

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
Registration No.: 200501034100 (716241-X)

MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING (“MEETING” OR “AGM”) OF HEXTAR TECHNOLOGIES SOLUTIONS BERHAD (“HEXTECH” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE PARTICIPATION AND VOTING USING REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES VIA MEETING PLATFORM AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON THURSDAY, 24 AUGUST 2023 AT 10.30 A.M.

Present : **Attendance via video conferencing**

Tan Sri Muhammad Bin Ibrahim (Independent Non-Executive Chairman)
Dato’ Ong Choo Meng (Group Chief Executive Officer and Executive Director)
Dato’ Ong Chong Yi (Independent Non-Executive Director)
Mr. Yeoh Chin Hoe (Independent Non-Executive Director)
Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar (Independent Non-Executive Director)
Mr. Choo Joon Keong (Group Deputy Chief Executive Officer and Executive Director)
Mr. Ronald Khoo Boo Soon (Executive Director)

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Mr. Tan Eng Kiong (Financial Controller)
Mr. Maggie Wong Mee Kiat (Company Secretary)
Mr. James Chan (External Auditor)

WELCOMING ADDRESS

Tan Sri Muhammad Bin Ibrahim (“the Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and invited guests to the Company’s fully virtual AGM, which was conducted through online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia. Tan Sri Chairman thanked all participants for joining the meeting remotely via video conferencing.

Tan Sri Chairman introduced the following Board members to all present:-

1. Mr. Yeoh Chin Hoe (Independent Non-Executive Director)
2. Dato’ Ong Chong Yi (Independent Non-Executive Director)
3. Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar (Independent Non-Executive Director)
4. Dato’ Ong Choo Meng (Group Chief Executive Officer and Executive Director)
5. Mr. Choo Joon Keong (Group Deputy Chief Executive Officer and Executive Director)
6. Mr. Ronald Khoo Boo Soon (Executive Director)

QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, the Chairman called the meeting to order and proceed with the agenda.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

POLLING PROCEDURES

Tan Sri Chairman informed that as required by Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Resolutions as set out in the notice calling the meeting was to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. For this purpose, Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) had been appointed as the poll administrator, and Scrutineer Solutions Sdn. Bhd. as the independent scrutineer to verify and confirm the poll results.

Shareholders and proxies would be allowed to cast their votes remotely during the meeting until online voting was declared closed after presentation of all resolutions. Tan Sri Chairman would announce the start and end of the online voting session.

A video presentation was made by Tricor, the poll administrator which guided the shareholders who have attended the AGM through live streaming on the electronic voting.

BRIEFING ON THE COMPANY’S PERFORMANCE FOR FINANCIAL YEAR ENDED 31 MARCH 2023

Mr. Ronald Khoo Boo Soon, Executive Director was invited to brief the shareholders on the performance of the Group for the financial year ended 31 March 2023.

ORDINARY BUSINESSES

RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 MARCH 2023 TOGETHER WITH REPORTS OF DIRECTORS AND AUDITORS

Tan Sri Chairman informed that the audited financial statements did not require shareholders’ approval and hence the agenda would not be put forth for voting.

The audited financial statements for the financial year ended 31 March 2023 were duly received by the meeting.

RESOLUTION 1 - DIRECTORS' FEES

Tan Sri Chairman informed that Resolution 1 was to approve the payment of Non-Executive Directors' fees not exceeding RM348,000.00 for the financial year ending 31 March 2024.

RESOLUTION 2 - MEETING ALLOWANCE

Tan Sri Chairman informed that Resolution 2 was to approve the payment of the meeting allowance for the Board Committee Chairman at RM1,250.00 per meeting day and Non-Executive Directors at RM1,000.00 per meeting day for the period from 25 August 2023 until the next AGM of the Company.

RESOLUTION 3 - RE-ELECTION OF MR. YEOH CHIN HOE

Tan Sri Chairman informed that Resolution 3 was to approve the re-election of Mr. Yeoh Chin Hoe who retires pursuant to Article 131.1 of the Company's Constitution. The retiring Director had offered himself for re-election as Director of the Company.

RESOLUTION 4 - ELECTION OF TAN SRI MUHAMMAD BIN IBRAHIM

Tan Sri Chairman informed that Resolution 4 was for the election of himself, he then passed the chair to Dato' Ong Choo Meng.

Dato' Ong Choo Meng informed that Resolution 4 was to approve the election of Tan Sri Muhammad Bin Ibrahim who retires pursuant to Article 116 of the Company's Constitution. The retiring Director had offered himself for election as Director of the Company. He then passed the chair backed to Tan Sri Chairman.

RESOLUTION 5 - ELECTION OF DATO' ONG CHOO MENG

Tan Sri Chairman informed that Resolution 5 was to approve the election of Dato' Ong Choo Meng who retires pursuant to Article 116 of the Company's Constitution. The retiring Director had offered himself for election as Director of the Company.

RESOLUTION 6 - ELECTION OF MR. CHOO JOON KEONG

Tan Sri Chairman informed that Resolution 6 was to approve the election of Mr. Choo Joon Keong who retires pursuant to Article 116 of the Company's Constitution. The retiring Director had offered himself for election as Director of the Company.

RESOLUTION 7 - ELECTION OF MADAM SUJATHA SEKHAR A/P TAN SRI B.C. SEKHAR

Tan Sri Chairman informed that Resolution 7 was to approve the election of Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar who retires pursuant to Article 116 of the Company's Constitution. The retiring Director had offered herself for election as Director of the Company.

RESOLUTION 8 - RE-APPOINTMENT OF AUDITORS

Tan Sri Chairman informed that Resolution 8 was to approve the re-appointment of Crowe Malaysia PLT as the Company's auditors for the ensuing financial year end at a remuneration to be fixed by the Directors.

SPECIAL BUSINESS

RESOLUTION 9 - AUTHORITY TO ISSUE SHARES- GENERAL ALLOTMENT

Tan Sri Chairman informed that Resolution 9 was for the approval for issuance of new ordinary shares pursuant to Section 75 and Section 76 of Companies Act 2016 ("Act"), and waiver of statutory pre-emptive rights of the shareholders pursuant to the Section 85 of the Act and Article 76 of the Company's Constitution.

The text of the resolution for consideration is set out in the notice of the Eighteenth AGM dated 28 July 2023. He further explained that the passing of this Resolution will empower the Directors to issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.

RESOLUTION 10 – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARE

Tan Sri Chairman informed that Resolution 10 was for the approval for renewal of Share Buy-Back Authority. Information pertaining to the proposed Renewal of Share Buy-Back Authority is set out in the Share Buy-Back Statement dated 28 July 2023. He further informed that the detailed text of the motion is set out in the Notice of Eighteenth AGM dated 28 July 2023.

RESOLUTION 11 – RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS AND NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS ("PROPOSED SHAREHOLDERS' MANDATE FOR RRPT")

Tan Sri Chairman informed that Resolution 11 was for the approval for the proposed renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions ("RRPT") and New Shareholders' Mandate for additional RRPT of a Revenue and/or Trading Nature. He further explained that the purpose of this resolution is to authorise the Company and its subsidiaries to enter into recurrent related party transactions pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Tan Sri Chairman added that the interested parties, being Dato' Ong Choo Meng undertake to ensure that himself and persons connected to him, if any will abstain from all deliberations and voting on the resolution in respect of the Proposed Shareholders' Mandate for RRPT and all future transactions arising from the Proposed Shareholders' Mandate for RRPT

The information pertaining to the Proposed Shareholders' Mandate for RRPT is set out in the Circular to Shareholders dated 28 July 2023. The detailed text of the motion is set out in the Notice of Eighteenth AGM dated 28 July 2023.

ANY OTHER BUSINESS

Tan Sri Chairman confirmed that the Company had not received any notice to transact any other business.

Q&A SESSION

At this juncture, Dato' Ong Choo Meng, the Group Chief Executive Officer and Executive Director, Mr. Ronald Khoo Boo Soon, the Executive Director and Mr. Tan Eng Kiong, the Financial Controller were invited to address the Q&A session.

Dato' Ong Choo Meng informed that the Company has received questions from the Minority Shareholders Watch Group ("MSWG") prior to the AGM. Mr. Ronald Khoo Boo Soon briefed the shareholders and proxy holders on the questions raised by MSWG and the replies by the Company, as annexed herewith and marked Appendix "1".

POLL RESULTS

After announcing the close of the online voting, Tan Sri Chairman informed that results of the poll would be declared after counting of votes by the poll administrator and validation of the poll results by the scrutineer, which would take about 20 minutes, during which a short break ensued.

The poll results as set out below were handed to Tan Sri Chairman and shown on the screen:

Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	93,127,954	99.9994	606	0.0006
Resolution 2	93,127,754	99.9991	806	0.0009
Resolution 3	93,128,554	99.9999	6	0.0001
Resolution 4	93,128,554	99.9999	6	0.0001
Resolution 5	17,477,954	99.9999	6	0.0001
Resolution 6	93,128,554	99.9999	6	0.0001
Resolution 7	93,128,554	99.9999	6	0.0001
Resolution 8	93,128,554	99.9999	6	0.0001
Resolution 9	93,128,254	99.9997	306	0.0003
Resolution 10	93,128,054	99.9995	506	0.0005
Resolution 11	17,477,754	99.9999	6	0.0001

Based on the poll results, Tan Sri Chairman declared the following Resolutions carried:

RESOLUTION 1 – DIRECTORS' FEES

THAT payment of Non-Executive Directors' fees not exceeding RM348,000.00 for the financial year ending 31 March 2024 be and is hereby approved.

RESOLUTION 2 – MEETING ALLOWANCE

THAT payment of meeting allowance for Board Committee Chairman at RM1,250.00 per meeting day and Non-Executive Directors at RM1,000.00 per meeting day for the period from 25 August 2023 until the next AGM of the Company be and is hereby approved.

RESOLUTION 3 - RE-ELECTION OF MR. YEOH CHIN HOE

THAT Mr. Yeoh Chin Hoe, who is retiring pursuant to Article 131.1 of the Company's Constitution at the conclusion of this AGM of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 4 - ELECTION OF TAN SRI MUHAMMAD BIN IBRAHIM

THAT Tan Sri Muhammad Bin Ibrahim, who is retiring pursuant to Article 116 of the Company's Constitution at the conclusion of this AGM of the Company be and is hereby elected as a Director of the Company.

RESOLUTION 5 - ELECTION OF DATO' ONG CHOO MENG

THAT Dato' Ong Choo Meng, who is retiring pursuant to Article 116 of the Company's Constitution at the conclusion of this AGM of the Company be and is hereby elected as a Director of the Company.

RESOLUTION 6 - ELECTION OF MR. CHOO JOON KEONG

THAT Mr. Choo Joon Keong, who is retiring pursuant to Article 116 of the Company's Constitution at the conclusion of this AGM of the Company be and is hereby elected as a Director of the Company.

RESOLUTION 7 - ELECTION OF MADAM SUJATHA SEKCHAR A/P TAN SRI B.C. SEKCHAR

THAT Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar, who is retiring pursuant to Article 116 of the Company's Constitution at the conclusion of this AGM of the Company be and is hereby elected as a Director of the Company.

RESOLUTION 8 - RE-APPOINTMENT OF AUDITORS

THAT Messrs. Crowe Malaysia PLT, the retiring auditors be and are hereby appointed as the auditors of the Company for the financial year ending 31 March 2024 and THAT the Directors be and are hereby authorised to fix their remuneration.

RESOLUTION 9 - AUTHORITY TO ISSUE SHARES- GENERAL ALLOTMENT

THAT pursuant to Sections 75 and 76 of the Act, full authority be and is hereby given to the Directors to issue shares of the Company from time to time 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 pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company as at the date of this AGM and that such authority shall continue in force until the conclusion of the next AGM of the Company, and that the Directors be and are hereby empowered to obtain the approval of Bursa Malaysia Securities Berhad ("Bursa Malaysia") for the listing of and quotation for the new shares so issued.

AND FURTHER THAT pursuant to Section 85 of the Act read together with Article 76 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act; AND THAT the Directors of the Company are exempted from the obligation to offer such new shares first to the existing shareholders of the Company.

RESOLUTION 10 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARE

THAT subject to the Act, rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia and any other relevant authority, the Company be and is hereby authorised to purchase and / or hold such amount of ordinary shares in the Company’s issued share capital through Bursa Malaysia upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:-

- i. the aggregate number of shares so purchased and/or held pursuant to this ordinary resolution (“Purchased Shares”) does not exceed ten percent (10%) of the total number of issued shares of the Company at any one time; and
- ii. the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the retained profits of the Company;
- iii. the authority conferred by this ordinary resolution shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:-
 - a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or
 - b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - c) revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first.

THAT upon completion of the purchase(s) by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- a) cancel all the shares so purchased; and / or
- b) retain the shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on the market of Bursa Malaysia; and / or
- c) retain part thereof as treasury shares and cancel the remainder.

RESOLUTION 11 – RENEWAL OF SHAREHOLDERS’ MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS AND NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS (“PROPOSED SHAREHOLDERS’ MANDATE FOR RRPT”)

THAT, subject to Paragraph 10.09 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company and its subsidiaries (“Group”) be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in the Section 2.4 of the Circular to Shareholders dated 28 July 2023, PROVIDED THAT such transactions are necessary for the Group’s day-to-day operations and are in the ordinary course of business of the Group and at arm’s length basis and on normal commercial terms which are not more favourable to

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the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

THAT such approval shall continue to be in force until:

- i. the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority conferred by this resolution is renewed;
- ii. the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- iii. revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier;

AND THAT the Directors of the Company and its subsidiaries be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate as authorised by this Ordinary Resolution.

CLOSURE

Tan Sri Chairman concluded the Meeting and thanked all present for their participation in the Eighteenth AGM of the Company. Tan Sri Chairman declared the meeting closed at 11.35 a.m.

SIGNED AND CONFIRMED BY

Tan Sri Muhammad Bin Ibrahim

Chairman

Date:

APPENDIX 1

Operational & Financial Matters

1) The Company has just launched "eBuild," a digital trading platform for building materials on 11 January 2023. It simplifies sourcing and procurement, offering "Buy Now, Pay Later" options, driving increased trading volumes and positive revenue growth (page 5 of Annual Report (AR) 2023).

a) What is the current take-up rate of the app? What feedback have you received about its functionality and user experience?

eBuild is a comprehensive ecosystem comprising five modules that enable users to make inquiries, orders, delivery arrangements, invoicing and online payments through the platform.

Currently, eBuild has more than 450 registered users. Based on users' feedback, they are satisfied with the convenience and multifunctionality offered by the eBuild platform.

b) In what ways does the app differentiate itself from other digital trading platforms in the market?

eBuild is a two-sided B2B digital marketplace that focuses in building materials with transparent quality mechanisms. Compared with other market players, eBuild is more focused on construction industry users to facilitate and ease their procurement process.

c) As trading volumes have shown a consistent rise since the introduction of "eBuild," are there any projections on when it is expected to make a significant contribution to the Company's revenue?

We expect eBuild to contribute around 20% of the group's revenue towards the last quarter of FY2024.

- 2) The trading segment contributed 75.1% of the Company's total revenue in FYE 2023 and experienced +35.8% year-on-year increase in revenue. This was mainly attributed to strong demand for building materials post pandemic from existing major customers (page 9 of AR2023).

In the prevailing high interest rate environment, raw material prices are also rising. Do you still anticipate demands for building materials to continue up-trending? If yes, what are your rationales? If not, are there any specific measures or plans in place to mitigate the impact of higher raw material prices and improve profit margins in the coming years?

According to Asian Development Bank, the Malaysia economy is forecasted to grow at a moderate pace of between 4% – 5% in year 2023 and year 2024.

We expect the local building materials market to grow steadily, driven by investment in large-scale infrastructure projects spearheaded by the Government, thus augurs well for building materials business.

- 3) The Company is also in the process of developing an in-house fintech application designed to complement financial service providers. This application aims to assist users in managing their financial affairs and decision-making, with a targeted launch in FYE2024 (page 7 of AR2023).
- a) Please update on the progress of software applications development. Are they on track to be delivered by FYE2024?

We are currently in the process of developing the minimum viable product (MVP) and undertaking user acceptance test (UAT). We are also in discussion with potential partners to continually enhance and strengthen the MVP value proposition. We will make the necessary announcement on Bursa in due course.

- b) Considering the Company's limited prior experience in the technology field, what strategic measures does the Company intend to implement to mitigate the risk of potential failure in this venture, even after recruiting a new team comprising experienced and skilled personnel?

Like any new technology platform, the critical success factors are innovation, execution and agility:

- i) *Innovation & Execution - The team is led by highly experienced talents with relevant technology and corporate background. The team also brings with them best practices in technology development and execution to mitigate risks associated with tech startup. Their collective experience is deemed vital to enable the successful execution of the Fintech Platform.*
- ii) *Agility - The team is highly geared towards agile development and improvements which is the prerequisite of a successful tech company.*

4) There is an impairment loss on investment in subsidiaries of RM3.2 million in FYE2023 (FYE2022: RM Nil) (page 115 of AR2023).

a) To which subsidiaries do the impairment losses relate to? What were the reasons for the high impairment losses in FYE2023?

	<i>Reversal of impairment/ (Impairment loss) RM' million</i>
<i>Malsuria (M) Sdn Bhd</i>	<i>0.12</i>
<i>CIBC Technology Sdn Bhd ("CTSB")</i>	<i>(0.78)</i>
<i>Island Network Sdn Bhd</i>	<i>0.68</i>
<i>Pengangkutan Sekata Sdn Bhd ("PSSB")</i>	<i>(2.78)</i>
<i>Sin Hiap Hoe Trading & Transport Sdn Bhd</i>	<i>(0.25)</i>
<i>Hextar Marketing Sdn Bhd</i>	<i>(0.19)</i>
	<u><i>(3.20)</i></u>

The impairment loss on investment in a subsidiary is assessed by comparing the net carrying amount of the investment in the subsidiary with the net asset value of the subsidiary.

The shortfall is recognised as an impairment loss. High impairment losses in FY2023 were mainly due to certain subsidiaries incurring losses consecutively. Nevertheless, such impairment losses will be reversed out against investment cost in subsidiary at the group consolidation level and thus have no impact on the Group's results.

b) What are the measures taken by the Company to ensure that the impairment losses on investment in subsidiaries do not increase further?

The management is working to mitigate the losses incurred by the subsidiaries. For instance, we are purchasing new trucks to replace the ageing trucks for PSSB (the truck transport operator) to optimize its operating and maintenance costs. The acquisition of new trucks promotes retention of our existing customers and expansion into new markets to increase revenue.

Whereas for CTSB, business volumes are steadily picking up after the launch of the eBuild platform. We are also collaborating with various business partners to expand products and clientele base for the eBuild platform to propel business growth and improve earnings visibility.

5) The Company's trade receivables and contract assets that were past due more than 91-120 days have increased to RM2.9 million in FYE2023 from RM0.2 million in FYE2022 (page 130 of AR2023).

a) What were the difficulties faced by the Company in the collection of the trade receivables that were past due more than 91-120 days as the outstanding amount increased substantially?

In general, to ensure prompt collection from customers, we send out statements of accounts to them diligently every month. Subsequently, we follow up with customers with phone calls or a reminder letter. If we do not receive any response from customers, we will visit them for a face-to-face discussion and negotiation session. We consider the circumstances of each case, evaluate the settlement proposal offered by customers, and monitor their subsequent payments before taking any legal action.

As in any other business which offers credit term to customers, we do inevitably encounter customers who require more intense engagement and monitoring for payment behavior to normalise.

b) Who are the customers and who make up this category (past due 91-120 days) of the Company's trade receivables in FYE2023 and what are their profiles?

<i>Customer's profile</i>	<i>91 - 120 Days Past Due RM' million</i>
<i>Engineering company</i>	<i>1.23</i>
<i>Listed engineering company</i>	<i>0.30</i>
<i>Trader of construction materials</i>	<i>0.47</i>
<i>Construction materials merchant wholesalers</i>	<i>0.49</i>
<i>Mechanical & electrical contractor</i>	<i>0.09</i>
<i>Manufacturer of bricks</i>	<i>0.16</i>
<i>Sundry</i>	<i>0.17</i>
	<i>2.91</i>

c) To-date, how much of the overdue amount has been collected?

Out of RM2.9 million past due, we have collected RM2.5 million up to date. The balance of RM0.4 million due from customers is collected via monthly installments.

- 6) There is a notable decrease in other income from RM13.4 million to RM6.7 million in the FYE2023. What are the factors contributing to this decline in other income? What are the specific items that comprise other income?

Other income in FY2022 mainly included one-off gain on disposal of subsidiaries (RM11.2 million), gain on disposal of property, plant and equipment (RM1.0 million), interest income (RM0.4 million) and rental income (RM0.6 million).

Whereas other income in FY2023 included one-off gain on disposal of quoted investment (RM3.7 million), reversal of impairment loss on trade receivables (RM0.8 million), interest income (RM0.6 million) and rental income (RM1.3 million).

- 7) What is included in the RM0.9 million comprehensive expenses?

The RM0.9 million comprehensive expense is the fair value change due to share price movement of our equity investment in Classic Scenic Berhad before its disposal. The said quoted investment had been disposed off in July 2022 with a realised disposal gain of RM3.7 million.

Corporate Governance Matters

- 1) Practice 5.9 of the Malaysian Code of Corporate Governance (MCCG) states that the board should comprise at least 30% women directors. The Board currently has one woman director, representing a mere 14.3% of the total (page 32 of the Company's CG Report FYE2023)

Have there been any progress in identifying suitable additional female candidates for a new Director position within the Company? If so, how many candidates have been interviewed and shortlisted?

As the Group is currently growing and developing its technology business, we are working towards identifying suitable female candidates with the requisite experience and exposure in the technology space to assume the role of Independent Director able to contribute toward the business. We hope to be able to announce an appointment in due course.

- 2) In the CG Report for FYE2023, the Company acknowledges its departure from Practice 5.10, which requires the disclosure of gender diversity policies for the board and senior management in the annual report. Currently, the Board has only one female director, and there are no established gender diversity policies or targets.

When does the Board plan to disclose in its annual report the Company's policies on gender diversity, its targets, and measures to meet those targets?

We will disclose the Company's policies on gender diversity, its targets, and measures to meet those targets in Annual Report 2024.