

AUDIENCE ANALYTICS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 202113626W)

ANNUAL GENERAL MEETING TO BE HELD ON 21 APRIL 2025
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM A
SHAREHOLDER

The board of directors (the “**Board**” or the “**Directors**”) of Audience Analytics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to thank all shareholders who submitted their questions in advance of the Annual General Meeting (“**AGM**”) to be held at 600 North Bridge Road, #05-01 Parkview Square, Singapore 188778 on Monday, 21 April 2025 at 2.00 p.m..

The deadline for shareholders to submit any questions was 2.00 p.m. on 11 April 2025 (the “**Deadline for Questions**”). Please refer to the Company’s responses to the substantial and relevant questions received from a shareholder before the Deadline for Questions as set out in the Appendix to this announcement.

BY ORDER OF THE BOARD

Datuk William Ng
Chairman and Managing Director
16 April 2025

*This announcement has been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms. Leong Huey Miin, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

APPENDIX – RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM A SHAREHOLDER

Questions	Responses
1.1 Competitive environment and global benchmark for the Business Impact Assessment and Recognition segment: - Is there a global benchmark for the industry? - How does the Group benchmark its standings within this industry? - How does the Group monitor its market share in the industry? - In the industry, is it common for companies to participate in several similar programmes organised by various companies? - Who does the Group compete with in this industry? - When the Group and other industry players progressively launch more and more programmes for expansion, does this devalue the programmes? - Is there a risk of market saturation? - Is it a likely potential scenario where there are just so many programmes a company can participate due to resource constraints? - Would the industry be considered more of a “greenfield” or a matured red ocean industry? - In general, how high is the failure rate of the industry? Are there instances where a programme was launched and subsequently withdrawn due to insufficient demand?	At present, there is no standardised global benchmark for the Business Impact Assessment and Recognition industry, as the market is highly fragmented and varies significantly across regions and industries. The Group adopts a proactive and data-driven approach to assess our performance in the industry by leveraging participant feedback, customer retention rates, media reach, and sponsorship value. In the absence of a global benchmark, we rely on these internal metrics to continuously refine our offerings, ensure relevance, and maintain competitive positioning. This allows us to track market trends, respond to evolving client needs, and strengthen our leadership within the regional programmes landscape. In the Business Impact Assessment and Recognition segment, the Group operates in a niche space with a few other players in the Asia Pacific region. Some of the names that offer similar SME and HR-related awards or recognition programs have been disclosed in the offer document for the listing of our Company on the Catalist dated 14 September 2021. However, it is difficult to make direct comparisons, as each company differs in focus areas, scale, and delivery formats. The Group’s unique combination of business recognition gives it a differentiated position in the market. While concerns around over-proliferation of programmes in the industry are valid, the Group carefully manages our portfolio to avoid devaluation. Each programme is designed to serve distinct markets or industries, with minimal overlap. We emphasise on quality over quantity by applying strict evaluation criteria, preserving the exclusivity and reputation of our programmes. Although resource constraints may limit how many programmes a company can join, the Group differentiates ourselves by offering strong post-programme value (such as exclusive seminars for participants, training courses and Chief HR Officers’ retreat), helping participants achieve more than just recognition. Most of our markets

Questions	Responses																								
	are still in the growth phase, with room for expansion into niche segments. As such, we view the industry as a mix of mature and greenfield opportunities. Since there is no standardised global benchmark or centralised reporting for this industry, it is difficult to accurately assess the overall failure rate of programmes. For programs that show slower growth, we would typically modify, enhance or align them with our other programmes to better fit market demand and drive growth gradually.																								
1.2 Referring to the 10-in-10 SGX doc: - The Group has been achieving high adjusted net profit margins (NPM) from FY2018 to FY2021. Can management provide the NPM from FY2018 to FY2024? - Would the nature of the Group business benefit from economies of scale? - Can the Group provide the participants figures from FY2018 to FY2024 so that shareholders can have a sense of how our company's programmes are growing? - What is the retention rate of the participants, e.g. on average, what is the percentage of non-repeat participants and is this percentage trending up or down over the years? - Does this graph show the <i>increase</i> in number of programmes held every year i.e. there is an <i>increase</i> of 22 programmes held in FY2018 or does this graph shows the <i>total</i> number of programmes held each year i.e. there was a <i>total</i> of 22 programmes held in various markets in FY2018? - Was there a delay? Were there headwinds (e.g. weak market demand), unforeseen challenges, change in business strategies etc? When would	Net Profit and Net Profit Margins from FY2018 to 2024 <table border="1"><caption>Adjusted Net Profit & Margins</caption><thead><tr><th>Fiscal Year</th><th>Adjusted net profit (S\$ million)</th><th>Adjusted net profit margin (%)</th></tr></thead><tbody><tr><td>FY2018</td><td>2.1</td><td>29%</td></tr><tr><td>FY2019</td><td>2.3</td><td>27%</td></tr><tr><td>FY2020*</td><td>3.5</td><td>46%</td></tr><tr><td>FY2021*</td><td>4.6</td><td>47%</td></tr><tr><td>FY2022</td><td>5.7</td><td>40%</td></tr><tr><td>FY2023</td><td>4.6</td><td>32%</td></tr><tr><td>FY2024</td><td>6.0</td><td>38%</td></tr></tbody></table> *Excluding one-off listing expenses of S\$0.6 million and S\$0.4 million in FY2020 and FY2021 respectively. The Group's business model does benefit from economies of scale, particularly in areas such as event production, venue fee, event performance, and advertising which costs are relatively fixed for each programme. The increase in number of packages will drive the revenue and profitability. Furthermore, our asset-light model allows us to replicate successful formats across markets, increasing the benefits of scale over time. We understand stakeholders' interest in participant figures and retention metrics. While the specific number of participants and retention rates are commercially sensitive, the Group remains focused on delivering consistent value and enhancing engagement to foster long-term relationships with our clients and participants. Our continued efforts in innovation, service quality, and market relevance contribute to maintaining a strong base of recurring participation across our programmes.	Fiscal Year	Adjusted net profit (S\$ million)	Adjusted net profit margin (%)	FY2018	2.1	29%	FY2019	2.3	27%	FY2020*	3.5	46%	FY2021*	4.6	47%	FY2022	5.7	40%	FY2023	4.6	32%	FY2024	6.0	38%
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Questions	Responses
the other 3 programmes (SME100, Golden Bull Award, CXP) be starting to launch in new markets? - Is there any significant delay in the long-term timeline to have the three programmes also present in all the 15 HR Asia Awards markets? - Since the process of launching a new product or service takes between 9 to 12 months from conceptualisation to implementation. (IPO prospectus page 113), has the Group considered exploring other methods to launch & organise programmes to shorten the time to market? - On page 4-5 of Annual Report 2024 (Key Milestones), it seems relatively fewer main programmes are being launched/organised in later years compared to the earlier years. Moving forward, are we unlikely to see the same kind of growth in the earlier years? - Does the pipeline over the next 3 years comprise of mostly of launching new programmes or launching new subcategories in existing markets? - What is the longer-term vision and runway for the HR Asia Awards as it is already present in many Asia countries? The term “Asia” in “HR Asia Awards” suggest that it is specific to Asia. Does the Group have plans to eventually extend the HR Asia programmes out of Asia? Are there potentially still many sub-categories that can be introduced for HR Asia Awards?	The number shown represents the total number of programmes held across various markets in each respective year, not the year-on-year increase. For example, 22 in FY2018 means a total of 22 programmes were held that year. The launch of new programmes such as SME100, Golden Bull, and CXP is progressing, with our current focus on strengthening existing programmes. Expansion into new markets is subject to factors such as market potential, timing, competitive landscape, operational readiness, and available resources. While expanding these programmes across all 15 HR Asia markets remains a long term objective, the actual rollouts will depend on these factors to ensure sustainable and meaningful growth. We continue to explore ways to shorten the 9–12-month development cycle for new programmes, including leveraging existing infrastructure and partnerships. The reduced number of new launches in recent years reflects a shift toward deepening our presence in established markets rather than a decline in growth potential. Over the next three years, we plan a balanced mix of new programme introductions and subcategory expansions, while continuing to enhance the HR Asia Awards to be one of Asia’s leading employer branding platform. At the same time, we will actively seek opportunities to bring our programmes to a wider market.
1.3 Fortune 500 companies have participated in our HR Asia Awards since 2002. - Could the Group share with us what is	Since the launch of the HR Asia Awards in 2002, participation by Fortune 500 companies has grown steadily in tandem with our regional expansion. While our long-term vision includes engaging a greater share of

Questions	Responses
the growth rate for Fortune 500 companies participation since HR Asia Awards inception? - When multi-national companies successfully expand into new geographical locations, do they typically also sign up their overseas subsidiary for the programme programs as well?	Fortune 500 companies with operations in our markets, our focus remains on strategic fit and meaningful engagement Yes, we often see multinational companies extend their participation to overseas subsidiaries/ branch offices. Our geographic reach and strong regional brand presence allow these parties to engage with local talent markets while aligning with global HR and branding objectives. This cascading participation model strengthens both the visibility of the programme and the multinational's employer branding strategy in diverse markets.
1.4 Take up rate of Business Impact Assessment and Recognition packages and their pricing - On average, what percentage of winners do not purchase the programme packages and the reasons not to purchase, - During recessionary periods, would the industry/the Group typically see a drop in demand for BIAR programmes or would participants' budgets for the Group's services be adversely affected? - Do prices of the nomination fees and packages vary according to the economic conditions of the countries e.g. prices are generally lowered during recessionary periods across the industry? - What is the industry average price quantum? - Are there significant price differences across different countries? - Referring to the diagram below from AR2024(Group Structure) about the various offerings of the Group, is paying the nomination fee for any of the Group's products a gateway for	The Group offer optional programme packages to winners that include branding, promotional opportunities, and post-programme media coverage. The percentage of winners who choose not to take up these packages varies across time, regions, and package types. There is no fixed or meaningful average, as such data would not provide actionable business insights. Common reasons for not opting-in include timing conflicts, internal budget allocation, or strategic priorities. Over time, the Group has refined its offerings to improve value and relevance, helping to reduce opt-out rates. Despite global economic uncertainties in recent years, the Group has recorded steady growth in participant numbers and corresponding revenue increases. This indicates that our programmes continue to be seen as valuable platforms for branding and positioning, even during Covid periods. While purchasing behavior may evolve in such climates, overall demand and interest in our business programmes has remained stable. However, the impact of the current economic situation remains to be seen, and we continue to observe market trends closely to assess any potential implications. The Group maintains a pricing strategy based on value of the packages and market competitiveness, rather than discounting based on short-term economic conditions. In fact, our ability to increase prices in a sustainable and justified manner has contributed to revenue growth in recent years. Our focus remains on delivering high-value packages that are aligned with market expectations across various economic cycles.

Questions	Responses
companies to participate in the Group's various business offerings (events, conferences, forums, expo, etc) or do companies need to be an award winner in order to access the Group's business offering? - Are there different tiers of winners' award packages? Are they offered a selection of predefined packages or only one package with customised add- ons?	As highlighted in our response to Question 1.1, there is no standardised global benchmark or pricing average in the industry, due to the wide variance in pricing models across different organisers, sectors, regions, and programme scopes. Hence, referencing an "industry average" for nomination fees or winner packages will not provide meaningful comparison. The Group's pricing is carefully structured based on the value we deliver, which includes brand exposure, regional positioning, branding impact, and post-programme media visibility. However, due to commercial sensitivity and competitive considerations, we are unable to publicly disclose the detailed methodology used to determine pricing for our nomination fees and programme packages. Pricing varies across markets and programme categories, influenced by factors such as operational costs, local currency differences, venue logistics considerations, and market demand. Packages are tailored to suit the geographical and economic context of each region, while maintaining consistent standards of quality and experience.
1.5 TEAM assessment and CXP programme vs CXP Velocity - What are the entitlement differences between participating in the TEAM assessment vs participating in HR Asia Awards, and - Are there more companies participating in the various awards than participating in the tools (TEAM/CXP Velocity)? What would be some of the reasons why companies choose to participate in one but not the other?	The Total Engagement Assessment Model (TEAM) is an integral component of the HR Asia Awards process and is included within the nomination package. It serves as a proprietary employee engagement and workplace culture diagnostic tool used to assess nominees based on feedback from their employees. CXP Velocity is a survey-based service used within the CXP Award framework. It measures customer experience across various touchpoints and is part of the assessment and insights delivery for the CXP Awards. Companies may choose to participate in one but not the other for various reasons, and may also not disclose such reasons to us.
1.6 Key Milestones - What is the Group's process for launching an programme,	The Group adopts a strategic and content-driven approach when launching new programmes. In many cases, the business media brand precedes the programme, serving as a foundation for industry insights, thought leadership, and audience engagement.

Questions	Responses
- What is the difference between launching an programme and organising an programme?	For example: • HR Asia, the B2B media brand, was first launched to build credibility and reach within the HR community before the HR Asia Awards were introduced. • Similarly, SME Magazine served as a brand platform, followed by the expansion into SME Solutions Expo, SME CEO Forum, and eventually the SME100 Awards. Launching an programme refers to the conceptualisation and market introduction of a new programme initiative. It involves strategic planning, branding, content development, eligibility criteria, and stakeholder engagement to bring a new programme to life. Organising a programme refers to the ongoing operational execution of the programme. This includes the nomination process, assessment tools (e.g., TEAM/CXP Velocity or financial verification by auditors), jury evaluation, event planning, winner recognition, and post-programme engagement.
1.9 Supporting customers across different stages of their growth and risk factor during the process. - Given that long term matured participants have built extensive networks through AAL, how does the risk of losing long term matured customers be mitigated. - Considering the high failure rate of startups, does AAL proactively monitor and engage newly established businesses across its markets/geographies. - Do startups or new/ young business form a substantial part of AAL's customer base? If so, given their high failure rate, could this negatively impact AAL's revenue or growth? How does AAL manage this risk?	The Group recognises the possibility that long-term participants may explore other platforms to expand their networks. However, this risk is mitigated by: • A strong and well-established brand reputation that offers credibility and prestige. • Continuous innovation, such as the development of proprietary tools like TEAM and CXP Velocity. • Ongoing expansion into new markets, categories, and verticals, enabling even seasoned clients to discover new value within the Group's ecosystem. • A broad service offering beyond programmes (e.g., expos, forums, and B2B media) that reinforces multi-dimensional engagement. Our primary focus is on established enterprises and high-growth SMEs with demonstrated scalability and operational maturity. New startups are not a key revenue contributor, and the Group's sales and engagement strategies are focused on

Questions	Responses
	organisations with a proven track record, stable operations, and the potential for growth within their respective industries. As such, any potential impact from startup failures is minimal and does not pose a significant risk to the Group's revenue or growth.
2.0 Given the uncertain global economic environment: Does AAL have plans to: - pursue blue ocean strategy to protect its growth trajectory or a strategy to verbalise its brand or work with market leaders to form industry association to promote/ protect the business awards industry, - capitalise on opportunities such as upcoming Johor-Singapore Special Economic Zone (JS-SEZ), - look into more unconventional awards programmes, and - sell merchandise.	While we appreciate the shareholder's creative inputs, we prefer not to comment on speculative strategies or future initiatives under consideration. However, we assure shareholders that the Group continues to operate with a differentiation-focused mindset, constantly innovating our programme frameworks, insights tools (e.g., TEAM, CXP Velocity), and expanding our service offerings across multiple touchpoints. This approach inherently aligns with the principles of a <i>blue ocean strategy</i>—creating new demand in uncontested market space, rather than competing head-to-head in saturated segments. In terms of industry representation, we remain open to collaboration with credible partners where such alliances would strengthen our market credibility, promote transparency, and support sustainable growth of the business awards ecosystem.
2.1 Networking opportunities for its participants: - Is the quality/value of networking opportunities considered one of the Group's competitive advantages? - How does the Group ensure that its networking opportunities become/remain most desirable given the multiple options available to companies, i.e. is it able to offer something that currently no other competitor is able to offer? - Does the Group have plans to collaborate with 3rd party organisations	Yes, networking is one of the key tools in creating competitive advantages for the Group. Over the years, we have consistently embedded networking opportunities into our participant activities, making it an integral part of our events. While there are other players in the market, we do not focus on comparing ourselves with them, as our events are uniquely positioned to meet participants' business needs. Instead, we focused on continuously enhancing the value of our own platforms and brands for our participants. The Group focuses on building and nurturing our brands, such as the SME CEO Forum, to ensure networking remains a strong value proposition. Our events are curated with a deep understanding of industry dynamics and business needs, especially within the SME landscape across Asia. In addition to physical events, we leverage

Questions	Responses
to help widen the participants' network opportunities? - Does the Group's events and conferences segments (e.g. the SME CEO Forum) benefit from the flywheel effect?	our digital media platforms to foster year-round engagement and networking opportunities across regions. This hybrid approach ensures that our networking ecosystem remains dynamic, relevant and accessible. We are exploring collaborations with third-party organisations to expand the networking opportunities available to our participants. These initiatives are aligned with our broader strategic goals, including potential mergers and acquisitions. Formal announcements on material partnerships will be made as and when they materialise in accordance with the requirements of the Listing Manual Section B: Rules of Catalist of the SGX-ST. As more companies participate in the Group's events and conferences, the value of the networking ecosystem increases for participants. This creates a flywheel effect—where a larger and more diverse pool of attendees attracts even more businesses who recognise the growing value of being part of this expanding community. This cycle strengthens the Group's positioning and reinforces the desirability of our forums and conferences as essential platforms for business networking.
2.2 Future Offerings: - Apart from trade missions, does the Group have plans to create a specialized offering to organise trade missions, overseas educational trips, workshops to Asian markets and events like China-ASEAN Expo (CAEXPO), China International Import Expo (CIIE)?	The Group has already organised trade missions that include overseas conferences, forums, business matching and group tour to international expos. The feedback from participants has been positive. The Group will consider the suggestions listed in the shareholder's query for our future offerings to clients.
2.3 Physical office, extension of exhibition market, and opening new office: - Would not having a physical presence in the market be disadvantageous compared to competitors with a physical presence, especially in cultures that	Given the global advancement in digital communication and information technologies, we do not face significant challenges in engaging clients across our markets. Our approach remains agile and cost-efficient, enabling us to serve clients without necessarily establishing a physical office in every market. We evaluate the need for physical offices on a case-by-

Questions	Responses
prefer in-person interactions? - Does the Group primarily conduct sales remotely, other than in Malaysia? If so, how does the Group ensure its sales department outperforms competitors with physical sales teams? - Does the Group have plans to replicate the highly successful career fairs in Malaysia in other markets? - Does the Group have existing capabilities to help its participants address the local talent issue, or plans to develop offerings in this area? - Does the Group have plans to set up physical offices in various markets in the near future, especially for high-potential markets like China? - Does the Group have existing capabilities to help its participants address the local talent issue, or plans to develop offerings in this area? - Does the Group currently have partnerships with recruitment agencies in all its operating markets as a value-add to SMEs?	case basis, considering market potential, operational needs, cost considerations, and alternative entry strategies such as partnerships or joint ventures. For example, as mentioned in our Annual Report (Key Milestones, page 5), we have launched the Vietnam Career and Training Fair (VCTF) as part of our expansion into the Vietnamese exhibition market. For large and high-growth markets like China, we remain open to various strategic options, including collaborations with local partners, to penetrate and scale effectively without incurring unnecessary fixed costs. While we are not a recruitment agency, the Group plays a crucial role in bridging talent and industry needs through our career-focused events and platforms. Our career fairs provide a powerful platform for employers to engage directly with local job seekers and students. We continuously assess opportunities to expand our offerings both in person and digitally to help participants address local talent challenges more effectively. The Group currently has a partnership with JobStreet Malaysia to support our exhibition efforts, particularly in our career fairs. Additionally, we collaborate with universities and educational institutions on event programs to strengthen employer-branding and talent engagement initiatives. While these partnerships are primarily based in Malaysia at this stage, we continue to explore similar collaborations in other markets which we operate in, to enhance the value we bring to SMEs seeking local talents.
2.4 Social Media - Are there plans to incorporate various social media links into the Group main website and business website? - Could the Group share on the latest FY2024 collective figures for the number of FB followers as well as the average yearly growth rate for the no. of FB followers since the IPO last reported date? - Would the growth trend of FB followers	There are social media links in each of the Group product's website. These are listed under audience.asia -> Business Segment. Product website displays official information of the particular product and the Group's website is linked to the product website instead of product's social media. We appreciate shareholders' interest in our digital and social media presence. However, at this stage, we consider social media strategies, performance metrics, and potential collaborations to be commercially sensitive

Questions	Responses
be considered a good indication of the popularity of the Group's programmes or what is the best way for shareholders? - Does the Group collaborate/intend to collaborate with 3rd party organisations? - Would the Group consider doing something similar or collaborate with education institutions/news channels e.g. providing internship opportunities to produce documentaries?	and part of our internal trade strategy. As such, we will not be disclosing specific details, figures, or plans in this area. The Group actively collaborates with third-party organisations including NGOs, industry associations, and local government bodies, particularly within our Business Impact Assessment and Recognition segment. We also engage with educational institutions by offering internship opportunities and supporting certification programmes. Additionally, we work with our partners on specialised initiatives such as courses on sustainability and IPO readiness, and remain open to further collaborations that strengthen market presence, support talent development and enhance industry impact.
2.5 The revenue for Singapore and China in FY2024: - In Singapore and China, were there a decrease in the number of participants for the Business Impact Assessment and Recognition segment? - As Singapore is a small country, has the Group mostly exhausted the potential customer base in Singapore? - Considering the sheer size of China (in terms of population, no. of companies, no. of cities), China seems to offer immense opportunities to the Group's business. While rules and regulations may differ across cities, provinces, they may not be as extensive compared to dealing with the rules and regulations of different countries, thereby rendering scaling in China more attractive. Is the Group keen to intensify its efforts in China, e.g. work with more China local partners, explore opportunities to set up equivalents of career fairs in China?	Fluctuations in revenue across different regions are a normal part of our business, as various factors such as the global economic environment, timing of events, and market-specific dynamics can influence demand. While there was a decline in revenue in both Singapore and China in FY2024, the Group still achieved a reasonable growth in total revenue. China is indeed a vast and promising market, and we are working towards growing our presence there. We remain open to exploring partnerships with local stakeholders and identifying new opportunities, including in areas that align with our business model and strategic goals.

Questions	Responses
2.6 The revenue in Cambodia and Vietnam: - What segment does this programme fall under and what is the growth potential of this event? - Has the revenue / profitability for this programme been increasing over the years?	This programme is classified under the Business Impact Assessment and Recognition segment. As a regional initiative, the programme is intentionally designed to be held in a different country each year to broaden regional participation and exposure. Yes, the event has shown consistent growth in revenue and profitability over the years.
2.7 Others: - Just like the Group's success with Fortune 500 companies, does the Group have same plans with China's Fortune 500? - There are reportedly more than 1 million SMEs in Malaysia. How much of the total addressable market has the Group penetrated since inception, considering the Group's long operating history in Malaysia starting back in the 2000s (IPO prospectus page 95)? - Generally speaking, for the Group's matured markets (i.e. relatively long operating history), would the growth in revenue be tied roughly to the GDP growth/economic conditions of the country or does revenue (whether in matured or new markets) depend primarily on the efforts of the Group sales team e.g. successfully closing the number of deals ? - To facilitate its growth plans, does the Group intend to tap on the Enterprise Singapore (ESG) support programs for businesses e.g. Scale-up programme (SUP) that some other SGX listed companies had participated in? - The Group has its suite of Business Intelligence and Analytics products (BIA) i.e. TEAM/CXP Velocity, is the Group willing to explore positioning this	Thank you for the valuable suggestions and questions. We deeply appreciate the forward-thinking ideas shared, including potential collaborations with financial institutions for a personalized credit card, engagement with China's Fortune 500 companies, and a future NASDAQ listing. While these areas may not currently fall within the Group's immediate strategic focus, we are always open to exploring opportunities that align with our vision for long-term growth and regional expansion. Our organization values strong relationships and believes in the power of collaboration across all sectors and geographies including with partners in China. We remain committed to staying agile, socially engaged, and responsive to promising ventures that can strengthen our presence and impact in the region. Regarding market penetration for our Business Impact Assessment and Recognition services in Malaysia, we note the lack of publicly available industry data, which limits our ability to provide an exact figure. That said, we continue to monitor market trends and seek ways to deepen our understanding and reach. It's also important to recognise that our revenue performance is influenced by macroeconomic factors such as GDP growth, as well as the dedication and initiatives of our sales teams in driving awareness and participation in our programmes.

Questions	Responses
offering as a separate "technology" entity and potentially target to list in NASDAQ where it might be able to garner better valuation / liquidity? - Does the Group have plans to collaborate with financial institutions with a regional Asia presence and/or introduce an exclusive personalized credit card to boost the Group's profile?	