

## **Press Release**

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### **SCIB Gains Shareholder Support with All Resolutions Passed at AGM**

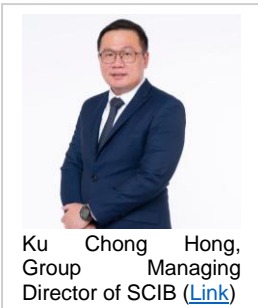
*48th AGM Highlights SCIB's Commitment to Governance, Transparency, and Sustainable Growth*

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**KUCHING, SARAWAK, 19 DECEMBER 2024** – Industrialised building systems specialist, **Sarawak Consolidated Industries Berhad** ("SCIB" or the "Company"), is pleased to announce that all twelve (12) resolutions tabled at its 48th Annual General Meeting ("AGM") held virtually today were duly passed by the shareholders.

The AGM saw strong shareholder engagement and participation, demonstrating confidence in SCIB's strategic direction in ensuring transparency and governance are well in place. Among the key resolutions passed were the re-election of Directors retiring in accordance with the Company's Constitution, the election of Mr. Ooi Hoot Kuang and Mr. Ng Cheng Shin as new Directors following shareholder approval, the re-appointment of auditors, and the approval of the payment of Directors' fees and benefits.

Shareholders also granted approval for the authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016, which will provide the Company with the flexibility to pursue funding initiatives and business opportunities to drive sustainable growth.



Speaking after the AGM, **Mr. Ku Chong Hong, Group Managing Director of SCIB**, said, "We are deeply grateful for the continued support and trust shown by our shareholders. The approval of all resolutions provides SCIB with the mandate to further strengthen our financial position and operational capabilities. As we continue to execute our strategic plans, this confidence from our shareholders will inspire us to achieve sustainable growth and create long-term value."

Looking ahead, SCIB remains committed to its mission of delivering innovative construction solutions and high-quality products. The Company is poised to leverage its strong foundation and seize emerging opportunities in Malaysia's construction and infrastructure sectors, bolstered by ongoing government initiatives such as the Sabah-Sarawak Link Road and North Coastal Highway projects.

SCIB wishes to thank all its shareholders for their participation and unwavering confidence as the Company navigates the challenges and opportunities of the current market landscape.

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**ABOUT SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

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Sarawak Consolidated Industries Berhad ("SCIB") was founded in 1975 and has evolved from a small enterprise into a reputable Group of companies listed on the Main Market of Bursa Malaysia Securities Berhad. Currently, SCIB is operating three factories in Kuching, Sarawak, one factory in the Pending Industrial Estate and two factories in the Demak Laut industrial park.

SCIB is well known for professional management and has long history of innovative ideas and technological advances. Coupled with its wealth of experience and research acquired in more than three decades, SCIB offers its clients in-depth expertise through a combination of technology, efficiency and speed.

For more information, visit [scib.com.my](http://scib.com.my).

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