

Questions & Answers at the Annual General Meeting of the Company held on 26 February 2026

<p><b>Questions</b></p>	<p><b>A shareholder raised the following questions:</b></p>
<p><b>Question 1.1</b></p>	<p><b>When did the external auditors complete the audit review for FY2025?</b></p>
<p>Reply</p>	<p>Mr. Titus Kuan Tjian ("<b>Mr. Kuan</b>"), the Audit Partner-in-charge replied as follows:</p> <ul style="list-style-type: none"><li>▪ The audit review was completed in early February 2026.</li><li>▪ The delay in the completion of the audit review was due to the delay in issuance of the valuation report of an investment in China, Core Power (Fujian) Electric Co., Ltd ("<b>Core Power</b>"). There was a change in the valuation of Core Power in the initial valuation report where the Company has assessed the investment in Core Power as zero value in the past.</li><li>▪ As such, the external auditors required time to verify the change in valuation with the valuer and auditors in China to finalise the value of Core Power.</li></ul> <p>Mr. Low See Lien ("<b>Mr. Low</b>"), the Independent Non-Executive Director added the following:</p> <ul style="list-style-type: none"><li>▪ The Company holds 42% of Core Power which has outstanding liabilities.</li><li>▪ In previous years, Core Power's value was zero and even if Core Power sold all its assets, it would not be able to settle its debts, so the auditors and Management had assessed and agreed that the value of Core Power at zero.</li><li>▪ This year, although real estate prices had increased slightly in China resulting the increase in the assets value of Core Power, Management and external auditors had assessed and agreed that Core Power's assets value is still insufficient to cover its liabilities.</li><li>▪ This process took a long time as the Company obtained opinion from another independent valuer on the valuation which resulted in the delay of the audit review.</li></ul>
<p><b>Question 1.2</b></p>	<p><b>Is the delay in the completion of audit review for FY2024 for the same reason?</b></p>
<p>Reply</p>	<p>Mr. Kuan replied that the Company's former Financial Controller was unwell during the audit review for FY2024 and the financial reporting was outsourced to another accounting firm until the Mr. Law Kar Weng ("<b>Mr. Law</b>"), Assistant Finance Manager, joined the Company.</p> <p>Mr. Low added that also the valuation report of Core Power had not been completed and the valuation report of investment in Philippines could not be finalised in time that caused the delay in the issuing of the FY2024 Annual Report.</p>

<p><b>Question 1.3</b></p> <p>Reply</p>	<p><b>When will the Annual Report will be published if there is no delay?</b></p> <p>Mr. Low replied that the Annual Report should be ready and published on SGX-ST website two (2) weeks before the AGM, which is expected to be in mid-December.</p>
<p><b>Question 1.4</b></p> <p>Reply</p>	<p><b>What is the Company's plan on Core Power?</b></p> <p>Mr. Low replied that the Company will not further invest in Core Power and has been looking for buyers who are interested to acquire the stakes in Core Power from the Company. However, to-date, there has been not many indicated interests.</p>
<p><b>Question 2</b></p> <p>Reply</p>	<p><b>A shareholder asked on the properties in Malaysia, Thailand and Philippines. Also, currently, the Group is loss-making and should consider selling the properties since the value of these properties are high and make a profit from the sale. This will attract investors to the Company.</b></p> <p>Mr. Sin Kwong Wah Andrew ("<b>Mr. Andrew Sin</b>") replied as follows:</p> <ul style="list-style-type: none"> <li>▪ The Group had disposed the 2 properties in Johor Bahru, Malaysia during the year.</li> <li>▪ That properties in Thailand and Philippines are operational properties where the Group's plants are located.</li> </ul> <p>The Chairman and the AC Chairman noted the feedback on the sale of properties and will discuss with the Board.</p>
<p><b>Question 3</b></p> <p>Reply</p>	<p><b>A shareholder asked if the Company has properties in those countries listed on page 2 of the Annual Report?</b></p> <p>Mr. Andrew Sin replied that those countries listed on Page 2 of the Annual Report are countries where the Company has a presence as it has business operations in those locations. For Japan, it has a presence there for marketing purposes. He also noted on the shareholder's comments to remove Japan as it does not have any properties in Japan.</p>
<p><b>Questions</b></p> <p><b>Question 4.1</b></p> <p>Reply</p>	<p><b>A shareholder raised the following questions:</b></p> <p><b>What fine was imposed on the Company by the Singapore Exchange Securities Trading Limited ("SGX-ST") regarding the non-disclosure of impairment loss?</b></p> <p>Mr. Low replied that the Company was not subject to any fines imposed by the SGX-ST.</p>

<p><b>Question 4.2</b></p> <p>Reply</p>	<p><b>What are the plans and directions of the Company in future?</b></p> <p>Mr. Low replied that the manufacturing environment is challenging, with margins constantly being squeezed. He added that the Company is exploring ways to rejuvenate the business and hopes to find the right path.</p>
<p><b>Question 5</b></p> <p>Reply</p>	<p><b>A shareholder asked if any of the Group's products are being used in AI?</b></p> <p>Mr. Andrew Sin replied that the Group is not in AI industry.</p> <p>Ms. Gan Yoke Fong, Karen ("<b>Ms. Gan</b>") added that:</p> <ul style="list-style-type: none"> <li>▪ The Group has three business segments, namely, data storage, consumer electronics, and automotive.</li> <li>▪ Following COVID-19, the data storage segment has reached end-of-life, and the Company no longer directly supports it. Some data centre-related work continues indirectly through customers.</li> <li>▪ The Company now focuses primarily on the automotive segment which contributes most of the revenue. Key customers such as Continental replacing their data storage suppliers such as Hitachi.</li> <li>▪ The Company is also exploring new industries, particularly in the smart hardware segment related to EVs and 3D printing.</li> </ul>
<p><b>Questions</b></p> <p><b>Question 6.1</b></p> <p>Reply</p> <p><b>Question 6.2</b></p> <p>Reply</p>	<p><b>A shareholder raised the following questions:</b></p> <p><b>Which are the operational properties held by the Company in overseas?</b></p> <p>Ms. Gan replied that the Company has 3 operational properties in Philippines, 2 operational properties in China and 1 operational property in Thailand. The Company has no plans to sell them.</p> <p>Mr. Andrew Sin added that the businesses in Philippines, China and Thailand are still on-going and Management has no plans to sell the properties in these 3 countries.</p> <p><b>If the Company can send the hardcopy of the Annual Reports to shareholders instead of soft copies?</b></p> <p>The Chairman of the Meeting replied that the Company will publish the Request Form for hardcopies of the Annual Reports on the SGX-ST website and shareholders can submit the form via email or mail to the Company's office, after which the hardcopy of the AR will be provided.</p>

<p><b>Question 6.3</b></p>	<p><b>Who are the third parties under trade and other receivables in Note 5 (page 70) of the Annual Report?</b></p>
<p>Reply</p>	<p>Mr. Low replied that Third Parties under Trade and Other Receivables pertains to the external customers who are not related to the Company or its shareholders.</p>
<p><b>Question 6.4</b></p>	<p><b>What does it mean by the loss allowance for non-trade receivables in Note 5 (page 71) of the Annual Report?</b></p>
<p>Reply</p>	<p>Mr. Low replied that loss allowance for non-trade receivables represents the amounts the Company might not be able to collect and is presented in accordance with accounting rules.</p>
<p><b>Question 6.5</b></p>	<p><b>Why there is an amount held in trust by a director in Note 5 (page 71) of the Annual Report?</b></p>
<p>Reply</p>	<p>Mr. Law replied that this relates to proceeds from the disposal of a plant in Skudai during the financial year. The monies were received in Malaysia's bank account and is held in trust by Mr. Andrew Sin for payment to suppliers in Malaysia. Instead of keeping the funds in the current account, Mr. Andrew Sin had placed the funds in a fixed deposit account to earn higher interest before making payment to suppliers. As of now, part of the funds has been remitted back to the Company for working capital and debt repayment purposes for the Company's subsidiaries.</p> <p>Mr. Kuan added that a partial fund of around \$1,000,000 has been used to repay the balance due to a related party and the remaining fund has been remitted back to the Company while around \$300,000 remains in the trust account as of the date of the financial statements.</p> <p>Mr. Andrew Sin added that the payments to creditors are made progressively and once all payments are made, the balance would be remitted back to the Company.</p>
<p><b>Question 6.6</b></p>	<p><b>When will the amount held by in trust by a director will be returned to the Company's account and what is the interest rate of the fixed deposit?</b></p>
<p>Reply</p>	<p>Mr. Law replied that the funds will be remitted back to the Company upon the maturity of the fixed deposit.</p> <p>Mr. Kuan shared that the interest rate of the fixed deposit is around 3.8%.</p>

<p><b>Question 6.7</b></p> <p>Reply</p>	<p><b>What is the reason for the loan granted to a former employee and why it is an unsecured loan?</b></p> <p>Mr. Andrew Sin shared that this was a business arrangement with an employee where he introduced customers to the Company and had requested for a loan to support the ongoing business operations at Miyoshi Precision (Malaysia) Sdn. Bhd. ("<i>MPM</i>").</p> <p>Mr. Law shared that this loan was granted long ago and that the loan has been fully impaired. However, this ex-employee last repaid a sum of S\$17,000 in 2025 and the Company had written back the impairment.</p>
<p><b>Question 6.8</b></p> <p>Reply</p>	<p><b>What is the loss allowance under investment in subsidiaries?</b></p> <p>Mr. Low replied that the loss allowance under investment in subsidiaries is the recoverable value of the investments in subsidiaries. It is re-valued at each reporting date based on changes in circumstances and the net amount represents the estimated value that can be recovered at any point in time.</p>
<p><b>Question 6.9</b></p> <p>Reply</p>	<p><b>What is the reason for the rental income decreased by \$400,000?</b></p> <p>Ms. Gan replied that the decrease in rental income was due to the departure of an old tenant resulting in a vacancy period. However, the Company has secured a new automotive-related company tenant on a five-year lease starting January 2026.</p>
<p><b>Question 6.10</b></p> <p>Reply</p>	<p><b>What is the currency translation reserves relating to?</b></p> <p>Mr. Low replied that it arises from the Company's overseas investments which are recorded at the exchange rate at the time of investment, with subsequent foreign exchange fluctuations reflected in the currency translation reserve. This is the risk that each company takes when they invest outside Singapore.</p>
<p><b>Question 6.11</b></p> <p>Reply</p>	<p><b>How does the Company repatriate the funds or profits from its business in China to the Group given the regulations on overseas remittances in China?</b></p> <p>Mr. Low replied that the Company can repatriate the funds or profits from its business in China to the Group through declaration of dividends and this is subject to withholding tax of 5% to 10%.</p>

<b>Question 6.12</b>	<b>What are the values that Mr. Lo Kim Seng and Mr. Pek Ee Perh, Thomas can contribute to the Company as Directors?</b>
Reply	<p>Mr. Low replied that all Directors bring along diverse skills set to the Board. Mr Lo Kim Seng ("<b>Mr. Lo</b>") is a practising lawyer, while he is a practising accountant. Mr. Pek Ee Perh, Thomas ("<b>Mr. Pek</b>") is a member of the business community who runs his own business and serves on several federations and councils.</p> <p>Accordingly, Mr. Lo provides legal perspectives on matters brought before the Board, while Mr. Pek contributes business insights on proposals presented to the Company. The Board works together by leveraging these diverse skill sets to evaluate the Company's decisions and initiatives. Mr. Andrew Sin, in turn, is responsible for overseeing the day-to-day operations of the Company.</p>
<b>Question 6.13</b>	<b>Will there any changes to the Directors' fees and which are the directors being paid a directors' fees?</b>
Reply	Mr. Low replied that the Directors' fees remain unchanged and the Directors' fees would be paid to Mr. Lo, Mr. Pek and himself.
<b>Question 6.14</b>	<b>How many years has the current audit partner served the Company?</b>
Reply	Mr. Kuan replied that this year is his third year as audit partner of the Company.
<b>Question 6.15</b>	<b>Who is person in-charge of finance?</b>
Reply	Mr. Low replied that Mr. Law Kar Weng, the Assistant Finance Manager who joined the Company 10 months ago, is currently in charge of finance. The previous Company's Financial Controller had health issues and is no longer with the Company.