

MIYOSHI LIMITED

(Incorporated in Singapore)

Appendix – Questions & Answers at the Annual General Meeting of the Company held on 11 February 2025

Question 1	A shareholder inquired about the use of the substantial funds raised from property sales and the rights issue, in particular the Company's plans to utilise these funds and whether shareholders can expect any returns.
Response 1	Mr. Lo Kim Seng, Independent Non-Executive Chairman, replied that pending completion, the funds from the recent divestment of two properties in Malaysia have not been received. Regarding the proceeds from rights issue, a significant portion was used for loan repayment, with the remaining used for working capital requirements, including staff payroll and trade payables.
Question 2	A shareholder inquired about the properties owned by the Company and whether the Company derives rental income from them.
Response 2	Mr. Andrew Sin Kwong Wah (“ Mr. Andrew Sin ”), the Executive Director and Chief Executive Officer, shared that the properties held as property, plant and equipment are used for business purposes and not for investment to generate rental income. As at the reporting date, the Group only holds 2 investment properties in Philippines that generate rental income.
Question 3	A shareholder inquired about the electric vehicle business at Core Power (Fujian) Electric Co., Ltd. (“ Core Power ”).
Response 3	Mr. Andrew Sin replied that Core Power remained dormant since FY2020 and the Company does not currently invest in electric vehicles fleet. The Group continues to look for potential investors or partners in respect of the investment in Core Power.
Question 4	A shareholder inquired about the Company’s risk management and internal control policies for its overseas operations, and made reference to page 25 of the Annual Report. The shareholder noted that the Company operates in Japan, China, Philippines and Thailand and sought further details on how these policies are implemented abroad.
Response 4	In response, Mr. Andrew Sin clarified that there are no operations in Japan but the Group’s presence in Japan is supported by business networks and partnerships. With over 35 years of experience, the Company has collaborated with major leaders in the consumer electronics and automotive industries. More recently, it formed a strategic partnership with Continental, a leading automotive company. Such partnerships and collaborations require the Company to comply with stringent product quality control standards. In addition, the Company and its Group entities adhere to an internal audit charter that follows international audit guidelines. The Company conducts rotational reviews of all its operational areas at each country, and performs organization-wide

	risk assessments across all operational sites. This framework ensures compliance with its risk management and internal control policies.
Question 6	A shareholder inquired about the Company's operations in the Philippines and China.
Response 6	Mr. Andrew Sin shared that the Company empowers its management teams with the autonomy to make decisions, ensuring the employment of local staff in each region. <u>Philippines</u> Mr. Andrew Sin explained that the Group has the largest workforce in the Philippines. However, the market is still in recovery phase post-pandemic and faces several challenges, including political and labour concerns, which affected the Group's supply chain. Despite these challenges, Philippines remains as a key geographical location for the Group, owing to its strategic location, language advantage and ease of doing business compared to neighbouring countries. <u>China</u> The Group's technical hub is primarily carried out through Wuxi Miyoshi Precision Co., Ltd., which focuses on product development and innovation to meet the evolving needs and requirements of customers. In respect of its operations in Huizhou, Mr. Andrew Sin notes that the region is making a strong recovery post-pandemic and the Company is effectively managing this growth with the support of its local management team. Mr. Low See Lien, the Independent Non-Executive Director, added that while the operations in China and Philippines adopt the same business model, their size and operational circumstances differ. Currently, China is performing better, but Philippines is in the phase of recovery, and continued investment there can be considered. Although the business setup remains consistent across all operations, there are technological differences, such as greater automation in China. However, the products, customers and overall business model remain largely similar.
Question 7	A shareholder inquired about pursuing patents for inventions by the Company.
Response 7	Mr. Andrew Sin responded that the management has considered but decided not to pursue such patents. He explained that for the Company's technology, an invention would be ineffective without a proper system in place for control and production. Furthermore, the Company must also weigh the high cost and benefits of obtaining a patent.
Question 8	A shareholder inquired whether the Company manufactures computer products or their accessories.
Response 8	In response, Mr. Andrew Sin clarified that the Company does not manufacture computer products or their accessories. As mentioned in the Annual Report, the Company has pivoted its focus from data storage to consumer electronics and automotive products. The Company mainly operates as a downstream supplier for major industry players, providing parts based on their specifications.

Question 9	A shareholder inquired on the Company's strategy to turnaround the business.
Response 9	Mr. Andrew Sin responded that the Company is reassessing the industrial farming business, which the Group entered in 2018, and is exploring opportunities within it to diversify revenue streams and reduce reliance on existing core businesses. The industrial farming operations are expected to be carried out in Malaysia, primarily serving key customer segments in Singapore. As part of its corporate strategy, the Company has also scaled down on its operations in Malaysia to redirect resources to other core areas of the business. Nevertheless, the Company remains open to future opportunities that are viable.