MIDTOWN GROUP BERHAD ("MIDTOWN" OR THE "COMPANY")
(Formerly known as PASUKHAS GROUP BERHAD)
Registration No. 200501009342 (686389-A)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED DURING THE EXTRAORDINARY GENERAL MEETING ("EGM") OF THE COMPANY HELD AT LOT 4.1, 4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 25 JUNE 2026 AT 4:00 P.M. OR IMMEDIATELY AFTER THE CONCLUSION OF THE 20TH ANNUAL GENERAL MEETING OF THE COMPANY

It was noted that the EGM convened immediately after the conclusion of the 20th Annual General Meeting of the Company at 3:14 p.m.. The Chairman commenced the meeting by introducing the Board members and company secretary. Upon confirming with the company secretary, it was noted that a quorum was present.

The Chairman informed all present that in accordance to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of general meeting shall be voted by poll. The Chairman then explained the proceedings of the meeting. Prosec Share Registration Sdn. Bhd. has been appointed as the Poll Administrator and SharePolls Sdn. Bhd. has been appointed as the Independent Scrutineer ("Scrutineer") for the polling process.

The Chairman then tabled the item on the agenda as set out in the notice of the EGM.

Madam Ker Su Chon, a member of the Company raised her questions and the responses from Mr. Tang Boon Koon, the Executive Director of the Company as set out below:-

Q1. Could the Company provide some insight and value for the new project including the expected profit projection and the duration taken for the new project?

A1. The Company would continue to look for new projects that would bring profitability and investment opportunity to the Group. The Group managed to secure some projects whereby announcements have been released via Bursa website. The projects secured for the structuring data centre and renovation works are on-going projects for the Company. Most projects are considered as mid-term projects for up to 12 months. Mr. Tang Boon Koon added that the official project completion given to the Company was shorter, either 6-8 months or 10-12 months. The short timeframe given was one of the challenges encountered by the Company.

The percentage of the profit margin for the projects submitted for tender was affected by the increase in diesel price. The usage of labour, diesel and power generation are also highly dependent on the current market condition. An example given where the Company estimated to gain gross profit margin of around 20% from the new projects, the Company would need to consider and undertake any unforeseen challenges and risks to ensure the profit margin is aligned within the forecast plan and this could reduce the expected profit margin to approximately 15%.

The management could continue to monitor all costs to ensure maintaining certain percentage of margin and looking forward to achieve profit from the participated projects.

Q2. When the Company expected to achieve positive turnaround?

A2. Currently, some projects are to be open for tender for the next two (2) years and the Group is anticipated to submit tender for the said projects. At the same time, the Group would also need to ensure good quality construction services and deliver to customer. The Group look forward to secure additional future projects.

Q3. Please let us know whether the Company managed to make profit from these new projects and the background of the new data centre project.

A3. The 1st data centre project was completed in the previous year and the Company is currently undergoing 2nd project which targeted to have another upcoming project next year.

The profit generated from the 1st project was not optimistic due to market condition, such as unforeseen challenges from Covid-19, costs inflation including increasing in material and labour costs for the construction works. However, it would consider as a win-win situation, if the Company still manage to breakeven the cost and revenue or expose to lesser loss.

For the background of the new data centre project, the contractor usually does not disclose the details of the owner of the projects as the Company mainly deals with the main contractor or developer only.

The Chairman proceed to voting session for the resolution on the agenda.

Upon availability of the poll result, the Chairman called the meeting to resume. The resolution was duly passed by the shareholders and verified by the Scrutineer.

There being no further matters to discuss, the meeting concluded at 3:41 p.m. with a vote of thanks to the Chair.

The poll result of the EGM is attached for reference.

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POLL RESULT OF THE EGM

Resolution	Vote For			Vote Against			Results
	No. of shareholders	No. of shares	Percentage (%)	No. of shareholders	No. of shares	Percentage (%)	
Ordinary Resolution Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	12	48,613,203	100.0000	0	0	0.0000	Accepted