

YLI HOLDINGS BERHAD
(199501038047) (367249-A)
(Incorporated in Malaysia)

Minutes of the Twenty-Ninth Annual General Meeting of the Company conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd's TIH Online website at <https://tiah.online> on Thursday, 29 August 2024 at 11.00 a.m.

PRESENT : As per attendance list

1. WELCOME & INTRODUCTION

On behalf of the Board of Directors, the Chairman, Dato' Abdul Jalil Bin Abdul Karim ("Dato' Chairman") welcomed all members to the Company's Twenty-Ninth Annual General Meeting ("AGM") which was conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting ("RPV") Facilities. He informed that he has accepted the appointment as Independent and Non-Executive Chairman on 1 August 2024 in place of Dato' Samsuri Bin Rahmat who has stepped down on 31 July 2024 as he wanted to spend more time with his family.

Dato' Chairman informed that the quorum could be determined by the number of members logged-in at the start of the meeting. He further urged to take note that the attendance of AGM was restricted to Shareholders/Proxyholders and authorised representatives of corporate shareholders who had registered to join the meeting remotely. Any visual or audio recording of the meeting was strictly prohibited unless prior written consent was obtained.

Dato' Chairman briefed that the Notice of the Meeting had been sent to all members within the prescribed period and it was unanimously agreed that the Notice of the Meeting be taken as read. The Chairman continued to introduce the Board of Directors and the Company Secretary. The auditors, Baker Tilly Monteiro Heng PLT joined the Meeting remotely via video conferencing.

Dato' Chairman then called the meeting to order after confirming with the Company Secretary that there was sufficient quorum present.

2. CHAIRMAN ADDRESS

Dato' Chairman informed that there were six (6) Ordinary Resolutions to be tabled for consideration and approved by the shareholders. The ordinary resolutions required a simple majority of more than 50% from the members or proxies present via online and voting through online remote voting. He informed the shareholders that the voting for all the resolutions to be put to vote would be by way of poll in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

He also informed that only members and proxies appointed for the Meeting who were virtually participating in the Meeting were allowed to vote, raise questions or seek clarifications which were relevant to the proposed motions in the agenda. To facilitate the online voting process, the members/proxies were to submit their votes any time from the commencement of the Meeting until the end of the voting session to be announced later.

CHAIRMAN ADDRESS (...continued)

Dato' Chairman also notified that the poll would be conducted electronically via RPV facility provided by Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and results of the poll would be verified by Coopers Professional Scrutineers Sdn. Bhd. as Independent Scrutineers.

Dato' Chairman notified that proxy holders, Ms Cheong Bee Lian and Ms Florawati Binti Ichsan had offered to be proposer and seconder for all the resolutions of the AGM.

He further informed that every member who was virtually participating either in person or by proxy had the right to ask question via query box and vote on the agenda of this meeting starting from the commencement of meeting until the end of the voting session which would be announced later. Remote Voting Procedures was played to facilitate the online voting process.

3. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Chairman informed that the first item on the agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon, copies of which have been circulated, were tabled before the Meeting.

Dato' Chairman explained to the shareholders that the Audited Financial Statements for the financial year ended 31 March 2024 are meant for discussion only as provision of Sections 248(2) and 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence is not put forward for voting.

He further informed the shareholders that the Company had received a letter dated 23 August 2024 from Minority Shareholder Watch Group ("MSWG"). A summary of the questions raised by MSWG on Operational and Financial, Sustainability and Corporate Governance Matters and the answers given by the Chairman on behalf of the Company were read by the Company Secretary and set out in Appendix A attached.

Dato' Chairman informed that the Board and the Management shall attend to the questions during the Q&A session.

4. RE-ELECTION OF HEW KAM MOOI

Members of the floor ("Members") were informed that the proposed ordinary resolution 1 was to re-elect Ms Hew Kam Mooi who retired as a Director of the Company in accordance with Clause 76(3) of the Company's Constitution and being eligible, had offered herself for re-election.

5. RE-ELECTION OF SHAMSHIAH BINTI HASHIM @ ABU BAKAR

Members were informed that the proposed ordinary resolution 2 was to re-elect Puan Shamshiah Binti Hashim @ Abu Bakar who retired as a Director of the Company in accordance with Clause 78 of the Company's Constitution and being eligible, had offered herself for re-election.

6. RE-APPOINTMENT OF AUDITORS

Members were informed that the proposed ordinary resolution 3 was for the re-appointment of Baker Tilly Monteiro Heng PLT as Auditors to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors.

7. DIRECTORS' FEES AND DIRECTORS' BENEFITS

Members were informed that the proposed ordinary resolution 4 was to approve the payment of Directors' fees for the financial year ended 31 March 2024 and the Directors' benefits from 29 August 2024 until the next Annual General Meeting of the Company up to an aggregate amount of RM500,000.00.

8. RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Members were informed that the proposed ordinary resolution 5 was to seek approval from shareholders for issuance of new ordinary shares pursuant to Section 75 and 76 of the Companies Act 2016 as set out in Appendix B. This Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placing of shares, for the purpose of funding further investment project(s), working capital and for general corporate purpose as deemed necessary. The full text of the resolution is set out in the Notice of Meeting.

9. RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

Members were informed that the proposed resolution 6 was to seek approval on the proposed authority for the purchase of the Company's own ordinary shares of up to ten per centum (10%) of the total issued shares of the Company as set out in the Statement to Shareholders dated 29 July 2024 and the resolution was as follows:-

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

AUTHORITY FOR SHARE BUY-BACK (...continued)

- (i) the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- (i) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- (i) To cancel all or part of the Purchased Shares;
- (ii) To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) To resell all or part of the treasury shares;
- (v) To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;

AUTHORITY FOR SHARE BUY-BACK (...continued)

- (vi) To transfer all or part of the treasury shares as purchase consideration;
- (vii) To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- (viii) To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

Dato' Chairman informed that the details and rationale of the Proposed Renewal of Share Buy-Back Authority were as stated in pages 1 to 3 of the Statement.

10. ANY OTHER BUSINESS

Dato' Chairman informed that the Company did not receive any other notice under any other business.

11. QUESTIONS & ANSWERS SESSION

Dato' Chairman proceeded to address the questions received by the Company via the query box as per Appendix C attached hereto.

He informed that the management would respond to questions which they had not been able to address during the Meeting via emails after the Meeting.

12. VOTING SESSION

Dato' Chairman called upon the members to proceed to cast their votes and further announced that the voting session would be open for another 5 minutes. The voting instructions were re-played on the screen to facilitate the online voting process.

At 11.38 a.m., Dato' Chairman informed the closure of the online voting session and adjourned the Meeting to facilitate the counting of the votes.

The Meeting took a short recess and the corporate video was played to introduce and update the activities and achievements of the Company.

13. DECLARATION OF POLL RESULT

The Meeting resumed at 11.58 a.m. with the requisite quorum being present.

Dato' Chairman then called the Meeting to order for the declaration of results. He informed that the poll voting results had been duly validated by the Independent Scrutineers.

The poll voting results as follows were shared to the meeting on the screen:-

Result On Voting by Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Resolution 1	43,576,243	99.9993	302	0.0007	43,576,545	100.000
Resolution 2	43,576,243	99.9993	302	0.0007	43,576,545	100.000
Resolution 3	43,576,243	99.9993	302	0.0007	43,576,545	100.000
Resolution 4	11,061,146	99.9520	5,310	0.0480	11,066,456	100.000
Resolution 5	43,525,041	99.2672	321,304	0.7328	43,846,345	100.000
Resolution 6	43,575,541	99.9977	1,004	0.0023	43,576,545	100.000

Based on the results, Dato' Chairman declared that all the resolutions were carried.

14. CLOSURE

Before he closed the Meeting, Dato' Chairman informed that the Management would address those questions which they did not manage to answer during the Meeting via emails. He also thanked all shareholders for their support and participation at the Meeting.

Dato' Chairman further informed that the Company would be providing Touch n Go e-wallet top-up of RM30.00 to the shareholders who logged-in and participated at the AGM.

There being no other business to discuss, the Meeting ended at 12.01 p.m. with a vote of thanks to Dato' Chairman.

SIGNED AS A CORRECT RECORD


CHAIRMAN

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Answers to Questions posed in relation to the MSWG Letter dated 23 August 2024

Operational and Financial Matters

1. YLI recorded lower revenue of RM63.5 million in FY2024 (FY2023: RM75.4 million) due to lower demand for its products in the domestic market, minimal overseas sales for MRPI in addition to the cessation of manufacturing business. The Group also recorded a gross loss of RM3.9 million in FY2024 (FY2023: gross loss of RM835,000) due to lower revenue and higher raw material cost such as scrap metal (Page 18 of AR2024).
 - a) Which YLI's product offerings experienced lower demand in FY2024? What is the current state of demand for YLI's products?
 - b) Are any initiatives being taken to improve sales, particularly for the products in the domestic market? If so, what are those initiatives?
 - c) In FY2024, overseas sales/revenue to the country of Vietnam emerged as the most significant contributor to the Group's overseas revenue (Page 92 of AR2024). What is the outlook for Vietnam's market for YLI's products in FY2025?
 - d) As YLI recorded a widening gross loss in FY2024, what are the immediate measures to address this? On the higher raw material cost, such as scrap metal, to what extent can this type of cost be passed on to customers?
 - e) As this has been a continuous issue from the past, how does the Group intend to manage its raw material supplies moving forward?

Reply:

- a) The product offerings in the Group which experienced lower demand in FY2024 are generally across the board. The current state of demand for YLI's products remains status quo while sourcing for new orders.
- b) Initiatives taken to improve sales, particularly for the products in the domestic market include sourcing and lobbying for projects in Sabah and Sarawak aggressively in water infrastructure and pipe replacement projects.
- c) The overseas sales/revenue to the country of Vietnam in FY2024 is from our renewed OEM contract with Kubota, Japan. The said project will be completed by year 2024. We are following up with Kubota on other overseas projects.

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- d) The immediate measures we are taking to address widening gross loss include properly timing our raw material purchases, including sourcing scrap metal directly by a wholly owned subsidiary having a license trading in scrap metal. In addition, we have also been passing the increase in direct material and utility cost to customers to a certain extent.
 - e) As mentioned above, we have started to source one of the main raw materials, scrap metal directly by our wholly owned subsidiary gradually started by mid of year 2023.
2. Similar to the last financial year, YLI recorded an operating profit of RM44.3 million in FY2024 (Page 59 of AR2024), which was not on the back of core business financial performance but mainly through a one-off gain on compulsory land disposal and gain from disposal of machineries for Laksana at RM83.4 million (FY2023: one-off gain from disposal of freehold lands in YLF of RM15.0 million) (Page 18 of AR2024). Without this, YLI would have recorded a normalised operating loss of RM13.9 million (RM83.4 million minus RM44.3 minus RM25.2 million administrative expenses) related to the disposal exercise as reported on page 18 of AR2024) (FY2023: normalised operating loss of RM9.4 million).

How does the Board plan to reduce this widening operating loss moving forward and return to a profitable path in the future?

Reply:

The Board is implementing cost cutting measures especially on raw materials by direct sourcing and reducing its financing costs incurred in procurement with cash and bank balances available, in addition to actively pushing our products to Sabah and Sarawak markets with more aggressive sales and marketing efforts.

3. A total of RM9.2 million was spent during FY2024 to fulfil capital expenditure (Capex) requirement and the amount to be utilised within the next financial year is expected to be within the range of RM5 million – RM10 million for the Group (Page 19 of AR2024).
- a) What is this Capex for?
 - b) How will this capital allocation create value for YLI’s business as well as helping it to a profitability?

Reply:

- a) The Capex is mainly used for plant, machineries and office building.

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- b) Due to aging of plant and machineries for YLI Group, the maintaining and upgrading of plant and machineries are essential in order to maintain efficiency and reduce rejection in production and would ultimately improve profitability with lower cost of sales.
4. In order to mitigate the risk of specialising in very limited fields or industries, the Group would continue to scout for investment opportunities to further diversify the earnings base of the Group and enhance the returns to its shareholders (Page 19 of AR2024).

What is the progress on the lookout for investment opportunities? Is there a potential for the Group to enter into an investment that presents opportunities to diversify its earnings base in FY2025? If so, what is the possible investment initiative?

Reply:

As shown in Page 109 of the Annual Report 2024, Note 30 of the Annual Report on Significant Event Subsequent to the End of Financial Year, the Company acquired Damini Group of Companies, which assembles and trade in water, electric meters, chemicals for its waterworks and sewerage customers on 3 July 2024.

The Acquisition is expected to create synergistic benefits to complement YLI's pipe business by expanding its range of products and services offering to assembly and trading of water, electric meters, chemical for its waterworks and sewerage customers. This includes cross-sell each other's products offerings to their existing and new customers, allowing the Group to bid and tender for larger projects as a “one stop solution provider” with more competitive products mix and pricing. The Group also expects to enjoy greater economies of scale and enhanced financial, operational and productivity efficiencies. The additional business segments of the Damini Group will add another revenue stream for YLI.

The unbilled orders of the Damini Group are approximately RM74.8 million at 30 May 2024. The Acquisition will improve the earnings base on YLI and enhance the performance and financials of the Group which will in return increase shareholders' value in the long run.

Barring any unforeseen circumstances, the Board believes that the Acquisition augurs well for the future prospects of the YLI Group and potentially contributes positively to the financial performance of the YLI Group.

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Sustainability Matters

5. Water Management

Indicator	Measurement Unit	2022	2023	2024
Bursa C9(a) Total volume of water used	Megalitres	99.42	98.57	115.90

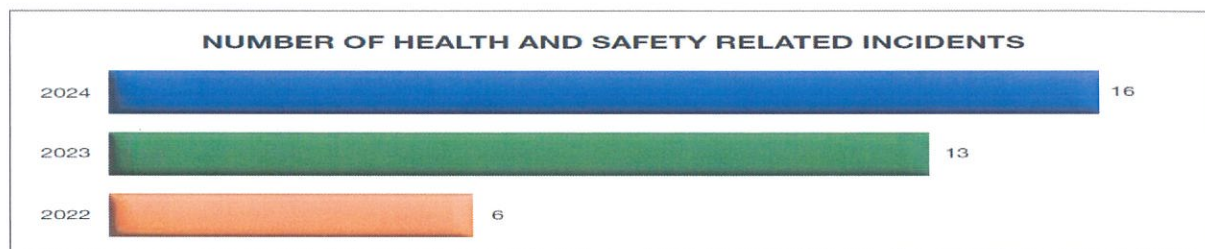
(Page 33 of AR2024)

Why was the total volume of water used in 2024 higher than in 2023? How does YLI intend to manage this in 2025?

Reply:

The total volume of water used increase against FY2023 mainly due to higher production recorded compared to prior years.

6. Health and Safety Initiatives



(Page 34 of AR2024)

Even though the Group is committed to place utmost priority towards the health and safety of the employees (Page 34 of AR2024), the number of health and safety related incidents increased significantly in just a few years from 6 in 2022 to 16 in 2024, representing a 166.67% increase.

- Why did the Group's number of health and safety related incidents see a drastic increase of more than 100%? What factors led to the rise in this number of incidents?
- What sort of health and safety related incidents occurred in FY2025?
- What are the Group's plans to reduce this number in the next few years?

Reply:

- The number of health and safety related incidents see a drastic increase of more than 100% in Yew Lean Foundry & Co Sdn Bhd with 14 cases recorded.

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The main factor that led to the rise in this number of incidents was workers' negligence.

- b) The sort of health and safety related incidents occurred where minor cuts and bruises resulting from not wearing or improper use of personal protective equipment such as anti-cut hand gloves and rubber stopper to stop pipes from moving.
- c) To reduce this number in the coming years, the Group would increase its communication efforts including training, and signages that had also been placed to remind and train employees to be more cautious about their own health and safety.

Corporate Governance Matters

- 7. Practice 5.2 of the Malaysian Code on Corporate Governance (MCCG) states that at least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

The Company's response: Departure. With the recent demise of the Audit and Risk Management Committee Chairman, Dr Abdul Latif Bin Shaikh Mohamed, on 19 June 2024, there are presently five (5) members in the Board of Directors (BOD), of which comprise of two (2) Independent Non-Executive Directors; i.e. Datuk Haji Jalaludin Bin Haji Ibrahim and Ms Hew Kam Mooi.

The management is still sourcing for a suitable candidate to be appointed as the Chairperson. The Company targets to appoint the Chairperson soonest possible before the holding of the next Audit and Risk Management Committee Meeting (Page 17 of CG Report).

What is the update on sourcing suitable candidates? When does the Board expect to adopt this Practice?

Reply:

The shortlisted candidate for Audit and Risk Management Committee Chairman is Ms Lim Yoke Moi (“Ms Lim”) who was appointed on 1 August 2024 in place of the late Dr Abdul Latiff Bin Shaikh Mohamed.

Ms Lim is a Chartered Accountant of the Malaysian Institute of Accounts (MIA) and a Fellow Member of the Association of Chartered Certified Accountants (FCCA).

She has vast experience of more than 30 years in various areas covering auditing, taxation, accounting, finance and corporate finance.

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Approval for issuance of new ordinary shares pursuant to Sections 75 and 76 of the Companies Act 2016

“THAT pursuant to Sections 75 and 76 of the Companies Act (“CA 2016”), Main Market Listing Requirements of Bursa Securities Berhad and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Companies be and are hereby empowered to allot and issue shares in the capital of the Company, at any time, to such persons and upon such terms and conditions and for such purposes as the Directors, may, in their absolute discretion, deem fit including in pursuance of offers, agreements, rights or options to be made or granted by the Directors while this approval is in force and that the Directors be and are hereby further authorised to make or grant offers, agreements, rights or options in respect of the shares in the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof provided that the aggregate number of shares to be issued pursuant to this approval does not exceed 10% 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 Bursa Malaysia Securities Berhad, and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company; the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or revoked or varied by resolution passed by the shareholders of the Company in a general meeting, subject always to the CA 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of all relevant regulatory bodies being obtained (if required).”

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QUESTIONS RECEIVED DURING THE MEETING

No	Questions	Company's Response
1.	Dear BOD – 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. Please be considerate to us shareholders during these trying times. TQ	The Board of Directors will consider providing a TNG e-wallet top-up to shareholders who attend this AGM.
2.	Please send me a printed report, thanks	We will send the printed report to the shareholder as requested.
3.	When company able to do bonus issue to rewards investment?	The Board of Directors will consider this when the time is right. Currently, we are focusing on diversifying revenue streams and products to enhance shareholders' returns.
4.	Gd morning. What is the group's strategies way forward? Can the Board give e vouchers to shareholders attending this agm remotely, for the time and effort taken?	<p>Moving forward, our strategy is to diversify revenue streams and products. On 3 July 2024, YLI had signed a conditional S&P Agreement to purchase 80% of share capital in Damini Corporation Sdn Bhd, who is a pioneer in supplying water meters, chemicals for water treatment plant and smart electric meter for TNB.</p> <p>In overall, the strategic moves taken by the Group has enhanced the Group's position as the leading player of premium waterwork products in the region and we believe we are in good stead to benefit immensely once the Government intensifies its efforts in enhancing the nation's water Infrastructure and delivery, especially for certain key states such as the State of Selangor, Sarawak and Kelantan.</p> <p>Regarding the e-Voucher, we have already addressed this question earlier.</p>

APPENDIX C

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QUESTIONS RECEIVED DURING THE MEETING

No	Questions	Company’s Response
5.	How much does the company spend on this virtual AGM? Would the BOD kindly give Touch n Go e-wallet as a token of appreciation for attending today’s RPV I would like to request a printed hard copy of the company annual report.	<p>The amount spent on this virtual AGM is minimal.</p> <p>As for the question on e-Wallet, we have addressed it earlier. As for the request for printed hard copies, we will send them to the said shareholders accordingly.</p>
6.	What is the outlook of operations of the company? still losing money for how long?	<p>Following the on-going conflict between Russia and Ukraine, war which erupted in Middle East, on-going inflation, weak exchange rate between Ringgit Malaysia to US Dollar, and high pricing of raw materials, the business and profit margin of the Group’s products is under significant pressure as a result of the persistently high and volatile cost of production, especially so after the removal of various government subsidies in recent years.</p> <p>Demand from overseas markets is also expected to remain subdued owing to the various challenges that the market is facing at the moment.</p> <p>Despite trying market condition in the near term, we would expect the market to improve further gradually especially with Madani Government installed. While the overseas demand may not return in a convincing manner until the various economic issues are resolved in the world economies, we believe the local water sector restructuring should take off in a convincing manner eventually. The Government’s initiative to improve the efficiency of water supply in Malaysia would need to be carried out without undue delay given the currently high national average Non-Revenue Water (“NRW”) of 34.6%. Additionally, the replacement of old pipes especially in the state of Selangor to reduce NRW which is about 27.8% for Selangor would also be strictly necessary to avoid</p>

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No	Questions	Company's Response
		potential water shortage in view of the growing population and to contain the ever-increasing production cost of treated water. The Management is hopeful that the Group would be able to capitalize on the opportunity and secure substantial sales once the effort to reduce NRW intensifies owing to our good track records from our past dealings with various government authorities.
7.	Your website has Minutes till year 2022. However 2023 is still not uploaded. Please do so soonest and to ensure 2024 AGM minutes will be uploaded soonest possible.	Thank you for bringing this to our attention. We confirmed that the AGM Minutes for 2023 have been uploaded to our website. We will also ensure that the AGM Minutes for 2024 are uploaded as soon as possible.