

POH KONG HOLDINGS BERHAD
[Company No. 200201018476 (586139-K)]
(Incorporated In Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL FROM THE BROADCAST VENUE AT NO. 16-20, JALAN 52/4, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON MONDAY, 3 JANUARY 2022 AT 10.00 A.M.

Dato' Choon Yee Seiong, the Chairman took the Chair at 10.00 a.m. and welcomed everyone who had joined the Nineteenth Annual General Meeting ("19th AGM") which was conducted entirely through live streaming from the Broadcast Venue at the Head Office of Poh Kong Holdings Berhad. This online meeting was necessary as part of the Company's safety measures taken against the Covid-19 pandemic for the Members, stakeholders and employees' safety and well-being. The Chairman informed that as required under Section 327 of the Companies Act 2016, the Main Venue of the meeting must be in Malaysia and the Chairperson of the meeting shall be present at the Main Venue of the meeting. The Company has fulfilled the requirement under Section 327 of the Companies Act 2016.

MINORITY SHAREHOLDERS' WATCH DOG GROUP ("MSWG")

The Chairman informed the Shareholders present that the Board of Directors ("the Board") of the Company had received a letter from the Minority Shareholders' Watch Group ("MSWG") dated 27 December 2021 stating that MSWG would like to raise a few questions and/or to seek clarifications on a few matters relating to the Operational and Financial Matters and Corporate Governance Matters of the Group which MSWG felt were of interest to the Minority Shareholders and all other stakeholders of the Company. In view of that, the Chairman called upon the Company Secretary to read out to the Shareholders the Board of Directors' reply to the MSWG's questions. The Said Letter and the reply to MSWG have been posted on the Company's website.

QUESTION AND ANSWER SESSION

The Chairman informed the Members that questions posed by the Members via the Chat Box at this Meeting would now be addressed.

Mr Ng Yim Kong ("Mr Ng"), the Company Secretary of Poh Kong Holdings Berhad was invited to answer the questions raised by the Shareholders in the Chat Box. Mr. Ng read out the Shareholders' questions and the Board of Directors' reply to these questions.

1.	Q:	PKHB performed well in FY2021 with an increase in revenue by 20% and profit before tax by 36% y-o-y. What are the measures taken by the Group and moving forward, the expectation of the Group's performance in year 2022.
	A:	PKHB had put in place highest priority to weather through all the peaks and troughs of economic battling of the Covid-19 pandemic. We monitor and mitigate the impact of current uncertainties of our operations, uphold and honour our financial obligations and constantly evaluate our performances are some of the measures taken by us.

		<p>In 2022, with the opening of borders, easing of travelling restrictions, increase in events such as wedding, family events and corporate functions, the demand for gold and precious stones jewellery is likely to rise. Having the right people, the right product and on the back of stronger demand for gold and precious jewellery, we believe we are in a good position to register better performance in the coming year.</p>
2.	Q:	Does PKHB adopt any dividend policy? Any chance of increasing dividend?
	A:	<p>Yes, our Group adopted dividend policy of 10% on profit after tax.</p> <p>The Group declared a first and final single-tier dividend of 1.20 sen per share which is equivalent to 13% on the Group's profit after tax. At this juncture, the proposed dividend is deemed fit by the Board of Directors, after taking into consideration the Group's expansion plans and working capital requirement.</p>
3.	Q:	What is Poh Kong's views on gold prices for the year 2022?
	A:	<p>We expect 2022 to be a much better year for gold prices overall. On the back of global demand from the jewellery and investment sectors, continued improvement in the market sentiment and economic recovery around the world will eventually drive gold prices higher.</p> <p>Due to the increased investment demand from ETFs and physical bullion buying, we believe the price of gold will exceed USD1,900 per ounce in the first quarter of 2022.</p>
4.	Q:	How did the Covid-19 pandemic and the recent flood affect Poh Kong?
	A:	<p>The impact on lockdowns experienced during the Covid-19 pandemic caused the Company to slip into red q-o-q basis. The nationwide lock down imposed on 1 Jun 2021 until 1 August 2021 resulted in a sharp decrease in revenue. However, the strong demand for gold and jewellery after the lockdown period caused the Group to register an increase in revenue from October 2021 till date.</p> <p>As for the recent flood, approximately 7 stores in Klang, Shah Alam, Genting and the Kuala Lumpur area were affected. Those stores were closed for 2 days and resumed their operations soon after. Thus, we do not foresee a severe impact on the Group's revenue.</p>
5.	Q:	What are some of the sustainability efforts taken by the Group in FY2021?
	A:	<p>During the year under review, Poh Kong continued to take a holistic approach to operating a sustainable business that will continue to produce high quality products, build craftsmanship and creativity, and develop the capabilities of our employees.</p>

		<p>Sustainability of Poh Kong in 5 areas:</p> <p>Governance: Evaluating the adequacy and effectiveness of risk management.</p> <p>People: Committed to providing employees with supportive, dynamic work environment and sense of belonging to the Group.</p> <p>Quality and Services: Upholding the highest standard in producing our jewellery.</p> <p>Supply Chain: Adopt stringent process of selection of suppliers with solid reputation and track record in terms of quality, reliability and competitive pricing.</p> <p>Environment: Integrate the best sustainability practices and compliance across all its operations.</p>
6.	Q:	Any door gifts for shareholders or proxy holders?
	A:	We are giving 900 Jeweland points to our shareholders and proxy holders who have registered for this AGM today. A follow-up e-mail will be sent to all our shareholders and proxy holders after this meeting.

The Chairman thanked the Members who had participated in the Q&A session. For questions which the Board of Directors was unable to answer or address during the Q&A session, the Board of Directors would respond to the Members via email after the 19th AGM.

ANNOUNCEMENT OF POLL RESULT

The 19th AGM was reconvened after 15 minutes and the Chairman called the Meeting to order again for the announcement of the 19th AGM poll results. The results of the poll for all 7 Resolutions were broadcasted on the screen.

The Chairman declared that based on the results of the poll all the 7 Resolutions which had been passed by the Members had been duly carried.

CONCLUSION

As all matters/resolutions had been completed and dealt with, the Chairman declared that the 19th AGM was officially closed at 11.15 a.m.