

SKYECHIP BERHAD
Registration No. 201901014484 (1323812-D)
(Incorporated in Malaysia)

Minutes of the Second (“2nd”) Annual General Meeting (“AGM”) of **SkyeChip Berhad** (“**SkyeChip**” or “**the Company**”) held and conducted at Amari SPICE Hotel, Jadeite, Level 4, 2, Persiaran Mahsuri, 11900 Bayan Lepas, Pulau Pinang on Monday, 17 August 2026 at 10:03 am

- Present** : 1. Dato’ Seri Wong Siew Hai, Independent Non-Executive Chairman
2. Dato’ Fong Swee Kiang, Executive Director and Chief Executive Officer
3. Mr. Teh Chee Hak, Executive Director and Chief Technology Officer
4. Dato’ Seri Gooi Soon Chai, Independent Non-Executive Director (“**INED**”)
5. Datuk Alexandra Chin @ Fui Lin, J.P., INED
6. Puan Norinne Ira Dewal Binti Md Ali, INED
- In Attendance** : BoardRoom Corporate Services Sdn. Bhd.
1. Ms. Ong Tze-En, Joint Company Secretary (“Ms. Ong”)
2. Ms. Lau Chew Gaik, Aries, Manager
- External Auditors**: Grant Thornton Malaysia PLT
1. Mr. Loo Wei Teng, Partner
2. Ms. Foo Wan Tyen, Manager
- Polling Agent** : Boardroom Share Registrars Sdn. Bhd.
1. Mr. Richard Lee Chee Seong, Associate Director
2. Mr. Yap Soon Hoe, Senior Manager
3. Mr. Chee Kin Cheong, Manager
4. Mr. Ang Wai Meng, Manager
5. Mr. Neville Mark Ubing, Assistant Manager
6. Mr. Andrew Kei Hendroff, Senior Executive
- Scrutineer** : SKY Corporate Services Sdn. Bhd.
1. Ms. Salinah David, Senior Manager
2. Ms. Jececa a/p Joseph, Assistant
- Shareholders / Corporate Representatives / Proxies / Invitees** : As per the Attendance List attached

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended the 2nd AGM are set out in the Attendance List attached to and which formed an integral part of these Minutes.

Welcome Address

- A** Dato’ Seri Wong Siew Hai (“**Dato’ Seri Chairman**”), extended a very warm welcome to all Attendees for their presence and support at the 2nd AGM and the first AGM following the Company’s very successful initial public offering on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on 20 May 2026.
- B** Dato’ Seri Chairman reminded all present to switch off or silence their mobile devices to ensure the smooth conduct of the meeting. He also informed all Attendees that the audio or video recording of the 2nd AGM proceedings was not permitted. The Company reserves the right to request the immediate cessation and deletion of any unauthorised recordings made during the meeting.

- C** He then introduced the members of the Board of Directors ("**Board**") as well as the Finance Director together with the Company Secretary and the engagement partner from external auditors, Grant Thornton Malaysia PLT.

Administrative Arrangements

- D** Dato' Seri Chairman then proceeded to apprise all present of the flow of the 2nd AGM. He informed that five (5) Ordinary Resolutions as set out in the Notice of AGM would be tabled for consideration and, in accordance with the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), would be voted on by way of poll.
- E** He highlighted that every member present at this AGM today either in person, or by proxy or by corporate representative, has the right to participate, speak, ask question and vote on the resolutions as stated in the agenda of this meeting. Dato' Seri Chairman requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.
- F** He then introduced Boardroom Share Registrars Sdn. Bhd. ("**BSRS**") and SKY Corporate Services Sdn. Bhd. as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling process respectively. He added that the polling process would be conducted upon conclusion of the deliberation of all items on the meeting agenda. He encouraged them to have a word with representative of BSRS should the need arise.

Notice of AGM and Confirmation of Quorum for AGM

- G** Dato' Seri Chairman informed the Meeting that the Notice of the 2nd Annual General Meeting ("**AGM**") had been issued and circulated to the shareholders, Directors and the external auditors on 20 July 2026. The Notice of the 2nd AGM was also published in a nationally circulated newspaper, announced to Bursa Securities, and made available on the Company's website. As the notice has been properly given, it was taken as read.
- H** He highlighted that in accordance with Clause 125 of the Constitution of the Company, two (2) members present in person or by proxy or by corporate representatives shall be a quorum. He then called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

Demand for Poll

- I** Dato' Seri Chairman informed that voting for the five (5) Ordinary Resolutions being tabled for approval by the shareholders would be on poll in accordance with Paragraph 8.29A of the MMLR of Bursa Securities. He then exercised his right, as chairman of the meeting, to demand for poll in accordance with Clause 143 of the Company's Constitution for all five (5) resolutions as stated in the Notice of the 2nd AGM.

- J** Dato' Seri Chairman also highlighted that some of the shareholders had appointed him, being chairman of the meeting, as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the shareholders.

Corporate Presentation

- K** Dato' Seri Chairman informed that the executive leadership team would present the Company and its subsidiaries ("**the Group**")'s business and financial performance for the financial year ended 31 March 2026 ("**FY2026**"), as well as its future plans and prospects. He then invited Dato' Fong Swee Kiang ("**Dato' Fong**"), Executive Director and Chief Executive Officer, to present an overview of the Group's business operations, key developments and achievements, followed by Mr. Galvin Wong, Finance Director, who presented the Group's financial performance for FY2026.
- L** Dato' Fong presented an overview of SkyeChip and its business developments. He explained that SkyeChip is an IC design company specialising in the design and development of silicon IPs and silicon products.
- M** He highlighted SkyeChip's business roadmap and key milestones since its incorporation in 2019, including the development and licensing of memory interface IPs, custom ASIC solutions, regional expansion into China, Singapore and Vietnam, as well as participation in the Intel Foundry Accelerator IP Alliance and List Memory Interface and Die-to-Die IP ("**D2D IP**") on Samsung Foundry CONNECT. Going forward, the company aims to expand into the US and Korea markets, implement advanced HBM technologies, and pursue ISO 26262 qualification for automotive applications.
- N** He shared that SkyeChip owns the full intellectual property ("**IP**") rights to its designs, providing a modular, scalable and repeatable business model that supports long-term growth and recurring revenue generation. The cumulative patents filed across Malaysia, the United States and China increased from 95 as at 31 March 2025 to 113 as at 31 March 2026.
- O** He highlighted that SkyeChip has successfully designed and commercialised multiple generations of advanced silicon IP solutions for artificial intelligence ("**AI**") and high-performance computing applications. Through its licensing model, SkyeChip retains ownership of its IP rights while generating recurring revenue from project-based licensing arrangements and subsequent usage in additional products and projects.
- P** Dato' Fong further updated shareholders on several recent business developments, including SkyeChip's engagement with Cerebras on custom interface IP for wafer-scale AI platforms, formalised access to Arm Flexible Access (AFA), and the listing of SkyeChip's HBM4/HBM3E Combo PHY IP on Samsung Foundry CONNECT. He noted that these developments strengthen SkyeChip's technological capabilities, strategic partnerships and market position.

- Q** Looking ahead, SkyeChip intends to expand its silicon IP portfolio and application areas, develop compute and AI silicon products, and design and develop 2.5D/3D and other advanced silicon products. He added that SkyeChip is well-positioned for future growth through its access to advanced semiconductor process and packaging technologies, growing adoption by global technology companies, and an experienced leadership team supported by engineering talent across multiple design centres.
- R** Following Dato' Fong's presentation, Mr. Galvin Wong, Finance Director, proceeded to present the second part of the Corporate Presentation, covering the Group's Financial Overview for FY2026.
- S** Mr. Galvin Wong presented the Group's financial performance for FY2026, reporting revenue growth of 29.7% to RM155.0 million from RM119.5 million in FY2025. Gross profit increased by 36.6% to RM68.9 million, while net profit rose by 35.0% to RM48.5 million. The improvements were attributable to higher business activities and enhanced profitability during the financial year.
- T** He highlighted that SkyeChip achieved a three-year revenue CAGR of 39.5%, driven primarily by its Silicon IP business. He further shared that the Group's revenue base had become more geographically diversified, with contributions from China, Taiwan, the United States and other markets. In addition, the customer base expanded significantly from 4 customers in FY2023 to 26 customers in FY2026, reflecting increasing market adoption of SkyeChip's products and solutions.
- U** He also reported continued improvements in profitability, with earnings per share ("**EPS**") increasing by 35.0% year-on-year to 2.70 sen and net profit margin improving to 31.3% in FY2025. He added that the Group remained debt-free with minimal gearing as at 31 March 2026.
- V** He further informed shareholders that SkyeChip incurred capital expenditure of RM35.4 million in FY2026, mainly for the acquisition of third-party IPs and patents, as well as investments in engineering tools, prototypes and compute infrastructure to support future growth and technology development.
- W** Mr. Galvin Wong also briefed shareholders on the utilisation of the IPO proceeds. Of the RM352.0 million gross proceeds raised, approximately 60.0% was allocated for research and development ("**R&D**") activities, including the development of IC products and silicon IP solutions. A further 26.7% was earmarked for the expansion of operational facilities, computing infrastructure, laboratories and development tools, while the remaining proceeds were allocated for working capital requirements and listing expenses.
- X** Dato' Seri Chairman thanked Dato' Fong and Mr. Galvin Wong for their informative presentations on the Group's business operations, strategic developments and financial performance. Dato' Seri Chairman then invited shareholders to raise any questions or seek clarifications on the matters presented.

- Y** At this juncture, several shareholders raised queries. The list of questions and the corresponding responses provided by the Directors and Management are attached herein as "Appendix A".
- Z** With the Corporate Presentation concluded and no further questions raised by shareholders, Dato' Seri Chairman proceeded to deal with the business set out in the Notice of Annual General Meeting.

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 and the Reports of the Directors and Auditors thereon

- 1.1 Dato' Seri Chairman informed that the Audited Financial Statements ("AFS") of the Group for the FY2026 together with the Reports of the Directors and Auditors thereon have been circulated to shareholders earlier. This agenda item is meant for discussion only. It does not required approval of shareholders and hence would not be put for voting.
- 1.2 Dato' Seri Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FY2026.
- 1.3 There being no questions raised, it was recorded that the AFS for FY2026 of the Group together with the Reports of the Directors and Auditors thereon had been duly tabled and received.

2. To re-elect the following Directors retiring pursuant to Clause 188 of the Company's Constitution and who, being eligible, offer themselves for re-election:

- | | | |
|------------|------------------------------|--------------------------------|
| 2.1 | Dato' Fong Swee Kiang | [Ordinary Resolution 1] |
| 2.2 | Mr. Teh Chee Hak | [Ordinary Resolution 2] |

- 2.1 Dato' Seri Chairman informed that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors, namely, Dato' Fong Swee Kiang and Mr. Teh Chee Hak. Both retired pursuant to Clause 188 of the Company's Constitution and being eligible, have offered themselves for re-election.
- 2.2 He added that details on the Board's justifications and basis in support of their re-election are included in the Explanatory Notes accompanying Notice of the 2nd AGM on page 152 of the Annual Report 2026.
- 2.3 Dato' Seri Chairman then declared that Ordinary Resolutions 1 and 2 on the re-election of Dato' Fong Swee Kiang and Mr. Teh Chee Hak in accordance with Clause 188 of the Constitution of the Company be put to the meeting for consideration.

3. To approve the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company of an amount up to RM500,000.00 for the period commencing one day after this AGM through to the next AGM of the Company in 2027 [Ordinary Resolution 3]

3.1 Dato' Seri Chairman informed that the next agenda of the meeting was to approve Directors' fees and benefits payable to the Non-Executive Directors ("NEDs") of an amount up to RM500,000.00 for the period from one day after this AGM until the conclusion of the next AGM of the Company in 2027. He added that that all NEDs, namely himself, Dato' Seri Gooi Soon Chai, Datuk Alexandra Chin @ Fui Lin, J.P. and Puan Norinne Ira Dewal Binti Md Ali as well as persons connected to them have abstained from voting on this resolution. Details are enumerated in the Explanatory Notes on Page 152 of the Annual Report 2026.

3.2 He declared that Ordinary Resolution 3 be put to the meeting for consideration.

4. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 31 March 2027 and to authorise the Directors to fix their remuneration [Ordinary Resolution 4]

4.1 Dato' Seri Chairman informed that Ordinary Resolution 4 was on re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 31 March 2027 and to authorise the Directors to fix their remuneration. He added that Grant Thornton Malaysia PLT had indicated their willingness to accept re-appointment.

4.2 He declared that Ordinary Resolution 4 be put to the meeting for consideration.

4.3 Having concluded the ordinary business of the meeting, Dato' Seri Chairman proceeded on with the Special Business.

5. Authority under sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares [Ordinary Resolution 5]

5.1 Dato' Seri Chairman informed that Ordinary Resolution 5, if passed, would empower the Directors to allot and issue shares up to an amount not exceeding 10% of the total issued shares of the Company.

5.2 Dato' Seri Chairman added that the Board is also seeking mandate from the shareholders to waive the statutory pre-emptive rights under Section 85 of the Companies Act 2016 read together with Clause 37(a) of the Constitution to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.

5.3 Dato' Seri Chairman further informed that this general mandate would also provide the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.

- 5.4 Details of this resolution are set out in the Explanatory Notes accompanying the Notice of 2nd AGM included in the Annual Report 2026.
- 5.5 He then declared Ordinary Resolution 5 be put to the meeting for consideration.

6. Any other business

- 6.1 In response to Dato' Seri Chairman, the Company Secretary informed that no notice of any other business for transaction at the meeting had been received.

7. Polling and Voting

- 7.1 Dato' Seri Chairman informed the Meeting that the polling process for the five (5) Ordinary Resolutions would commence shortly. He reminded shareholders (including corporate representatives) and proxy holders that they had been issued with barcoded wristbands upon registration. Shareholders and proxy holders were requested to remain seated until they were ushered by representatives of the Polling Agent to the voting kiosks located at the rear of the meeting hall to cast their votes electronically via the e-Polling system. The representatives of the Polling Agent stationed at the voting kiosks would assist and guide them through the voting procedures. A short instructional video prepared by BRSRS was then played to guide shareholders (including corporate representatives) and proxy holders through the e-Polling process.
- 7.2 Following the briefing, Dato' Seri Chairman declared the commencement of the voting session at 11.45 am. He informed the Meeting that shareholders (including corporate representatives) and proxy holders would be given 15 minutes to cast their votes.
- 7.3 Dato' Seri Chairman informed the Meeting that the 15-minute voting session had concluded and thanked shareholders, corporate representatives and proxy holders for casting their votes. As there was no objection from the Meeting, he declared the poll voting session closed and adjourned the Meeting at 12.00 p.m. to allow time for the poll results to be tabulated by the Polling Agent and verified by the Scrutineer. The Meeting would resume once the verification process had been completed for the announcement of the poll results.

8. Polling Results

- 8.1 The meeting was reconvened at 12:15 pm. Dato' Seri Chairman called the meeting to order for the declaration of the poll results in respect of the five (5) Ordinary Resolutions. He thanked all Attendees for their patience to wait for the results of the poll.
- 8.2 The poll results (attached herein as Appendix A) were verified and scrutinised by the Independent Scrutineer, SKY Corporate Services Sdn. Bhd..

- 8.3 Dato' Seri Chairman proceeded to announce the results of the poll as tabulated below and the results of the poll were also projected on screen for ease of viewing by all Attendees:

	For			Against			Total vote	
	Rec	No. of shares	%	Rec	No. of shares	%	Rec	No. of shares
OR1	150	1,363,437,497	100.0000	0	0	0	150	1,363,437,497
OR2	150	1,363,437,497	100.0000	0	0	0	150	1,363,437,497
OR3	145	1,336,187,597	98.0909	3	26,005,000	1.9091	148	1,362,192,597
OR4	149	1,363,432,497	99.9996	1	5,000	0.0004	150	1,363,437,497
OR5	109	1,270,817,397	93.2069	41	92,620,100	6.7931	150	1,363,437,497

- 8.4 Based on the poll results, Dato' Seri Chairman then declared that all the five (5) Ordinary Resolutions as tabled at this 2nd AGM were approved and carried by mix of unanimous and majority votes.

It was RESOLVED:

Ordinary Resolution 1

"THAT Dato' Fong Swee Kiang, who retired pursuant to Clause 188 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 2

"THAT Mr. Teh Chee Hak, who retired pursuant to Clause 188 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 3

"THAT the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company of an amount up to RM500,000.00 for the period commencing one day after this AGM through to the next AGM of the Company in 2027 be and is hereby approved."

Ordinary Resolution 4

"THAT the retiring Auditors, Grant Thornton Malaysia PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 March 2027 to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration."

Ordinary Resolution 5**Authority to allot and issue shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016**

“THAT subject always to the Companies Act 2016 (“**Act**”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant governmental 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 issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting (“**AGM**”) and 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 shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

THAT pursuant to Section 85(1) of the Act to be read together with Clause 37(a) of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled (“**Pre-emptive Rights**”).

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 37(a) of the Constitution of the Company in respect of the new shares to be allotted and issued by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

9. Conclusion

- 9.1 There being no other business, the meeting concluded at 12.25 pm with a vote of thanks to Dato’ Seri Chairman.

SKYECHIP BERHAD

Registration No. 201901014484 (1323812-D)
(Incorporated in Malaysia)

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Page 10 of 10

Minutes of 2nd Annual General Meeting held on 17 August 2026 (cont'd)

Confirmed as correct

Dato' Seri Wong Siew Hai
Independent Non-Executive Chairman