

AGM

PROPERTY DEVELOPMENT

1. How much property sales and unbilled sales have been recorded to date?

The YTD property sales were encouraging, recording RM1.64 billion as at end of June 2021, of which RM994 million was contributed by Singapore; while the unbilled sales as at June 2021 stood at RM3.6 billion.

2. When will Sunway begin construction of Sunway Valley City, Penang. Which components will begin first? How long will the construction of all components in Sunway Valley City be?

We are planning to launch a service apartment project next year, accompanied with a retail project in Sunway Valley City. The overall development is expected to take between 8 to 10 years.

PROPERTY INVESTMENT & REIT

3. Are the commercial properties such as offices and retails still viable in the post-COVID world?

Our portfolio of office and retail properties are still recording encouraging occupancy rates. We are gradually seeing an improvement in footfalls to our malls with more uptake in our volumes and services, as evident by overall improvement in the Group's financial performance for the first half of 2021.

4. Will the restriction of entry on the unvaccinated *rakyat* reduce the income of the food retailers/supermarkets/departmental stores?

The Standard Operating Procedures at the retail malls were introduced as part of our endeavour to ensure the safety and well-being of our stakeholders.

5. What is the current footfall at group's malls compared to pre-COVID?

We were seeing gradual improvement in the retail footfalls at our malls, as evident by overall improvement in the Group's financial performance in the first half of 2021. However, recent resurgence of COVID-19 cases and the implementation of the total lockdown in June 2021 had resulted in a reduction in footfalls. Following the progressive reopening of economic sectors under the National Recovery Plan and ramping up of the vaccination programme rollout, we look forward to a gradual recovery in retail footfalls for the remaining last quarter.

6. Is there any more room for new development projects in Sunway City KL and what kind of projects could it be?

There are currently a few development projects under construction in Sunway City KL. Among them are the Geolake property development projects at Sunway South Quay and also the expansion of Sunway Medical Centre Sunway City. We remain committed to ensure the long-term sustainability of our integrated township in Sunway City KL as evident by our continuous asset enhancement initiatives such as the refurbishment of Sunway Resort.

LEISURE

7. When will the theme park resume back operation?

The theme parks remain closed based on the current National Recovery Plan Standard Operating Procedures (“NRP SOP”). We are closely monitoring the progress of the NRP SOP and government’s directives for reopening of the theme park operations.

HEALTHCARE

8. How long is Sunway Medical Centre (“SMC”) Seberang Jaya expected to achieve profit?

The gestation period for the development of new hospitals is typically 2-3 years. For instance, SMC Velocity which opened in September 2019, managed to achieve earnings before interest, tax, depreciation and amortisation (“EBITDA”) breakeven towards the end of FY2020.

9. Any plan to expand beyond Malaysia and Singapore?

Over the next 6 to 7 years, the Healthcare division will be focusing on its expansion plans. With this expansion, Sunway Healthcare is set to become a leading integrated private healthcare group with a network of hospitals and healthcare services in Malaysia. Sunway Healthcare currently operates two tertiary hospitals with combined capacity in excess of 800 beds and more than 400 consultant specialists. The expansion is expected to increase the capacity to approximately 3,000 beds in the next few years.

10. Are the group’s hospitals still assisting Ministry of Health (“MOH”) with non-COVID patients transferred from government hospitals? How many of the allocated beds are still occupied since the situation in Klang Valley seems to be improving?

In recent weeks, we have observed that the number of COVID-19 cases in the Klang Valley has been declining. As such, we are seeing fewer non-COVID-19 cases being transferred from government hospitals to our facilities.

Sunway Medical Centre and Sunway Medical Centre Velocity have allocated 40 beds and 20 beds respectively under the Public-Private Partnership (“PPP”) with Ministry of Health and Selangor State Health Department. Occupancy rate for these cases on a daily basis averaged about 20-25% for Sunway Medical Centre and 5-10% for Sunway Medical Centre Velocity.

11. What is the current bed occupancy rate of the group’s hospitals?

As at 30 June 2021, the average bed occupancy rate for Sunway Medical Centre is at approximately 60% and Sunway Medical Centre Velocity is at approximately 40%.

12. Sunway Pharmacy seems to be expanding rapidly in FY2020. What is the revenue and profit contribution and is it also part of Sunway Healthcare Group?

Sunway Pharmacy is a relatively small business portfolio within the Sunway Group under our Other businesses division. The business has yet to contribute meaningfully to the Group, but we are seeing improvement as the business grows. The acquisition of Multicare Pharmacy will allow Sunway to leverage on the combined expertise of Multicare Pharmacy’s geographical, operational and pharmaceutical experience with Sunway’s comprehensive information technology digitalisation platform to grow this new business exponentially going forward.

13. How many COVID-19 testing has been performed in the group's hospitals to date and how much revenue has been generated?

Since March 2020 till August 2021, the two hospitals have performed over 200,000 COVID-19 screenings which had contributed towards the Healthcare division's performance during the lockdown periods.

COVID-19 IMPACTS

14. What actions are taken to enhance the group's performance in the midst of the pandemic?

15. What efforts were taken by the Group to overcome the decrease in earnings during the pandemic as compared to the previous year?

At the start of the pandemic, the Group swiftly activated our Business Continuity Plan and implemented cost containment and productivity improvement measures across all the divisions in anticipation of the fallout. The digital transformation journey which we have embarked since 2000 has put us in a position of strength to navigate seamlessly during the pandemic and continue to reinvent emerging business opportunities.

In addition, we have strengthened our capital base which provides us with greater financial flexibility to capitalise on any mergers and acquisitions opportunity arising from the pandemic.

The gradual reopening of the economy is expected to gather momentum in the later part of the year. The Group is well positioned to recover from the pandemic stronger and capitalise on the anticipated strong recovery to pave the way for the next phase of growth. Barring any unforeseen circumstances, the Group expects the financial performance of the second half of this year to be satisfactory.

16. What is the cost to implement a vaccine centre?

Sunway Group has offered the usage of its convention centres as vaccination centre as part of our effort to support the government's effort to achieve herd immunity. This is in line with Sunway's sustainability agenda to contribute to the community.

17. Will the company be able to fulfil its contracts due to delay caused by the pandemic?

Currently, the progress for most of our property development projects are affected due to the inability of construction to continue works under the existing MCO 3.0 guidelines. As a result, there are some delays although our team is using the current lockdown period to enhance project planning and we look forward to catch up when works re-commence.

18. Across the group, how many have been infected by COVID-19 to date especially in construction division and was there any shutdown of sites as a result of huge infections being detected?

The Group actively monitors any risks arising from the COVID-19 pandemic and have put in place stringent health and safety measures at all our business operations to comply with the new Standard Operating Procedures.

In our Construction division, all our foreign workers are registered under The Construction Industry Vaccination Programme (CIVac) by Construction Industry Development Board of Malaysia (CIDB) led by the Ministry of Works to accelerate the vaccination uptake among the construction workforce in order to achieve herd immunity and to reduce the number of COVID-19 working clusters. With the accelerated vaccination efforts, our construction sites can resume operations as almost 100% of our workers including our subcontractors are fully vaccinated to-date.

CORPORATE GOVERNANCE

19. Non-executive director fee for the period 1 Jan 2021 to 23 Jun 2021 is zero or not mentioned?

The Non-executive directors' fees for 2021 will only be tabled and to be approved in the next AGM.

FINANCIALS

20. Net Tangible Assets ("NTA") per share for the year improved from 163 sens to 186 sens. A significant improvement of 23 sens. What contributed to the increase in NTA for the year?

The higher NTA was primarily due to the issuance of irredeemable convertible preference shares ("ICPS") amounting to RM977.8 million during the year.

21. Shouldn't ICPS be capital, not assets?

There is no specific standard that governs net assets per share and hence, we did not use the fully diluted method.

22. From Q2 2021 financial report, it can be seen that cash decrease about RM500 million compared to Q1 2021. Can CFO Mr Chong explain if this is a cause of concern?

The reduction in cash and cash balances in Q2 2021 was mainly used for repayment of borrowings, land and business acquisitions and payment of dividends. Though some of the Group's operations were impacted by COVID-19 pandemic, however, we are confident the performance of the business units will improve as they adjust their operational processes more effectively to the new operating environment. Further, the Group has adequate undrawn credit facilities available to meet its operational and funding requirements.

Rest assured that the Group performs periodic review to ensure that its business operations have sufficient liquidity and funds available to meet its obligations as and when they fall due.

SUSTAINABILITY

23. Does Sunway Group expect higher profitability following the adoption of ESG practices?

The United Nations Sustainable Development Goals (UNSDG) and Malaysia's Shared Prosperity Vision 2030 (SPV2030) are agendas that the Sunway Group is fully committed to. We aspire to be Asia's model corporation in sustainable development.

We intend to continue growing our shareholders' value meaningfully and responsibly – by actively contributing to our local communities, harnessing environmentally sustainable technology, and pursuing growth areas that leverage the strengths of Sunway Group.

REMOTE PARTICIPATION AND VOTING

24. Prior to 1:30PM, when the voting is enabled, I have submitted it, may I know that voting counted?

Yes, the vote casted will be counted.

SUNWAY BERHAD
AGM & EGM - 14 SEPTEMBER 2021
Questions from shareholders (AGM & EGM)

25. How much does the company spend on this virtual AGM?

The bulk of the virtual AGM expenses goes to ensure that there is a proper online registration and remote voting platform for the shareholders to have a seamless connection to access the virtual meetings and ensuring that the virtual AGM is conducted smoothly for the shareholders' benefit. We are not able to share the full cost incurred at this juncture.

26. I would like to request a printed hard copy of the company annual report.

Please complete and submit your particulars in the online requisition form on our website <https://www.sunway.com.my/investor-relations/agm/> to request for a hard copy of the Integrated Annual Report 2020.

27. I am late to the AGM, where can I watch the replay?

We do not provide a replay of the AGM, however, you will be able to view the President's video on the 2020 financial performance overview, the performance of each of our business divisions and 2021 outlook on the Sunway website at:

<https://www.sunway.com.my/investor-relations/agm/>.

28. Chairman mic is too far away, thus can't hear him properly.

29. Can the voting process be simplified?

30. Very bad meeting link, hung up so many times

31. Why is your company's website so difficult to access?

32. The virtual meeting platform is not so user-friendly as compared to others. It took several phone calls and emails to register for the AGM. I think the Group shall focus the resources to do things it knows best in order to make more profits rather than spending time on this virtual meeting platform.

We apologise for the inconvenience caused. We have taken note of your feedback for future improvement.

OTHERS

33. What is the Group plan on its investment in IJM?

34. What is the exact reason of acquiring 5% stake of IJM? Any form of potential synergistic effect to Sunway future development and business?

The investments on IJM were made when the IJM shares were trading at attractive low levels. It was a good investment opportunity capitalised by the Group.

35. What is the Group's dividend policy?

36. What is the dividend payout ratio of the Group?

The Board has endorsed a minimum dividend policy of 20% of core Profit After Tax Minority Interest to be distributed annually. This policy would balance the need of our shareholders for annual dividend income while retaining sufficient earnings to finance Sunway's sustainable growth objective. It is the intention of the Board to declare dividend above the minimum threshold if Sunway performs satisfactorily.

37. Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. TQ

38. I humbly request BOD to give TnG/Boost/GrabPay e-Wallet to minority shareholders as a token of appreciation. I believe the token sum is small, manageable & within annual budgeted expenses.

39. A door gift for all shareholders attending the AGM would be much appreciated.

40. Would the board kindly consider giving e- voucher to shareholders who take time and interest to participate in this virtual AGM, as a token of appreciation.

SUNWAY BERHAD
AGM & EGM - 14 SEPTEMBER 2021
Questions from shareholders (AGM & EGM)

41. We would appreciate that the company reward us appropriately with Touch & Go credits or post some food vouchers to us.
42. Please give E-wallet credits (e.g. Touch & Go) for us loyal minority shareholders voting today.
43. Would there be any door gift for shareholders that attend the AGM?
44. Please consider giving e-vouchers to shareholders, thank you.
45. Any door gift for AGM and EGM?
46. Would the Board be considering to give Sunway PALS points to shareholders attending this virtual AGM? This serves as two purpose marketing for Sunway malls as well as appeasing shareholders who are asking for e-vouchers as token of appreciation.
47. Will there be any voucher for attendees? Are there any vouchers for attendees?
48. Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending the meeting. Please be considerate to shareholders during these trying times.
49. Kindly consider to reward shareholders with e-vouchers via Sunway PALS apps or e-wallet reload.
50. I wish to request for e-wallet as a token of appreciation to shareholders who attend the AGM.
51. Please provide e-vouchers to shareholders.
It is not our company policy to issue any door gifts to shareholders attending the Annual General Meeting and Extraordinary General Meeting.

EGM

GENERAL

1. May I know what is the rationale for the 3 proposals? Please explain.

Kindly refer to the Circular to shareholders in relation to the proposed investment by Greenwood Capital Pte Ltd in Sunway Healthcare Holdings Sdn Bhd for a total cash subscription consideration of RM750.0 million as well as the proposed provision of financial assistance to Sunway Healthcare Holdings Sdn Bhd and its existing and proposed subsidiaries and Sunway Iskandar Development Sdn Bhd (“Circular to Shareholders”) page 13 and 27 for more details.

2. Any impact on the company earnings performance?

The Proposed Investment and the Proposed Financial Assistance to Sunway Healthcare will not have any effect on the share capital of Sunway and the shareholding of the substantial shareholders of Sunway as they do not entail the issuance of new Sunway Shares.

The Proposed Financial Assistance to Sunway Iskandar Development will not have any effect on the share capital and shareholdings of the substantial shareholders of Sunway and will not have any material effect on the NA per Sunway Share, gearing and earnings of our Group and EPS.

3. I am a shareholder of Sunway Berhad & Sunway-PA. Based on the abridged prospectus of Sunway ICPS “Salient Terms of the ICPS – Adjustments to the Conversion Price” on page 78. I would like to ask, if Sunway Berhad has decided to spin-off its healthcare unit (before the Sunway-PA converted into mother share), will the conversion price of Sunway-PA be adjusted accordingly as it involves capital distribution?

There is currently no plan to undertake the Proposed Initial Public Offering of Sunway Healthcare before the maturity of the Sunway ICPS on 2 December 2025.

HEALTHCARE

4. Is the company going to list Sunway Healthcare?

5. How soon will Sunway Medical be listed?

6. Do the Board plan to list / spin off Sunway Healthcare in the next 2 years?

Over the next 6 to 7 years, the Healthcare division will be focusing on its expansion plans. With this expansion, Sunway Healthcare is set to become a leading integrated private healthcare group with a network of hospitals and healthcare services in Malaysia. Sunway Healthcare currently operates two tertiary hospitals with combined capacity in excess of 800 beds and more than 400 consultant specialists. The expansion is expected to increase the capacity to approximately 3,000 beds in the next few years.

Pursuant to the share subscription agreement entered between Sunway Healthcare and Greenwood, a commitment to undertake a Proposed IPO of Sunway Healthcare has been given by Sunway, Sunway City, Sunway Healthcare and Greenwood, as soon as practicable after 1 October 2027.

SUNWAY BERHAD
AGM & EGM - 14 SEPTEMBER 2021
Questions from shareholders (AGM & EGM)

7. Where do you see Sunway Healthcare business in 3 years' time?

Over the next 6 to 7 years, the Healthcare division will be focusing on its expansion plans. With this expansion, Sunway Healthcare is set to become a leading integrated private healthcare group with a network of hospitals and healthcare services in Malaysia. Sunway Healthcare currently operates two tertiary hospitals with combined capacity in excess of 800 beds and more than 400 consultant specialists. The expansion is expected to increase the capacity to approximately 3,000 beds in the next few years.

8. Why is Sunway selling a minority stake in Sunway Healthcare to Singapore GIC?

The Proposed Investment provides external validation of the Proposed Sunway Healthcare Group's expansion plans by a seasoned healthcare investor and gives us the opportunity to bring in Greenwood, an affiliate of GIC, Singapore's sovereign wealth fund and a global long-term investor. As a business partner, Greenwood would work together with our Company to add value to the Proposed Sunway Healthcare Group's operations and help strengthen Sunway's position in Malaysia's private healthcare segment.

It is also financially prudent for the Group to raise some external equity capital to help part finance the healthcare expansion capital expenditures, while keeping the borrowing requirements at a comfortable level.

9. What potential synergy can we see from the investment by Greenwood? Does Sunway Healthcare plan to expand to Singapore?

The Proposed Investment provides external validation of the Proposed Sunway Healthcare Group's expansion plans by a seasoned healthcare investor and gives us the opportunity to bring in Greenwood, an affiliate of GIC, Singapore's sovereign wealth fund and a global long-term investor. As a business partner, Greenwood would work together with our Company to add value to the Proposed Sunway Healthcare Group's operations and help strengthen Sunway's position in Malaysia's private healthcare segment.

10. Recall that previously GIC also did a deal with Sunway for Sunway Pyramid. Did this deal for SHG come about?

Sunway appointed Maybank Investment Bank Berhad to explore strategic investment options for its healthcare portfolio in September 2020. A competitive sale process was undertaken and we have reached out to various investors and have garnered interest from top tier firms both locally and internationally. In making a final selection, Sunway took into account various factors including the investor's entry valuation as well as other salient aspects of the agreements.

As a business partner, Greenwood would work together with Sunway to add value to the Proposed Sunway Healthcare Group's operations and help strengthen Sunway's position in Malaysia's private healthcare segment.

SUNWAY ISKANDAR DEVELOPMENT

11. Is Sunway Iskandar Development S/B a related company of Sunway Bhd? If not, any Guarantee or Collateral for the Financial Assistance?

None of our Directors, major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Financial Assistance to Sunway Iskandar Development.

12. Is Sunway Iskandar Development Sdn Bhd a related party company to Sunway Berhad? If they are not connected to Sunway Berhad, what is the rationale for the Proposed Financial Assistance?

None of our Directors, major shareholders and/ or persons connected with them have any interest, direct or indirect, in the Proposed Financial Assistance to Sunway Iskandar Development.

Sunway Iskandar Development is a joint venture between Sunway and Iskandar Assets Sdn. Bhd. to undertake the development of the Pendas North Land and the Pendas South Land. The Proposed Financial Assistance is opined to be the preferred option compared to raising capital via equity as the Proposed Financial Assistance to Sunway Iskandar Development will provide Sunway Iskandar Development with funds in an expedient manner. The expedient funding will avoid unnecessary delays in the development of the Lands. Furthermore, the Proposed Financial Assistance to Sunway Iskandar Development will reduce reliance on equity injections by its shareholders.

Furthermore, the successful development of the Lands is expected to contribute positively to the future earnings of Sunway Iskandar Development and consequently, our Group.

OTHERS

13. Now Malaysia government appoint with Ericsson instead of Huawei for 5G implementation in Malaysia. Previously Sunway partner with Celcom and Huawei on 5G implementation in Sunway City, any affect?

We do not expect any effect in relation to our tripartite collaboration with Celcom and Huawei.

14. Can you comment on the rationale for applying for a digital banking license? Where do you see value creation for Sunway businesses, if any?

The application for a digital banking license with consortium partners is in line with the Group's plans to diversify into Financial Technology ("FinTech") and to build a FinTech ecosystem to promote financial inclusion for Malaysians as well as micro, small and medium enterprises.

15. Tan Sri Jeffrey Cheah, how do you measure success in business (Sunway Group) and in life?

We would like to encourage you to visit Sunway Group's website at www.sunway.com.my to learn more about the Group.

16. Does the company plan to inject the hospital buildings into Sunway REIT?

Currently, there is no plan to inject the hospital properties into Sunway REIT.

17. What has Sunway Group learnt through your venture in large nations such as China and India?

Sunway Group's Property Development and Trading & Manufacturing divisions have business operations in China. In addition, the Construction division has also recently secured construction contracts in India. The Group selectively build its presence in China and India in order to capitalise on opportunities which prevails in these countries. However, in these highly competitive overseas market, the Group partners with reputable and experienced local partners in order to manage execution risk.