased by 10%, while the revenue in the business unit of Taiwan and Cambodia decreased by 16% and 20%, respectively. The Company reported a loss before tax of RM9 million, a significant increase in loss from RM0.71 million in the previous year.

The higher LBT incurred in the 2024 was mainly due to gross profit margin was declined by 3% coupled with higher operating expenses particularly from Impairment on receivables and associates company, unrealised losses on foreign exchange results from overdue Inter-company balances and withholding tax expenses withheld for overseas dividend payment from The Philippines business unit. The decrease in revenue was attributed in the economic slowdown which affected advertising budgets—one of the Company's cores revenue sources.

To foresee the above, the Company's research and development team has developed more products to penetrate into the market and the product and technology readiness to diversify its revenue streams beyond advertising. New product offerings include branded content, owned media, e-commerce, and loyalty solutions. However, there were internal challenges among the employees to roll out the new products as we are facing transition period that they are still focusing on advertising and influencer marketing.

Management emphasised that the Company is undergoing a transformation period, in line with broader global trends in the media and advertising industry. Despite current challenges, the Company remains committed to the long-term vision to evolve into a customer experience and software-driven business model, to reduce reliance on advertising campaigns.

Q2: As the Company is currently incurring losses and the cash reserves are declining, there is concern that continuing losses could deplete cash in hand entirely in the following year. Are there any plans for corporate actions or placements to address this issue?

Ans: Yes, Management is exploring various funding options, including loans and other alternatives as suggested. Securing funding is a key objective for the Company this year.