

Minutes of the Twenty-Third (23rd) Annual General Meeting (“AGM”) of Sarawak Cable Berhad (“SCB Or “the Company”) held entirely on a fully virtual basis via remote participation and electronic voting through the online meeting platform at <https://web.lumiagm.com/> on Friday, 25 June 2021 at 10.00 a.m.

Present & In Attendance: As per attendance list.

1. INTRODUCTION

YBhg. Dato Sri Mahmud Abu Bekir Taib welcomed and thanked the shareholders for attending the SCB’s 23rd AGM.

YBhg. Dato Sri Chairman informed the shareholders that this was our first electronic and online AGM, and it was in compliance with Section 327 of the Companies Act 2016, Clause 63 of the Company’s Constitution and Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers revised by Securities Commission Malaysia (“SC”) on 1st June 2021 (“Guidance Note”), to curb the spread of COVID-19.

YBhg. Dato Sri Chairman also informed the shareholders that as a result of the implementation of the total lockdown starting from 1st to 28th June 2021, the SC has further revised its Guidance Note where all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are required to participate in the meeting online. Physical gatherings were strictly prohibited during this period.

YBhg. Dato Sri Chairman proceeded to introduce the Company’s Board of Directors, the senior management, representative from Messrs. Ernst & Young PLT as well as the Company Secretary who was in attendance in today’s AGM.

2. QUORUM

The Chairman informed that the Group Company Secretary has confirmed that the requisite quorum for the commencement of the meeting was met and thereafter, called the meeting to order.

3. NOTICE OF MEETING

The notice convening the AGM, having been circulated to all members and advertised in ‘The New Straits Times’ on 31 May 2021 within the prescribed period in accordance with the Company’s Constitution, with the consent of all members present at the AGM, was taken as read.

4. VOTING ON RESOLUTIONS

Before proceeding with the meeting’s proceeding, YBhg. Dato Sri Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll. The Company was also required to appoint at least one scrutineer to validate the votes cast at the general meeting.

In view thereof, the Chairman declared that all resolutions in the Notice of the 23rd Annual General Meeting would be voted by poll. The Company appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting (“e-Voting”). Sky Corporate Services Sdn Bhd was appointed as the scrutineer to verify the poll results.

YBhg. Dato Sri Chairman informed that the poll on all resolutions shall be conducted after the meeting has deliberated on all items on the agenda. The shareholders were given the opportunity to vote before the voting session began, via the online Remote Participation and Voting (RPV) system which was accessible from the beginning of the meeting until such time to be announced later.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were tabled for discussion during the AGM. YBhg. Dato Sri Chairman informed that as the Companies Act 2016 do not require a formal approval of the shareholders for the Audited Financial Statements, therefore, this agenda item was not put for voting.

YBhg. Dato Sri Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and the Auditors thereon were received.

6. DIRECTORS’ FEES (Ordinary Resolution 1)

YBhg. Dato Sri Chairman informed the shareholders present that the Directors’ fees of RM1,100,000 for the financial year ended 31 December 2020 were proposed for the shareholders’ approval.

The quantum of the Directors’ fees for each category of Directors remains unchanged as compared with the year 2019.

For good governance, all directors who are shareholders of the Company had abstained from voting for this resolution.

7. DIRECTORS’ MEETING ALLOWANCES (Ordinary Resolution 2)

The shareholders present were informed that the Directors’ meeting allowance of RM120,000 for the financial year ending 31 December 2021 until the next annual general meeting was proposed for the shareholders’ approval.

This resolution if passed, the total Directors’ meeting allowance of RM120,000 in respect of the financial year ending 31 December 2021 until the next annual general meeting will be approved for payment.

For good governance, all directors who are shareholders of the Company had abstained from voting for this resolution.

8. RE-ELECTION OF DIRECTOR (Ordinary Resolution 3)

In view that Ordinary Resolution 3 was on the Chairman's re-election as a Director, the Chairman passed the Chair to the Deputy Chairman, YBhg. Dato Sri Fong for the said resolution to be put to the meeting.

YBhg Dato Sri Mahmud was retiring pursuant to Clause 92 of the Company's Constitution and eligible for re-election at this AGM. Dato Sri Mahmud indicated his willingness to be re-elected as a Director of the Company.

YBhg. Dato Sri Chairman who is also a shareholder of the Company abstained from voting on Ordinary Resolution 3.

YBhg. Dato Sri Fong put the motion to the meeting for consideration and handed the Chair back to YBhg. Dato Sri Mahmud.

9. RE-ELECTION OF DIRECTOR (Ordinary Resolution 4)

The shareholders was informed that YBhg. Dato Sri Fong Joo Chung was retiring by rotation in accordance with Clause 92 of the Company's Constitution, and he has offered himself for re-election.

YBhg. Dato Sri Fong who is also a shareholder of the Company abstained from voting on Ordinary Resolution 4.

10. RE-ELECTION OF DIRECTOR (Ordinary Resolution 5)

The Chairman informed the shareholders that Encik Erman bin Radin was retiring in accordance with Clause 92 of the Company's Constitution, and he has offered himself for re-election.

En. Erman who is also a shareholder of the Company abstained from voting on Ordinary Resolution 5.

11. RE-APPOINTMENT OF AUDITORS (Resolution 6)

YBhg. Dato Sri Chairman informed that Messrs. Ernst & Young PLT, the retiring auditors have expressed their willingness to continue in office for the ensuing year.

This resolution was put forward to the meeting for consideration on the re-appointment of Ernst & Young PLT as auditors of the Company for the ensuing year.

12. PROPOSED AMENDMENT TO THE CONSTITUTION OF THE COMPANY (Special Resolution 1)

YBhg. Dato Sri Chairman briefed the members present on the proposed amendment to Clause 11(b) of the Constitution of the Company, in order for the provision on general mandate for issue of securities in the Constitution shall be aligned with the Main Market Listing Requirements of Bursa Securities and/or any directive issued by Bursa Securities.

13. AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (Ordinary Resolution 7)

YBhg. Dato Sri Chairman informed the shareholders that subject to the passing of the Special Resolution 1, put forward the following proposed resolution for the consideration of the shareholders:

The purpose of Ordinary Resolution 7 is to obtain a general mandate from the shareholders pursuant to Section 75 and 76 of the Companies Act 2016, to empower the Directors to issue and allot shares of the capital of the Company, up to a maximum of twenty percent (20%) of the total number of issued shares for the time being until 31 December 2021, and up to a maximum of ten percent (10%) limit with effect from 1 January 2022 pursuant to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

YBhg Dato Sri Chairman informed that the renewal of this General Mandate will enable the Directors to take swift action for allotment of new shares for any possible fund raising activities, including but not limited to placing of new shares, for the purpose of funding current and/or future investment project(s), working capital, acquisition(s), and/or for issuance of shares as settlement of purchase consideration, or if other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, and to avoid delay, and cost, in convening general meetings to approve such issue of new shares

YBhg Dato Sri Chairman put Ordinary Resolution 7 to the meeting for consideration.

14. CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017 (Ordinary Resolution 8)

YBhg. Dato Sri Chairman briefed the members present on the proposed resolution to retain YBhg. Datuk Kevin How Kow who has served as an Independent Director of the Company for a consecutive term of more than 9 years. The Board has assessed the independence of YBhg. Datuk Kevin and recommended his continuation in office as the Independent Director.

YBhg Dato Sri Chairman put Ordinary Resolution 8 to the meeting for consideration.

15. CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017 (Ordinary Resolution 9)

YBhg. Dato Sri Chairman briefed the members present on the proposed resolution to retain En Erman Bin Radin who has served as an Independent Director of the Company for a consecutive term of more than 9 years. The Board has assessed the independence of En Erman and recommended his continuation in office as the Independent Director.

En Erman has abstained from voting for this resolution as he is the shareholder of the Company.

This resolution was put forward to the meeting for consideration.

16. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (Ordinary Resolution 10)

YBhg Dato Sri Chairman informed that Ordinary Resolution 10 is on the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate").

The Proposed Shareholders' Mandate would eliminate the need to convene separate general meetings from time to time, in order to seek approval as and when potential recurrent related party transactions arise, thereby reducing substantially the administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Company and its subsidiaries.

The interested directors have abstained from voting for this resolution.

YBhg Dato Sri Chairman put the Ordinary Resolution 10 to the meeting for consideration.

17. Q&A SESSION

YBhg. Dato Sri Chairman informed that as all the resolutions have been tabled, the Q&A session was opened and the shareholders are invited to submit their questions via the messaging chat box. He then invited the Group Managing Director to address them accordingly.

The questions received from the chat box were moderated to avoid repetition and would only be answered once. The questions raised by the shareholders and/or proxy holders were addressed by the Group Managing Director and the Senior Management of the Company, as detailed in Appendix 1 annexed herewith.

18. VOTING SESSION

On conclusion of the Q&A session, YBhg. Dato Sri Chairman advised the shareholders and/or proxy holders to proceed to submit their vote via the RPV facilities as the polling process shall be closed after 10 minutes, followed by a 30 minutes recess for the verification of the poll results by the scrutineers and thereafter the declaration of the poll results. He then declared to adjourn the meeting and it shall be resumed after the poll results were available.

19. ANNOUNCEMENT OF POLL RESULTS

YBhg Dato Sri Chairman announced the resumption of the meeting. The Chairman informed that the scrutineers appointed by the Company had verified the poll results and the said results were projected on the screen.

Based on the verified poll results which was annexed herewith as Appendix 2, YBhg Dato Sri Chairman declared that all resolutions tabled and voted at this meeting carried.

Therefore, IT WAS RESOLVED:-

**ORDINARY RESOLUTION 1
TO APPROVE THE DIRECTORS' FEES AMOUNTING TO RM1,100,000 FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2020**

THAT total Directors' fees of RM1,100,000 in respect of the financial year ended 31 December 2020 be and is hereby approved for payment.

**ORDINARY RESOLUTION 2
TO APPROVE THE MEETING ALLOWANCES UP TO RM120,000 FOR THE YEAR ENDING 31
DECEMBER 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

THAT the total Directors' meeting allowance of RM120,000 in respect of the financial year ending 31 December 2020 until the next annual general meeting be hereby approved for payment.

**ORDINARY RESOLUTION 3
TO RE-ELECT THE RETIRING DIRECTOR, YBHG. DATO SRI MAHMUD ABU BEKIR TAIB
AS DIRECTOR OF THE COMPANY**

THAT YBhg. Dato Sri Mahmud, the Director who retired by rotation pursuant to Clause 92 of the Company's Constitution, and being eligible, had offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

**ORDINARY RESOLUTION 4
TO RE-ELECT THE RETIRING DIRECTOR, YBHG. DATO SRI FONG JOO CHUNG AS DI-
RECTOR OF THE COMPANY**

THAT YBhg. Dato Sri Fong, the Director who retired by rotation pursuant to Clause 92 of the Company's Constitution, and being eligible, had offered himself for re-election, be and is hereby re-elected as a Director of the Company.

**ORDINARY RESOLUTION 5
TO RE-ELECT THE RETIRING DIRECTOR, ENCIK ERMAN BIN RADIN AS DIRECTOR OF
THE COMPANY**

THAT En Erman bin Radin, the Director who retired by rotation pursuant to Clause 92 of the Company's Constitution, and being eligible, had offered himself for re-election, be and is hereby re-elected as a Director of the Company.

**ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY UNTIL
THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE
BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

THAT the retiring auditors who have expressed their willingness to continue in office for the ensuing year, be and is hereby re-appointed as auditors of the Company for the ensuing year at a remuneration to be determined by the Board of Directors.

SPECIAL RESOLUTION 1

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE SPECIAL RESOLUTION FOR THE PROPOSED AMENDMENT TO THE CONSTITUTION OF THE COMPANY

“THAT the existing Clause 11(b) of the Company’s Constitution be deleted in its entirety by substitution of the new Clause 11(b) as set out below, be approved and adopted AND THAT the Directors of the Company be authorised to take all such acts and things as are necessary and/or expedient in order to give full effect to the said proposed amendment for and on behalf of the Company:-

Existing Clause 11(b)	Proposed Clause 11(b)
Without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those shares or securities, when aggregated with any such shares or securities which the Company has issued during the preceding twelve (12) months, exceeds ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company, except where the shares or convertible securities are issued with the prior Members’ approval in a general meeting of the precise terms and conditions of the issue.	Subject to the Listing Requirements and without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those shares or securities, when aggregated with such shares or securities which the Company has issued during the preceding twelve (12) months, exceeds the percentage threshold on the total number of issued shares as prescribed under the Listing Requirements and/or any directive issued by the Stock Exchange (excluding treasury shares) of the Company, except where the shares or convertible securities are issued with the prior Members’ approval in a general meeting of the precise terms and conditions of the issue.

THAT the Directors of the Company be and are hereby authorised to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendment for and on behalf of the Company.

AND THAT the Secretary be authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as amended herewith to the Companies Commission of Malaysia on behalf of the Company in accordance with the provisions of the Companies Act 2016.”

ORDINARY RESOLUTION 7

AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016

“**THAT** subject to the passing of Special Resolution 1, Section 75 and 76 of the Companies Act 2016, and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad **AND FURTHER THAT** such authority shall continue in force until the conclusion of the next annual general meeting of the Company.”

ORDINARY RESOLUTION 8

CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017

“**THAT** approval be and is hereby given to Datuk Kevin How Kow who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue in office as an Independent Non-Executive Director”.

ORDINARY RESOLUTION 9

CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017

“**THAT** subject to the passing of Ordinary Resolution No. 5, approval be and is hereby given to Encik Erman bin Radin who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue in office as an Independent Non-Executive Director”.

ORDINARY RESOLUTION 10

PROPOSED RENEWAL OF SHAREHOLDER MANDATE AND PROPOSED NEW SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“SHAREHOLDER MANDATE”)

“**THAT** subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries (“SCB Group”) to enter into any of the categories of related party transactions which are recurrent, of a revenue or trading nature and are necessary for the day-to-day operations of SCB Group as outlined in Section 3.2 on pages 3 to 6 of the Circular to Shareholders dated 31 May 2021 (“Circular”), with the specific related parties mentioned therein subject further to the followings:

- (i) the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders; and
- (ii) disclosure is made in the annual report a breakdown of the aggregate value of the transactions conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements, and amongst others, based on the following information:
 - the type of the recurrent related party transactions made; and
 - the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT such approval will continue to be in force until:

- (i) the conclusion of the next annual general meeting (“AGM”) of the Company, at which time it will lapse, unless by an ordinary resolution passed at the meeting, the authority is renewed;
 - (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is the earlier.

AND THAT the Board of Directors of the Company be and is hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Shareholder Mandate.”

ANY OTHER BUSINESS

There being no other business to be transacted, YBhg Dato Sri Chairman, on behalf of all other Board members thanked all those present for their kind attendance and the AGM closed at 11.39 a.m. with a vote of thanks accorded to the Chair.

Confirmed as correct record by,

.....
DATO SRI MAHMUD ABU BEKIR TAIB
Non-Independent Non-Executive Chairman

SARAWAK CABLE BERHAD
Registration No.: 199801000274 (Company No. 456400-V)
(Incorporated in Malaysia)

APPENDIX 1

QUESTIONS RAISED BY THE SHAREHOLDERS AND/OR PROXY HOLDERS DURING THE AGM

Name of shareholders	Questions raised
LAU ATI @ LAU CHUAN TENG	Please consider giving e-voucher to participating shareholders in view of the amount of hassle and cost for registration to attend the meeting, Thank you We do not give out any e-voucher for attending general meetings. Thank you.
HONG CHENG WAN @ PENG CHENG WAN	Dear directors, hope that company will kindly consider to provide a token to shareholders attending this virtual AGM, thanks.
THAVARAJAN A/L MUTHIAH PILLAI	Please reward your loyal shareholders with e vouchers for participating in this virtual AGM.
MONO KARI A/P SOKKALINGAM	Good morning. All my votes are positive. Hope our Chairman will be kind enough to provide some e vouchers to all loyal shareholders participating in this AGM under RPV format.
TEE BENG HEE	Please hope this year the company will consider giving some e vouchers/e wallet to all its shareholders and proxies attending this live streaming AGM and remote voting.
TEE BENG NGO	Please hope this year the company will consider giving some e vouchers/e wallet to all its shareholders and proxies attending this live streaming AGM and remote voting.
HONG CHENG WAN @ PENG CHENG WAN	Hope that will consider give e-voucher since not dividend last 4 years, thanks.
REPLY	
Sarawak Cable Berhad shall look into the cost of the provision of the e-vouchers to the shareholders and shall consider favourably in giving out the e-vouchers.	

QUESTIONS RAISED BY THE SHAREHOLDERS AND/OR PROXY HOLDERS DURING THE AGM

NAME OF SHAREHOLDERS	QUESTIONS RAISED
YAP YIK YONG	What're the actions taken by the Board/Management on those impaired trade and other receivables?
REPLY	
<p>The Group Chief Financial Officer informed that there were two impairments made during the financial year. One of the impairments made was on trade receivables, which was partly inter-company basis and external third parties receivables. We have a Credit Control Department in place, which addresses all long outstanding debts. To-date, we are able to recover some of the debts that were impaired previously. As for the inter-company debts written off, as informed by our Group Managing Director regarding the plans for the Group, once all the plans are in place, we shall slowly recover those amount of impairment made.</p>	

NAME OF SHAREHOLDERS	QUESTIONS RAISED
HONG CHENG WAN @ PENG CHENG WAN	Dear directors, hope that can explain in details why previous Private Placement is unsuccessful and need re-do again, thanks.
REPLY	
<p>The management informed that the proposed private placement of up to 30% of the total issued shares in the company ("Private Placement") was part of the debt restructuring plan with Corporate Debt Restructuring Committee ("CDRC"). The Private Placement of 20% of the total issued shares of the Company to the identified placee, Petra Transit Systems Sdn Bhd ("Petra Transit"), required additional time for them to remit their funds back from overseas for the subscription of shares. We have informed Bursa Securities regarding the deferment. Bursa Securities then required the Company to seek shareholders' approval again due to material variation to the terms of the Subscription Agreement entered by the Company with the Petra Transit. As for the proposed private placement of up to 10% of the total issued shares in the company to third party investors, the Company has placed out about 6% of the total issued shares (or 18.525 million shares) to third party investors.</p>	

NAME OF SHAREHOLDERS	QUESTIONS RAISED
THAVARAJAN A/L MUTHIAH PILLAI	What is the outlook for 5 years in view of COVID-19 pandemic?
REPLY	
<p>The management informed that COVID-19 pandemic does have some impacts to our operations. For the financial results for the financial year ended 31 December 2020, during the implementation of the first MCO nationwide, our operations were allowed to operate partially until the Conditional MCO which the operations were allowed to operate at full capacity. During those periods, a lot of projects were delayed. However, the recovery of sales were only evidenced in 3rd and 4th quarter of 2020. Our Cable & Wire Division managed to maintain its profitability throughout last year.</p> <p>For the future outlook, the current full lock down implemented recently affected our operations as well. But, the Cable & Wire Division is part of the essential supply chain for the power grid and telecommunication industry. We were allowed to operate albeit at a reduced capacity. We also took steps to re-schedule our manpower and machinery planning with the aim of maximizing output.</p>	

QUESTIONS RAISED BY THE SHAREHOLDERS AND/OR PROXY HOLDERS DURING THE AGM

NAME OF SHAREHOLDERS	QUESTIONS RAISED
YAP YIK YONG	Hi, FY2020 has been the 4th year of continuously loss for the Group. What are the Board's strategic plan in overturn the business? What's the Board's view of the Group's prospect in FY2021 and FY2022?
REPLY	
<p>The four years of losses which we suffered were an accumulation of various reasons, mainly contributed from the construction projects which we undertook in Johor, Pengerang' s project for the construction of high power grid. This project has a lot of unforeseen circumstances in construction which led to the losses incurred due to the delay in completions of the project and penalties were imposed on us. This huge losses in the construction project had a ripple effects upon other construction projects that we had. At that time, there were about 5 on-going projects. We needed to be focused in completing these projects in order to stop incurring more losses.</p> <p>The second reason to our losses was in regards to our aviation business. After the purchase of a big helicopter by our subsidiary, this model of helicopter was declared unworthy of use by many aviation authorities, due to the fatal crash in Europe for this model of helicopter. The initial intention of the acquisition of this helicopter was to penetrate into oil and gas industry. However, following from the crash in oil and gas industry, it inflicted the business prospects for this kind of helicopter.</p> <p>Thirdly, our losses also attributed by our mini-hydro power plant in Indonesia, which had a prolonged completion time.</p> <p>Currently, the Company had since completed all outstanding construction projects. With regards to aviation business, we have scaled down the operation. We had also disposed of about 4 helicopters, including the big helicopter which the Company had entered into a Sale & Purchase Agreement for the sale.</p> <p>With regards to the mini-hydro power plant, we had completed the construction of this project. The management had been able to address all the losses incurred arising from these 3 business segments.</p> <p>For restructuring plan, the Company has entered into CDRC and the debt restructuring agreements had been signed with the lenders of the Company. Four years ago, our total borrowings of the Group stood at about RM700 million. Today, our total borrowings were below RM500 million.</p> <p>The Group is gaining momentum in its recovery.</p>	

NAME OF SHAREHOLDERS	QUESTIONS RAISED
HONG CHENG WAN @ PENG CHENG WAN	Dear directors, our company still need how long to turn profits? When can give us dividend?
REPLY	
<p>The restructuring process of the Group took about 3 years. The management anticipated that next year should be a brighter year for the Group, as losses had been narrowed. The Group currently looking for new business opportunities. We had been awarded a project of about RM200 million by Tenaga Nasional Berhad recently for power grid construction project. This is one of the major construction project undertaken by us.</p> <p>As manufacturer of power and telecommunication cables, the Cable and Wire Division has always been our main revenue and profit contributors. However, due to the pandemic, some infrastructure projects like the MRT and LRT projects had been delayed, which impacted negatively to our cable segment.</p> <p>The Group is currently looking for overseas business ventures in Sudan, Middle East etc.</p>	

QUESTIONS RAISED BY THE SHAREHOLDERS AND/OR PROXY HOLDERS DURING THE AGM

NAME OF SHAREHOLDERS	QUESTIONS RAISED
MAN JIN YANG	<p>1. The effect of the high fluctuation in copper price brings huge impact to the company as it is a main raw material, could you please share with us besides hedging, is there any measure that has been taken by the management to overcome this?</p> <p>2. Could you please share with us what are the plans on 5G as mentioned in the prospectus for private placement?</p> <p>3. Could you please share with us how much the hydropower dam in Medan will contribute upon commencement? (As mentioned in annual report will be second half of 2021)</p> <p>Thank you sir.</p>

REPLY

- Our Company adopted a very strict policy on 100% back-to-back bookings of copper price. As and when we receive the purchase order, we will book all metals with the physical suppliers. But if the physical booking is not possible, may be due to timeline / volume, we do have a hedging desk being set-up. The hedging desk handles all metals hedging matters. We will cover our position with future trading if it could not be covered by physical booking. As far as the copper price fluctuation is concerned, it would not have any significant impact to us as we have the hedging desk and future trading capabilities.
- As for the 5G roll-out, it needs fibre-optic cables. One of our subsidiary, Leader Cable Industry Berhad ("LCIB") has successfully developed and expanded the capacity to manufacture fibre-optic cables since end of last year. This year, we have made inroads to Telekom Malaysia, whereby our contractors have won a small contract for their pilot project for the roll-out of 5G. That made LCIB in a good position to participate in the upcoming tender. The demand for the fibre-optic cables is going to increase, we are in a good position to enjoy the benefits from the 5G roll-out.
The management added that the Group was applying with Malaysian Communications and Multimedia Commission for the license to manufacture and installation of towers for 5G network. This license shall put us in a good position to capture the business opportunity arises from the rolling out of 5G network.
- We have completed the mini-hydro power plant in Medan, Indonesia. We are now in the stage of testing and commissioning. The mini-hydro power plant will contribute revenue of approximately RM1.4 million per month to the Group. The mini-hydro power plant has been included in the debt restructuring plan with the banks also.

NAME OF SHAREHOLDERS	QUESTIONS RAISED
MAN JIN YANG	With Petra Transit placement, is there any plans to collaborate with this new shareholder to expand the company's business?

REPLY

Petra Transit was one of the places for the Proposed Private Placement of up to 30% of the total issued shares of the Company. We have not look into any business collaboration with Petra Transit yet. The Group in fact is open to any business proposal from any shareholders.

SARAWAK CABLE BERHAD
Registration No.: 199801000274 (Company No. 456400-V)
(Incorporated in Malaysia)

APPENDIX 2

Polling Results

RESOLUTION	Vote FOR			Vote AGAINST		
	NO. OF			NO. OF		
	REC	UNITS	%	REC	UNITS	%
Resolution 1	21	46,697,038	99.4158	9	274,400	0.5842
Resolution 2	23	46,917,038	99.8842	7	54,400	0.1158
Resolution 3	32	17,676,738	99.9695	1	5,400	0.0305
Resolution 4	34	101,623,434	99.9947	1	5,400	0.0053
Resolution 5	34	101,898,474	99.9947	1	5,400	0.0053
Resolution 6	35	102,023,634	99.9947	1	5,400	0.0053
Special Resolution	35	102,023,634	99.9947	1	5,400	0.0053
Resolution 7	32	101,815,634	99.7908	4	213,400	0.2092
Resolution 8	34	102,008,634	99.9800	2	20,400	0.0200
Resolution 8 - 1 TIER	3	84,346,896	100.0000	0	0	0.0000
Resolution 8 - 2 TIER	31	17,661,738	99.8846	2	20,400	0.1154
Resolution 9	34	102,008,634	99.9800	2	20,400	0.0200
Resolution 9 - 1 TIER	3	84,346,896	100.0000	0	0	0.0000
Resolution 9 - 2 TIER	31	17,661,738	99.8846	2	20,400	0.1154
Resolution 10	30	127,641,594	99.9958	1	5,400	0.0042

