

**MINUTES OF ANNUAL GENERAL MEETING**

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**PLACE** : The SingPost Auditorium, Singapore Post Centre, 10 Eunos Road 8 #05-30, Singapore 408600

**DAY/DATE** : Wednesday, 23 April 2025

**TIME** : 3.00 p.m.

**ATTENDANCE** : The full attendance list of Shareholders, observers and in-attendance who attended the AGM is separately maintained by the Company Secretarial agent, Boardroom Corporate & Advisory Services Pte. Ltd.

**CHAIRMAN OF THE MEETING** : Mr. Loke Wai San

**QUORUM**

As a quorum was present, Mr. Loke Wai San, the Non-Executive Chairman of the Company and Chairman of the Meeting (“**Chairman**”) declared the Meeting open at 3:00 p.m.

**INTRODUCTION**

The Chairman welcomed all shareholders present to the Company’s 2025 Annual General Meeting (“**Meeting**” or “**AGM**”). He then introduced the following Directors and Officers who were present at the AGM:

Physically present:

Mr. Loke Wai San	Non-Executive Chairman
Mr. James Toh Ban Leng	Lead Independent Non-Executive Director
Mr. Loh Kin Wah	Independent Non-Executive Director
Mr. Chok Yean Hung	Non-Independent Non-Executive Director
Ms. Chou Yen Ning @ Alice Lin	Independent Non-Executive Director
Mr. André Andonian	Independent Non-Executive Director
Ms. Leong Chunyi Yin (Amy)	Chief Executive Officer (“ <b>CEO</b> ”)
Mr. Samer Kabbani	Chief Technology Officer (“ <b>CTO</b> ”)
Mr. Kwek You Cheer	Chief Financial Officer (“ <b>CFO</b> ”)

Present by way of electronic means:

Mr. Tham Min Yew (Russell)	Non-Independent Non-Executive Director
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The Chairman announced that the auditors from KPMG LLP, the representatives from the Company Secretarial agent, Boardroom Corporate & Advisory Services Pte. Ltd., and other professionals, were also physically present at the AGM.

**PRESENTATION BY CEO, CTO, AND CFO**

The Chairman called upon the CEO, CTO, and CFO to provide their presentation on AEM’s business updates and financial performance for the financial year ended 31 December 2024. Following the conclusion of the AGM, a copy of the AGM presentation slides was released to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) via SGXNet on 23 April 2025.

The Chairman then handed over the Meeting to the CFO to assist him with the proceedings of the AGM.

**NOTICE OF MEETING**

The notice convening the Meeting had been sent and made available to all shareholders for the requisite period, announced on SGXNet and published on the Company’s corporate website. The said notice was taken as read.

## **VOTING BY WAY OF A POLL**

The CFO (on behalf of the Chairman) notified shareholders that all resolutions tabled at the Meeting would be voted on by electronic polling. Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the polling agent and Reliance 3P Advisory Pte. Ltd. had been appointed as the independent scrutineer.

Briefing on the procedures for the electronic poll voting process was conducted by the representative of the scrutineer.

The CFO (on behalf of the Chairman) announced that the Chairman had been appointed as a proxy by a number of shareholders and that the Chairman would vote in accordance with the specific instructions provided by these shareholders.

## **QUESTIONS AND ANSWERS**

The CFO (on behalf of the Chairman) announced that the Company had received questions from the shareholders prior to the Meeting. The Company had addressed all substantial and relevant queries received by the deadline of 15 April 2025 and published the responses on the SGXNet and the Company's website on 18 April 2025. Additionally, the CFO (on behalf of the Chairman) confirmed that no further questions were received after 15 April 2025 and before this AGM.

The questions relating to the resolutions raised by shareholders at the AGM and the responses thereto are summarised and attached hereto as "**Annexure A**".

## **AGENDA ITEMS**

There being no questions from the shareholders, the CFO (on behalf of the Chairman) proceeded to propose all motions tabled for approval at this AGM and initiated the voting process by poll.

## **ORDINARY BUSINESS**

### **1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 - RESOLUTION 1**

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report thereon.

The following motion was proposed by the CFO (on behalf of the Chairman):

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 and the Auditors' Report be received and adopted."

After dealing with questions, as set out at Annexure A, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes "For"	:	70,495,783 (99.85%)
Number of valid votes "Against"	:	105,138 (0.15%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

### **2. RE-ELECTION OF MR. JAMES TOH BAN LENG AS DIRECTOR - RESOLUTION 2**

Resolution 2 pertained to the re-election of Mr. James Toh Ban Leng as a Director of the Company.

Mr. James Toh Ban Leng, a Director of the Company, retired under Regulation 109 had offered himself for re-election. Upon re-election as a Director of the Company, he will continue his office as the Lead Independent Director of the Company, Chairman of Remuneration Committee and a member of the Audit and Risk Management Committee and Nominating Committee.

For good corporate governance, Mr. James Toh Ban Leng has abstained from voting on this Resolution.

The following motion was proposed by the CFO (on behalf of the Chairman):

“That Mr. James Toh Ban Leng be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	:	58,859,220 (99.31%)
Number of valid votes “Against”	:	410,237 (0.69%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

### **3. RE-ELECTION OF MS. CHOU YEN NING @ ALICE LIN AS DIRECTOR - RESOLUTION 3**

Resolution 3 pertained to the re-election of Ms. Chou Yen Ning @ Alice Lin as a Director of the Company.

Ms. Chou Yen Ning @ Alice Lin, a Director of the Company, retired under Regulation 109 had offered herself for re-election. Upon re-election as a Director of the Company, she will continue her office as Independent Director of the Company and Chairman of the Audit and Risk Management Committee.

For good corporate governance, Ms. Chou Yen Ning @ Alice Lin has abstained from voting on this Resolution.

The following motion was proposed by the CFO (on behalf of the Chairman):

“That Ms. Chou Yen Ning @ Alice Lin be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	:	70,141,755 (99.39%)
Number of valid votes “Against”	:	430,942 (0.61%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

### **4. RE-ELECTION OF MR. ANDRÉ ANDONIAN AS DIRECTOR - RESOLUTION 4**

Resolution 4 pertained to the re-election of Mr. André Andonian as a Director of the Company.

Mr. André Andonian, a Director of the Company, retired under Regulation 109 had offered himself for re-election. Upon re-election as a Director of the Company, he will continue his office as Independent Director, Chairman of Nominating Committee and a member of the Strategy Committee.

For good corporate governance, Mr. André Andonian has abstained from voting on this Resolution.

The following motion was proposed by the CFO (on behalf of the Chairman):

“That Mr. André Andonian be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	:	70,170,265 (99.46%)
Number of valid votes “Against”	:	384,483 (0.54%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

**5. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 - RESOLUTION 5**

Resolution 5 was to approve the payment of Directors' fees for the financial year ending 31 December 2025. The Board had recommended the payment of up to S\$900,000 as Directors' fees for the financial year ending 31 December 2025, payable quarterly in arrears.

For good corporate governance, all Directors (who held shares of the Company) have abstained from voting on this Resolution.

The following motion was proposed by the CFO (on behalf of the Chairman):

"That the Directors' fees of up to S\$900,000 for the financial year ending 31 December 2025, payable quarterly in arrears, be approved."

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes "For"	:	57,123,972 (99.70%)
Number of valid votes "Against"	:	174,037 (0.30%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

**6. RE-APPOINTMENT OF KPMG LLP AS AUDITORS – RESOLUTION 6**

Resolution 6 was to re-appoint KPMG LLP as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

KPMG LLP, the Auditors of the Company, have expressed their willingness to continue in office.

The following motion was proposed by the CFO (on behalf of the Chairman):

"That KPMG LLP be re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration."

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes "For"	:	70,403,232 (99.81%)
Number of valid votes "Against"	:	131,070 (0.19%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

**ANY OTHER ORDINARY BUSINESS**

In view that no notice of any other ordinary business had been received, the CFO (on behalf of the Chairman) proceeded to address the Special Business of the Meeting.

**SPECIAL BUSINESS**

**7. PROPOSED GENERAL SHARE ISSUE MANDATE – RESOLUTION 7**

Resolution 7 was to authorise Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and the listing rules of the SGX-ST.

The following motion was proposed by the CFO (on behalf of the Chairman):

"That pursuant to Section 161 of the Companies Act 1967 ("**Companies Act**") and the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

(a) (i) issue shares in the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

(b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Ordinary Resolution is in force,

provided that:

(A) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to shareholders of the Company shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);

(B) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (A) above, the percentage of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Ordinary Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of any convertible securities;

(ii) new shares arising from exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares,

provided further that adjustments in accordance with sub-paragraphs B(i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

(C) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

(D) unless revoked or varied by the Company in a general meeting, such authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held whichever is earlier.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	:	70,070,717 (99.78%)
Number of valid votes “Against”	:	157,708 (0.22%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

## **8. SHARE PURCHASE MANDATE RENEWAL – RESOLUTION 8**

Resolution 8 was to renew the Share Purchase Mandate which was approved at the last AGM held on 24 April 2024, and to empower the Directors to purchase or otherwise acquire issued ordinary shares in the capital of the Company in accordance with the Share Purchase Mandate set out in the Letter to Shareholders dated 7 April 2025.

The following motion was proposed by the CFO (on behalf of the Chairman):

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act as may be amended from time to time, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) on-market purchase(s) transacted on the SGX-ST through the SGX-ST’s trading system; and/or
  - (ii) off-market purchase(s) if effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may, in their absolute discretion, deem fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
  - (i) the date on which the next AGM of the Company is held or required by law to be held; or
  - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Company in a general meeting; or
  - (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate have been carried out to the full extent mandated; and
- (c) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and to do all such acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient in the interests of the Company in connection with or for the purposes of giving full effect to the Share Purchase Mandate.

In this Ordinary Resolution:

“Maximum Limit” means that number of issued Shares representing ten per centum (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) of the Company as at the date of the passing of this Ordinary Resolution; and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which will be determined by the Directors, provided that such purchase price shall not exceed:

- (i) in the case of a market purchase of a Share, one hundred and five per centum (105%) of the Average Closing Price; and

- (ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, one hundred and ten per centum (110%) of the Average Closing Price.

where:

“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the day of the market purchase or, as the case may be, the date of the making of the offer pursuant to the off-market purchase; and

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes “For”	:	70,459,420 (99.89%)
Number of valid votes “Against”	:	76,630 (0.11%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

## **9. PROPOSED SPECIFIC SHARE ISSUE MANDATE - AEM RESTRICTED SHARE PLAN 2024 - RESOLUTION 9**

Resolution 9 was to authorise Directors to allot and issue shares under the AEM Restricted Share Plan 2024.

The Meeting noted that all shareholders (inclusive of AEM Group employees who are shareholders) of the Company who are eligible to participate in the AEM Restricted Share Plan 2024, were required to abstain from voting on Resolution 9 at the AGM.

The following motion was proposed by the CFO (on behalf of the Chairman):

“That, the Directors be and are hereby authorised, pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of shares in the Company not exceeding in aggregate half per centum (0.5%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, as may be required to be issued pursuant to the grant of Awards under the AEM Restricted Share Plan 2024 (the “**AEM RSP 2024**”), provided always that (i) the aggregate number of shares issued or to be issued pursuant to the AEM RSP 2024, when added to (a) the aggregate number of shares issued or issuable in respect of any other share based schemes of the Company then in force (if any) and (b) the number of treasury shares delivered in respect of the AEM RSP 2024 and any other share-based incentive schemes of the Company then in force (if any), shall not exceed ten per centum (10%) of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, and (ii) the aggregate number of shares to be issued pursuant to the AEM RSP 2024 shall not exceed five per centum (5%) of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, and unless revoked or varied by ordinary shareholders of the Company in general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM is required by law to be held, whichever is earlier, and in this Ordinary Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.”

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes "For"	:	67,882,660 (97.01%)
Number of valid votes "Against"	:	2,091,652 (2.99%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

**10. PROPOSED SPECIFIC SHARE ISSUE MANDATE - AEM PERFORMANCE SHARE PLAN 2017 - RESOLUTION 10**

Resolution 10 was to authorise Directors to allot and issue shares under the AEM Performance Share Plan 2017.

The Meeting noted that all shareholders (inclusive of AEM Group employees who are shareholders) of the Company who are eligible to participate in the AEM Performance Share Plan 2017, were required to abstain from voting on Resolution 10 at the AGM.

The following motion was proposed by the CFO (on behalf of the Chairman):

"That, the Directors be and are hereby authorised, pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of shares in the Company not exceeding in aggregate half per centum (0.5%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, as may be required to be issued pursuant to the grant of awards under the AEM Performance Share Plan 2017 (the "**AEM PSP 2017**"), and unless revoked or varied by ordinary shareholders of the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM is required by law to be held, whichever is earlier, and provided always that the aggregate number of shares issued or to be issued pursuant to the AEM PSP 2017, when added to (a) the aggregate number of shares issued or issuable in respect of any other share based schemes of the Company then in force (if any) and (b) the number of treasury shares delivered in respect of the AEM PSP 2017 and any other share-based incentive schemes of the Company then in force (if any), shall not exceed ten per centum (10%) of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, and in this Ordinary Resolution, "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST."

There being no questions, the motion was put to vote.

Valid votes received, were displayed on the screen, as follows:

Number of valid votes "For"	:	67,817,725 (97.02%)
Number of valid votes "Against"	:	2,080,992 (2.98%)

Based on the poll results, the CFO (on behalf of the Chairman) declared the motion carried.

**CONCLUSION**

There being no other business, the Chairman declared the AGM of the Company closed at 4.20 p.m. with a word of thanks to all attendees.

**CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD**

**LOKE WAI SAN**  
**NON-EXECUTIVE CHAIRMAN**



**ANNEXURE A - RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS AT THE ANNUAL GENERAL MEETING (“AGM”) HELD ON 23 APRIL 2025**

No.	Questions from shareholders	Response from the Company
1.	<p>Shareholder 1 observed that historically AEM has served the consumer segment but it is now moving towards more advanced testing solutions. The shareholder asked whether AEM is now competing directly with other companies in the industry.</p> <p>Shareholder 1 noted that AEM's recent initiatives to expand into new markets and queried the Company's current and prospective customer base. The shareholder also queried whether wafer foundries and advanced packaging service providers would form part of AEM's customer base or be considered competitors.</p>	<p>The Chairman explained that the Company had been providing handling solutions to Intel, which had been the largest consumer of test equipment for many years.</p> <p>Intel's decision to develop its own tester was driven by a need to reduce heavy investments in generic testers. AEM was selected as Intel's handler partner during that period, supporting Intel's transition to a more specialised testing approach. He added that, over the past few years, the increase in testing requirements and costs, particularly within the artificial intelligence (“AI”) semiconductor space, has presented AEM with new opportunities.</p> <p>The Chairman shared that AEM had successfully penetrated the AI processor market with one of the top two GPU companies adopting AEM's solutions for production deployment. It was a significant milestone demonstrating AEM's ability to compete in global environment. He added that scaling production support with major AI players, the process is challenging but ongoing, with further opportunities anticipated in the memory segment.</p> <p>The CEO clarified that AEM's customer base includes both IDM and fabless processor companies as well as at memory IDMs. AEM's solutions support the testing of advanced packaged devices either directly at the foundry or at their OSAT partners' facility.</p> <p>The CTO added that in high performance computing (“HPC”), the players are moving to a fabless model, including Intel. In memory, players remain more vertically integrated. He explained that AEM's Test 1.5 and Test 2.0 frameworks facilitate customer adoption by offering a phased approach, starting with lower-risk deployments that appeal to the risk-adverse OSAT customer, before scaling up to more advanced platforms desired by the fabless customer.</p>
2.	<p>Shareholder 2 sought clarification on the Group's positioning strategy following the CEO's earlier comments on the shift towards a volume-driven revenue model, particularly amid the separation of the technology market between U.S. and China.</p> <p>The shareholder also enquired whether the Group is engaging existing players.</p>	<p>The CEO explained that AEM has expanded its capabilities to support customers who are developing semiconductor solutions in the AI sector. The Group remains focused on supporting its key US-based customers and expanding into the DRAM sector.</p> <p>The CTO explained that while the HPC segment is highly competitive, with certain areas already well-addressed by existing players, there remain opportunities where AEM's differentiated solutions can add value.</p>
3.	<p>Shareholder 3 asked about the potential impact of U.S. trade tariffs and trade tensions on the Group's operations.</p>	<p>The Chairman shared that the immediate impact on the Group is limited as the majority of assembly and test activities are conducted outside the United States, with minimal equipment shipments into the U.S. market. The Group's contract manufacturing exposure to the U.S. is approximately 17%, but this is not expected to have a material impact on its operations.</p>

		<p>On the longer term, the U.S. and China trade tensions could lead to reduced global demand, which may affect the demand for electronics, cloud services, and AI services, indirectly impacting the Group's business. The Chairman highlighted that the situation remains fluid and that the immediate impact on the Group is not significant.</p>
<p>4.</p>	<p>Shareholder 4 asked about the Group's capital management approach and dividend policy.</p>	<p>The CFO shared that the Group's dividend policy, as described in the Annual Report, takes into account multiple factors beyond cashflow, including investment requirements, customer engagement needs, and technology development needs, subject to ongoing assessments of internal funding requirements. The CFO emphasised that the Group adopts a prudent and robust capital management approach, aiming to fund its operations internally while also maintaining strong relationships with banking partners.</p> <p>The Chairman added that the Group does not propose a final dividend for the financial year ended 31 December 2024, as the Group is prioritising to investment in new customer engagements to strengthen its competitive position. He further shared that securing production wins offers long-term advantages, and that current market conditions require the Group to be well-resourced to compete globally, prioritising investment into the business is in the best long-term interest of shareholders. As such, the Board considers it more beneficial at this stage to prioritise investments to drive future growth initiatives which are critical to the Company's strategic journey.</p>