

(Company Registration No. 201611835H)
(Incorporated in Singapore)
(the “Company”)

MINUTES OF ANNUAL GENERAL MEETING

QUESTIONS AND ANSWERS SESSION

Question 1: Mr David Lee Chong Meng enquired on:

(i) How long has the APOLLO project been cancelled and reasons for the reclassification as an intellectual property (“IP”) asset.

Answer: Mr Leslie Ong replied that the show was not cancelled and was delayed due to COVID-19 interruptions. The related equipment has been kept in storage and will be utilised at the opportune time.

The show will be presented, in a different format, once the timing is right. The reasons for the reclassification as an IP asset include the opportunity for the Company to re-present the show in a Asia version.

(ii) Whether there will be any write off on the value of trade and other receivables.

Answer: Mr Leslie Ong replied that, at the moment, there is no plan to write off any trade and other receivables as the Company is confident on the eventual settlement and will work closely with relevant parties on the recovery of the said debts.

(iii) The production segment was in a loss making position (page 113 of the Annual Report) and why is this the case.

Answer: Mr Leslie Ong replied that the production capacity for the equipment is not utilised fully owing to the gradual recovery of the market. However, the Company remains optimistic and confident to secure new projects to better utilise the equipment capacity.

(iv) The opportunity to partner with other new artists.

Answer: Mr Leslie Ong added that the Company not only works with current artistes, and that the Company is constantly on the lookout for up-and-coming artistes to add on to the projects' stability for the local and regional market.

(v) The viability of virtual concerts.

Answer: Mr Leslie Ong commented that the Company will consider exploring hybrid concerts (both virtual and live) when there is market demand.

Question 2: Mr Henry Goh enquired on the lessons learnt from the COVID-19's disruption on live concerts.

Answer: Mr Leslie Ong replied that the Company had experimented organising virtual concert prior to the easing of COVID-19 safe management measures. The Company had a positive learning opportunity facilitated by real time viewing by overseas fans. With COVID-19 out of the way, the Company has returned swiftly to the traditional LIVE concert model. In any case, the Company is well equipped to organise virtual/hybrid concerts when the time is right.

Question 3: Mr Chia Jin Tai enquired if there will be more artists coming to Singapore and whether the deals were secured. He further asked if the shareholders were entitled to free concert tickets as he understood that the Company was giving away free tickets to media.

Answer: Mr Leslie Ong replied that the Company will be making announcement(s) on the future projects when ready. The Company is not able to disclose more at this juncture due to confidentiality reasons.

Mr Leslie Ong added that the tickets allocated to media are not free and were in exchange for publicity coverage. Shareholders who wish to attend the concerts will have to purchase the tickets through the proper channels.