

MILUX CORPORATION BERHAD

[Registration No. 199401027937 (313619-W)]

(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE POSTPONED TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A FULLY VIRTUAL BASIS VIDE THE ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) PROVIDED BY SS E SOLUTIONS SDN. BHD. IN MALAYSIA ON WEDNESDAY, 22 SEPTEMBER 2021 AT 2:30 P.M.

DIRECTORS	:	Datuk Dr. Wong Lai Sum	<i>(Independent Non-Executive Chairman)</i>
		Datuk Wira Ling Kah Chok	<i>(Executive Vice Chairman)</i>
		Datuk Khoo Teck Kee	<i>(Group Managing Director)</i>
		Mr. Tan Chee How	<i>(Executive Director)</i>
		Mr. Ho Pui Hold	<i>(Independent Non-Executive Director)</i>
		Datuk Haw Chin Teck	<i>(Independent Non-Executive Director)</i>
		Datuk Yap Kheng Fah	<i>(Independent Non-Executive Director)</i>
		Mr. Gan Boon Lay	<i>(Non-Independent Non-Executive Director)</i>
		Ms. Yee Carine	<i>(Non-Independent Non-Executive Director)</i>
		Ms. Teh Sok Hoon	<i>(Non-Independent Non-Executive Director)</i>
MEMBERS	:	As per Attendance List	
PROXY HOLDERS	:	As per Attendance List	
INVITEES	:	As per Attendance List	
IN ATTENDANCE	:	Mr. Wong Wai Keong	<i>(Chief Financial Officer)</i>
		Mr. Chen Voon Han	<i>(External Auditors)</i>
		Ms. Chua Siew Chuan	<i>(Company Secretary)</i>
		Ms. Yau Jye Yee	<i>(Assisting the Company Secretary)</i>
		Ms. Rachel Chong	<i>(Assisting the Company Secretary)</i>
		Ms. Chen Kah Inn	<i>(Assisting the Company Secretary)</i>

SUMMARY OF KEY MATTERS DISCUSSED AT THE PROPOSED TWENTY-SIXTH ANNUAL GENERAL MEETING

The following are the key questions that were raised by shareholders during the Meeting, which were adequately responded by Mr. Wong Wai Keong, the Chief Financial Officer of the Company:-

1. Question:

Please explain the significant increase in revenue for the financial year 2020.

Answer:

The significant increase in revenue for the financial year 2020 was attributed to the trading segment. This was due to better geographical coverage of independent dealers made possible by an expanded sales force and also new products launched in year 2020 such as exhaust and ventilation fans, chest freezer and electrical socket. For year 2020, the trading segment's revenue increased by 33.5% while the manufacturing segment's revenue decreased by 18.1% as compared to year 2019.

2. Question:

Please explain the reason of significant decrease in Property, Plant and Equipment ("PPE").

(Summary of Key Matters discussed at the Postponed Twenty-Sixth Annual General Meeting held on 22 September 2021 – cont'd)

Answer:

The decreased in PPE for the financial year 2020 to RM3.75 million as compared to the financial year 2019 of RM4.89 million was due to impairment of fixed asset of RM0.52 million as a result of downsizing of the Group's manufacturing operation. A piece of property has also been re-classified from non-current asset to asset held-for-sale. This property has a net book value of RM0.78 million for the financial year ended 2020.

3. Question:

Why did the administrative expenses increase significantly? Why did the Other Operating expenses increase significantly?

Answer:

The increased in administrative expenses was mainly due to the payment of termination benefits which amounted to RM0.72 million to the affected employees in relation to the downsizing of the manufacturing segment.

For the Other Operating expenses, it was due to the downsizing of the manufacturing segment, the Group has made impairment of fixed asset and trade receivables of RM0.52 million and RM0.45 million respectively during the financial year 2020.

4. Question:

Would the Board consider giving e-voucher to redeem the Company's products as a token of appreciation for attending today's Meeting.

Answer:

Shareholders who attended the AGM will be receiving an e-voucher of RM30/- via email after conclusion of the Meeting. The said e-voucher is valid for purchase of Milux's products of minimum RM150/- made through Milux's website at www.milux.com.my. Shareholders are advised to join Milux's membership as they will be entitled to a further discount of up to 29% from the retail price for all Milux's products for purchases made via online.

5. Question:

- (a) What is the Company's future outlook?
- (b) How is the impact of Movement Control Order ("MCO") to the company?

Answer:

- (a) The Group recorded a cumulative Profit After Tax for the period ended 30 June 2021 of RM3.9 million as compared to a cumulative Loss After Tax of RM1.18 million in the preceding year corresponding quarter. As such, the Group did well up to the Second quarter.
- (b) The trading segment was not allowed to operate for two (2) months during the MCO period. The trading segment was allowed to re-open for business in August 2021 and the Management will try to catch up the business lost during the shut-down. The Management hope to remain profitable in the Third Financial Quarter.

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1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Shareholders received the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and the Auditors thereon.

2.0 APPROVAL OF RESOLUTIONS

The Shareholders at the meeting resolved and approved the following resolutions by way of poll:-

**ORDINARY RESOLUTION 1
 PAYMENT OF DIRECTORS' FEES OF RM270,000.00 FOR THE PERIOD FROM 1 JULY 2021 TO 30 JUNE 2022, TO BE PAYABLE ON A MONTHLY BASIS IN ARREARS**

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	96,051,984	99.9763
Against	22,748	0.0237
TOTAL		100.0000

**ORDINARY RESOLUTION 2
 PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UP TO AN AMOUNT OF RM87,000.00 FROM 1 JULY 2021 TO 30 JUNE 2022**

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	96,051,894	99.9763
Against	22,748	0.0237
TOTAL		100.0000

**ORDINARY RESOLUTION 3
 RE-ELECTION OF MR. TAN CHEE HOW WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 117 OF THE COMPANY'S CONSTITUTION**

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	167,402,926	99.9972
Against	4,732	0.0028
TOTAL		100.0000

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(Summary of Key Matters discussed at the Postponed Twenty-Sixth Annual General Meeting held on 22 September 2021 – cont'd)

ORDINARY RESOLUTION 4
RE-ELECTION OF DATUK DR. WONG LAI SUM WHO RETIRES IN ACCORDANCE WITH CLAUSE 117 OF THE COMPANY'S CONSTITUTION

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	167,402,926	99.9972
Against	4,732	0.0028
TOTAL		100.0000

ORDINARY RESOLUTION 5
RE-ELECTION OF DATUK WIRA LING KAH CHOK WHO RETIRES IN ACCORDANCE WITH CLAUSE 117 OF THE COMPANY'S CONSTITUTION

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	167,401,806	99.9972
Against	4,732	0.0028
TOTAL		100.00000

ORDINARY RESOLUTION 6
RE-APPOINTMENT OF CAS MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	167,407,126	99.9997
Against	532	0.0003
TOTAL		100.0000

SPECIAL BUSINESS
ORDINARY RESOLUTION 7
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	167,373,226	99.9917
Against	13,932	0.0083
TOTAL		100.0000

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SPECIAL BUSINESS
ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

	No. of Shares Voted	
	No. of Shares	Percentage (%)
In favour	88,540,186	99.9843
Against	13,932	0.0157
TOTAL		100.0000

TERMINATION

The Meeting concluded at 3:15 p.m.