



CRIGEN RESOURCES LIMITED

Listed on NSX Australia (CRG) ABN 56 644 338 018

Suite 603, 50 York Street, Sydney NSW 2000 Australia

Email: info@danaimediwellness.com

CRIGEN RESOURCES LIMITED

CHAIR'S ADDRESS TO THE 2026 ANNUAL GENERAL MEETING

10 October 2026

Opening

Good morning, ladies and gentlemen, my dear shareholders and, of course, long-time friends of Danai. Thank you very much for being here today. My name is Cynthia Tong, and I am the Executive Chair of Crigen Resources Limited. I welcome all of you to the 2026 Annual General Meeting.

Thank you to everyone attending here in Penang, and also to those joining us online through Zoom.

I would like to introduce my fellow Directors: Dr Dennis Tan, Loke Suan (Chris) Wong, Shanil Nanayakkara and Andrew Brown, who is also our Company Secretary. We also welcome Dr Ben Prakashan from CA Life Science.

We also welcome our auditor, Faizal Ajmat from DFK Laurence Varnay Auditors Pty Limited, who is joining us via Zoom.

The previous Annual General Meeting was held on 18 October 2025. The minutes of that meeting are available to shareholders for review upon request.

Reconnecting with shareholders

It is a pleasure to see everyone again. I know it has been quite some time since I have met many of you. This year I have been very busy and moving around frequently, and I have spent much of my time in Kuala Lumpur because it is easier to travel from there.

In previous years, there were more opportunities for shareholders to meet Dennis and me directly. This year, much of our time has been spent working at a more macro level on the business, including the potential Australian acquisition and the broader growth of the Group.



Danai Medi-Wellness Group :

Penang | Kuala Lumpur | Kota Kinabalu | Kuching | Ipoh | Selangor | Sydney

www.danaimediwellness.com



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I apologise that I have not been able to spend as much time meeting all of you this year. I hope you can understand that my role is also growing. I am taking on more responsibilities and spending much more time looking at the business as a Group, rather than focusing only on one outlet or one project.

This year I have learned a great deal about governance, strategy, acquisitions and funding, as we work towards building the next stage of the Company. I am therefore very happy to have the opportunity today to sit down with all of you again and share what we have been doing and what we have learned during FY2026.

Over the years, many of you have watched us build Danai and Crigen from a much smaller business. Some of you have been with us for more than 15 years. You have seen us grow from one outlet at Danai Tanjong Bungah through to becoming a listed company.

In the early years, my role was very hands-on. I was involved in outlet operations, sales, company updates and even sitting at the table closing sales. Today, I am much more involved in Board matters and in understanding the direction required of a listed Group.

This is an important transition. I still think like a founder and operator, but we also need to incorporate appropriate governance to protect shareholders' interests.

A more cautious consumer market

The consumer market became much more cautious during FY2026. Cost-of-living pressures remained high, including food and household expenses. There was also continued global uncertainty arising from trade issues, tariffs, geopolitical conflict and higher oil prices.

Demand for health and wellness remains, but customers have become harder to close.

This meant that we had to work harder. We increased customer education, engagement, events and follow-up. We spent more time helping customers understand preventive health and wellness, and we created more opportunities for repeat purchases and for customers to move into larger programmes.

Because we monitor package sales every week, we can see changes in customer confidence quite quickly. When closing values remain around RM5,000 for several consecutive weeks, it can indicate that customers are spending more cautiously. In stronger periods, when packages above RM10,000 or around RM13,888 are more common, fewer additional events may be needed to encourage repeat purchases.

These weekly observations have helped us adapt our sales strategy over the years. During FY2026, we held more events and activities in order to defend revenue and encourage additional sales. However, defending revenue in this way came at a higher cost.



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That is one of the main lessons from FY2026. Going forward, we cannot simply respond to a slower market by doing more and more activity. We need to make sure that every activity produces better conversion and a stronger commercial return.

Kota Kinabalu

We had a sales team building the market before the outlet was fully operational, and the outlet fully opened in July 2026.

During FY2026, we were therefore still carrying market-development costs, final setup costs, renovation work, customer-building activities and sales activity before the outlet had a full revenue contribution.

We also deliberately designed the customer experience differently, with more engagement, more education and more time spent with customers. The purpose is not only to make the first sale, but to build enough understanding and trust for customers to move into larger and repeat purchases.

Before the outlet opened, packages around RM4,888 were more common. Since the outlet opened, based on post-year-end management observations, the RM14,888 package has been occurring in approximately 70% of purchases, and closing performance has improved by approximately 20 percentage points. These are management observations after year end and are not audited FY2026 figures.

Kuching and Ipoh

For Kuching and Ipoh, we are using a market-first expansion approach through the sales teams. We have focused mainly on DNA services, which can be offered without a full outlet. Our doctors can then conduct the DNA analysis with customers remotely, and we have received encouraging feedback from customers on the analysis and reports.

This approach allows us to test customer demand, understand which packages work and learn more about the market before committing significant additional capital.

For FY2027, I would describe the approach for Kuching and Ipoh as convert, optimise and harvest. We have done a considerable amount of building and testing during FY2026. The next step is to make those existing investments work harder for us.

Governance learning

FY2026 has also been one of the biggest governance learning years for me personally. As founders, Dennis and I are used to making decisions quickly. In an operating business, when we see an opportunity to renovate, expand or improve something, the instinct is to move.

A listed-company environment is different. Even a renovation can involve multiple layers of governance requirements, Board oversight and audit review. The process must be transparent, properly documented and appropriately supported.



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The renovation matters this year forced me to understand those governance layers much more deeply. It has not always been a comfortable experience, but it has been an important one. The lesson for me is that we should not lose the entrepreneurial energy that built the business, but we must place stronger listed-company discipline around it.

Australia acquisition strategy

Our potential Australian acquisition has also been our first major due diligence experience at this level. This is the first time Dennis and I have been involved in a serious acquisition process involving full due diligence of this scale.

It has taught me that evaluating an acquisition is very different from simply deciding whether a business concept is attractive. We have had to consider profitability, cash flow, leases, management, outlet performance, legal risks, financing and, ultimately, whether the transaction would create value for Crigen shareholders.

The process has expanded our capabilities. I also want to be clear that acquisition should never be about becoming bigger simply for the sake of becoming bigger. The attraction of a good acquisition is that it can provide something that organic growth may take much longer to build, including an existing revenue base, existing customers, existing locations and an operating platform in Australia.

Our own strengths in sales, events, referrals, customer engagement and preventive-health development may provide a strong strategic fit. However, any transaction must still be properly financed and commercially sound. If trading conditions, valuation, management circumstances, funding structure or other due diligence findings do not support shareholder value, we must be disciplined enough not to proceed.

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FY2027 focus

When I look at FY2027, I do not think the answer is simply to do more. The answer is to get more from what we have already built.

The first priority is sales productivity. During FY2026, we spent significantly on events and activities to improve or defend revenue. For FY2027, our focus is on better conversion, larger packages, stronger repeat purchases, and tighter control of event and activity costs.

We also need stronger cash discipline. In addition, we need acquisition discipline. We should proceed only where funding, valuation, structure and expected value creation make commercial sense.

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The message I would leave you with is this: FY2026 was a year of adaptation, investment and learning. For FY2027, our focus is on conversion, productivity, cost discipline and stronger operating performance. Our priority now is to make the investments and capabilities we have already built work harder for the Group and its shareholders.

That concludes my business update. Thank you very much.