

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

**MINUTES OF THE FORTY-SECOND ANNUAL GENERAL MEETING (42ND AGM")
HELD ON MONDAY, 23 NOVEMBER 2020 AT 9:30 A.M. BY ELECTRONIC
MEANS VIA LIVE AUDIO-VISUAL WEBCAST AND LIVE AUDIO-ONLY STREAM**

Present:

- Board of Directors : Present in person
Mr Samuel Lim Syn Soo
Executive Chairman & Chief Executive Officer
- Mr Kenneth Tan Teoh Khoon
Executive Director
- Present remotely
Mr Daniel Soh Chung Hian
Chairman, Audit and Risk Committee
- Mr Francis Lee Choon Hui
*Chairman, Nominating Committee and
Remuneration Committee*
- Mr Timothy Brooks Smith
Independent Non-Executive Director
- Ms Lim Mee Ing
Non-Independent Non-Executive Director
- Company Secretary : Ms Adeline Lim Kim Swan (present in person)
- Senior Management : Ms Toh Chai Teng, Corporate Controller
(present remotely)

Invitees

- Ernst & Young LLP : Ms Tee Huey Yenn, Nicole (present remotely)
External Auditors Mr Foong Wei Yao (present remotely)
- Boardroom Corporate & : Ms Tan Jia Qi (present remotely)
Advisory Services Pte Ltd
Share Registrars
- Complete Corporate Services : Ms Nicole Wong) present
Pte Ltd Mr Tan Yong Ji) in
Polling Agent Ms Teh Jean Ying) person
Mr Jack Chen)
- Moore Stephens LLP : Mr Willy Ng (present remotely)
Independent Scrutineers
- Shareholders (present remotely) : As set out in the attendance records
maintained by the Company.

1.0 INTRODUCTION

1.1 Mr. Samuel Lim Syn Soo, Chairman of the Board and the Annual General Meeting (“Chairman”), welcomed everyone who had joined the 42nd Annual General Meeting of the Company (“AGM” or “Meeting”) via live audio-visual webcast or live audio-only stream.

1.2 The Chairman informed that due to the COVID-19 situation in Singapore, the AGM is being conducted by electronic means, to adhere to the Government’s safe distancing measures. In this connection, he asked the Company Secretary, to take the Meeting through the new formality in the process of the virtual Meeting.

1.3 Electronic conduct of meeting. Ms Adeline Lim, the Company Secretary thanked shareholders for taking the time to attend the virtual AGM and hope all shareholders have been staying safe and healthy.

The Company Secretary informed that in view that the conduct of the Meeting is in an electronic manner, she sought the understanding from the shareholders should the broadcast of the live webcast be disrupted by technical issues. She asked for the co-operation and patience from shareholders to allow time for the technical team to resolve such issues as soon as possible, should such unforeseen circumstance happen.

1.4 Record of attendance. She said that shareholders who accessed the AGM via live audio-visual webcast or live audio-only stream would be treated as present and their names would be recorded in the attendance lists.

1.5 Poll Voting. The Company Secretary explained that in light of the ongoing containment measures for the COVID-19 situation in Singapore, shareholders are not able to attend the meeting in person. Hence, there was no live voting during the Meeting. She added that shareholders had appointed the Chairman of the Meeting as their proxies, to vote on their behalf. She said that the Chairman would be voting or abstaining from voting, on their behalf, in accordance with their specified instructions stated in the Proxy Forms, for each resolution.

1.6 Poll Results. The Company Secretary further informed that Complete Corporate Services Pte Ltd has been appointed as the polling agent. She also advised that all Proxy Forms submitted 72 hours before the AGM had been verified by Moore Stephens LLC, the appointed Independent Scrutineer, to verify the number of votes for and against each resolution. The verified results of the votes for each resolution would be announced during the course of the Meeting, as well as displayed on screen.

1.7 Questions from shareholders. The Company Secretary informed that the Company had responded to all the substantial and relevant questions received from shareholders prior to the AGM. She said the responses to those questions have been posted on the SGXNet and on the Company’s website, on 21 November 2020. The questions and responses (attached to this minutes, as Appendix A, for records purpose) were also displayed on screen for the shareholders’ notation.

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

1.8 The Company Secretary then handed the proceeding of the Meeting to the Chairman.

2.0 QUORUM

2.1 The Chairman informed that a quorum was present and declared the Meeting open.

2.2 He introduced Mr Kenneth Tan Teoh Khoon (Executive Director) who was present in person, and the following Directors, namely: Mr Daniel Soh Chung Hian (Chairman of Audit and Risk Committee and Independent Director), Mr Francis Lee Choon Hui (Chairman of the Nominating Committee and Remuneration Committee and Independent Director), Mr Timothy Brooks Smith (Independent Director) and Mrs Lim Mee Ing (Non-Independent Non-Executive Director) who had joined the AGM via live webcast.

2.3 The Chairman also added that the Corporate Controller, as well as the representatives from the following professional service providers, namely: the Company's Independent Auditor, Ernst & Young, LLP, the share registrars, Boardroom Corporate & Advisory Services Pte Ltd, the polling agent, Complete Corporate Services Pte Ltd, the scrutineers, Moore Stephens LLC, had also joined the Meeting, via live webcast.

3.0 NOTICE OF MEETING

3.1 The Chairman advised that the Notice of AGM dated 27 October 2020 ("Notice") convening the Meeting had been issued to all shareholders, as well as published on the SGXNet and the Company's website, and proposed that the Notice be taken as read.

4.0 PRESENTATION BY CHAIRMAN/CHIEF EXECUTIVE OFFICER

4.1 The Chairman/Chief Executive Officer gave a brief presentation covering, namely: (i) a short introduction of the Group; (ii) the challenges in global semiconductor industry's revenues, as well as its effects on the automotive market and supply chains; (iii) the industry dynamics which benefitted the Group, inter alia the infrastructure and enterprise spendings driven by digitalisation and 5G for mobile devices; (iv) an overview of the Group's performance; and (v) the growth markets that the Group would continue to focus on building its capabilities.

4.2 The presentation slides of the Chairman/CEO, attached as Appendix B to the minutes for records purpose, were published on the SGXNet and the Company's website, after the conclusion of the Meeting.

5.0 ORDINARY BUSINESS

5.1 The Chairman then proceeded to deal with the agenda of the Meeting.

5.2 The Chairman informed that there were 10 ordinary resolutions to pass at the Meeting. He added that he proposed all the resolutions except for Resolutions 6, 8 and 9, in which he also abstained from voting. He said the Company Secretary, as a shareholder, would propose Resolutions 6, 8 and 9. Hence, each resolution would not be proposed individually later on.

5.3 **ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 (“FY2020”), TOGETHER WITH THE AUDITOR’S REPORT THEREON**

5.3.1 The Chairman said that the first item on the agenda was to propose:

“THAT the Directors’ Statement and audited financial statements of the Company for FY2020, together with the Auditor’s Report thereon, be hereby received and adopted.”

5.3.2 The Chairman informed that the Directors’ Statement and audited financial statements for FY2020 together with the Auditor’s Report have been published online and shall be taken as read.

5.3.3 Based on proxy votes received by the Company, the results were:

Votes For	:	74,442,766 shares	(100%)
Votes Against	:	-	(0%)

5.3.4 The Chairman declared Resolution 1 carried.

5.4 **ORDINARY RESOLUTION 2 – FINAL DIVIDEND FOR FY2020**

5.4.1 The Chairman informed that Ordinary Resolution 2 was to propose:

“THAT the payment of a final dividend of 0.3 Singapore cent per ordinary share, tax exempt (one-tier), in respect of FY2020 be approved.”

5.4.2 He said that the final dividend, if approved, would be paid on 11 December 2020.

5.4.3 Based on proxy votes received by the Company, the results were:

Votes For	:	74,292,766 shares	(99.8%)
Votes Against	:	150,900 shares	(0.2%)

5.4.4 The Chairman declared Resolution 2 carried by a majority vote.

5.5 ORDINARY RESOLUTION 3 – RE-ELECTION OF MR FRANCIS LEE CHOON HUI AS A DIRECTOR

5.5.1 The Chairman informed that the next six items of the agenda concerned the re-election of Directors who were due for rotational retirement, as well as to seek two-tier shareholders' approval for their continuation as Independent Directors, contingent upon them being re-elected as Directors. He then said that Ordinary Resolution 3 was to propose:

“THAT Mr Francis Lee Choon Hui, who was retiring pursuant to Article 87 of the Company's Constitution, be re-elected as a Director of the Company.”

5.5.2 The Chairman added that over the years Mr Francis Lee has been providing strong corporate legal and governance support to the Board and serving many years as Chairman of the Audit Committee until 2018, when he stepped down to assume the chairs of the Nominating Committee and Remuneration Committee, whilst remaining a member of the Audit and Risk Committee.

He further advised that Mr Francis Lee would, upon re-election as a Director, remain as a member of the Audit and Risk Committee and contingent upon the passing of both Resolutions 5 and 6 by a majority vote, Mr Francis Lee would remain as Chairman of both the Nominating Committee and Remuneration Committee.

5.5.3 Based on proxy votes received by the Company, the results were:

Votes For	:	71,066,066 shares	(97.38%)
Votes Against	:	1,908,800 shares	(2.62%)

5.5.4 The Chairman declared Resolution 3 carried.

5.6 ORDINARY RESOLUTION 4 – RE-ELECTION OF MR TIMOTHY BROOKS SMITH AS A DIRECTOR

5.6.1 The Chairman informed that Ordinary Resolution 4 was to propose:

“THAT Mr Timothy Brooks Smith, who was retiring pursuant to Article 87 of the Company's Constitution, be re-elected as a Director of the Company.”

5.6.2 The Chairman advised that Mr Smith is a veteran in the U.S. semiconductor industry and has been providing strong international networking and technological support to the Board, whilst serving on the Audit and Risk Committee, Nominating Committee as well as the Remuneration Committee.

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

He further added that upon the re-election, Mr Smith would remain as a member of the Audit and Risk Committee, Nominating Committee and Remuneration Committee.

5.6.3 Based on proxy votes received by the Company, the results were:

Votes For	:	72,534,866 shares	(97.44%)
Votes Against	:	1,908,800 shares	(2.56%)

5.6.4 The Chairman declared Resolution 4 carried.

5.7 ORDINARY RESOLUTION 5 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR FRANCIS LEE CHOON HUI AS AN INDEPENDENT DIRECTOR

5.7.1 The Chairman explained that Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, which would take effect on 1 January 2022, provides that an Independent Director who has served for more than nine consecutive years as at the said date would not be considered as independent unless the Company had sought prior approval from shareholders, via two separate resolutions, for his or her continued appointment as an Independent Director. The two separate resolutions, which have to be voted by (i) all shareholders; and (ii) shareholders (excluding those who are Directors and Chief Executive Officer of the Company, and their associates); both of which must be passed by a majority vote.

5.7.2 The Chairman informed that Mr Lee and Mr Smith have been serving on the Board beyond nine years. In this connection, the Board is voluntarily seeking prior approval from the shareholders in advance, for their continued appointment as Independent Directors. He proceeded to table Ordinary Resolution 5, which was to propose:

5.7.3 “THAT the continued appointment of Mr Francis Lee Choon Hui, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, until the earlier of his retirement or resignation, or the conclusion of the third annual general meeting following the passing of this resolution, be approved.”

5.7.4 Based on proxy votes received by the Company, the results were as follows:

Votes For	:	71,066,066 shares	(97.38%)
Votes Against	:	1,908,800 shares	(2.62%)

5.7.5 The Chairman declared Resolution 5 carried.

5.8 **ORDINARY RESOLUTION 6 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR FRANCIS LEE CHOON HUI AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES)**

5.8.1 The Chairman said Ordinary Resolution 6 was to propose:

“THAT the continued appointment of Mr Francis Lee Choon Hui, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited by shareholders (excluding the Directors and Chief Executive Officer of the Company, and their associates), until the earlier of his retirement or resignation, or the conclusion of the third annual general meeting following the passing of this resolution, be approved.”

5.8.2 Based on proxy votes received by the Company, the results were:

Votes For	:	1,469,400 shares	(43.5%)
Votes Against	:	1,908,800 shares	(56.5%)

5.8.3 The Chairman declared Resolution 6 not carried.

5.8.4 He expressed regret that this resolution was not passed and added that consequently Mr Lee would step down as an Independent Director, at the conclusion of the 42nd AGM.

However, the Chairman said that as both Resolutions 3 and 5 relating to Mr Lee were passed, the Board would like to retain him on the Board and he would, after the conclusion of this AGM, be re-designated as a Non-Independent Non-Executive Director in the interim, pending a review by the Board on the compositions of the Board and the Board Committees.

The Chairman added that Mr Lee has been a strong contributor throughout his many years of service and his continuing service would ensure that his considerable expertise and experience, is not lost to the Company.

The Chairman also informed that the Company Secretary had reported that a Proxy Form in favour of Mr Lee under this Resolution, which was the second-tier voting for his continued appointment as an Independent Director, had come in late and was duly rejected. The outcome would have been different if the votes of the late Proxy Form were taken into account. The Company has always respected the polling process and regretted the outcome.

5.9 ORDINARY RESOLUTION 7 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR TIMOTHY BROOKS SMITH AS AN INDEPENDENT DIRECTOR

5.9.1 The Chairman sought approval from shareholders for Ordinary Resolution 7, which was to propose:

“THAT the continued appointment of Mr Timothy Brooks Smith, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, until the earlier of Mr Smith’s retirement or resignation, or the conclusion of the third annual general meeting following the passing of this resolution, be approved.”

5.9.2 Based on proxy votes received by the Company, the results were:

Votes For	:	72,534,866 shares	(97.44%)
Votes Against	:	1,908,800 shares	(2.56%)

5.9.3 The Chairman declared Resolution 7 carried.

5.10 ORDINARY RESOLUTION 8 – APPROVAL FOR THE CONTINUED APPOINTMENT OF MR TIMOTHY BROOKS SMITH AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, AND THEIR ASSOCIATES

5.10.1 The Chairman tabled Ordinary Resolution 8 which was to propose:

“THAT the continued appointment of Mr Timothy Brooks Smith, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited by shareholders (excluding those who are Directors and Chief Executive Officer of the Company, and their associates) until the earlier of Mr Smith’s retirement or resignation, or the conclusion of the third annual general meeting following the passing of this resolution, be approved.”

5.10.2 Based on proxy votes received by the Company, the results were:

Votes For	:	2,938,200 shares	(60.62%)
Votes Against	:	1,908,800 shares	(39.38%)

5.10.3 The Chairman declared Resolution 8 carried by a majority vote.

5.11 ORDINARY RESOLUTION 9 – APPROVAL OF DIRECTORS’ FEES FOR FY2020

5.11.1 The Chairman informed Ordinary Resolution 9 was to propose:

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

“THAT the payment of Directors’ fees of S\$230,000 in respect FY2020, be approved.”

5.11.2 He further advised that the approved fees would be paid to all Non-Executive Directors.

5.11.3 Based on proxy votes received by the Company, the results were:

Votes For	:	5,357,300 shares	97.26%
Votes Against	:	150,900 shares	2.74%

5.11.4 The Chairman declared Resolution 9 carried.

5.12 ORDINARY RESOLUTION 10 – RE-APPOINTMENT OF INDEPENDENT AUDITOR

5.12.1 The Chairman informed that the Audit and Risk Committee had recommended the re-appointment of Ernst & Young LLP (“EY”) as Independent Auditor of the Company, and EY has expressed its willingness to accept the re-appointment. He proceeded to table Ordinary Resolution 10, which was to propose:

“THAT Ernst & Young LLP, be re-appointed as the Independent Auditor of the Company, to hold office until the conclusion of the next AGM, at a remuneration to be agreed between the Directors and the Independent Auditor.”

5.12.2 Based on proxy votes received by the Company, the results were:

Votes For	:	74,442,766	100%
Votes Against	:	-	-

5.12.3 The Chairman declared Resolution 10 carried.

6.0 CLOSURE OF AGM

6.1 There being no other business, the Chairman thanked all shareholders and invitees for their attendance at the Meeting. He also expressed his thanks to the shareholders for their continued support and wished everyone the best of health and to continue staying safe during this COVID-19 period.

6.2 The Chairman added that he looked forward to the COVID-19 being fully contained as soon as possible so that the global economic and business conditions could improve in Year 2021. He then declared the Meeting closed at 10.06 a.m.

Signed as a correct record by:
Samuel Lim Syn Soo
Chairman of the Meeting

APPENDIX A

SUBSTANTIAL AND RELEVANT QUESTIONS AND ANSWERS

QUESTIONS	RESPONSES
Q1. On page 3 of the Annual Report 2020, Exec Chairman & CEO mentioned "expanding capabilities into system level and die-level". Please elaborate what are these system level and die-level testing.	<i>The testing method is called, System Level Testing or "SLT". This testing can be achieved on a package, module, substrate or die level. The strategy for what gets tested, when it gets tested, and how it will be tested on SLT, differs from manufacturer to manufacturer.</i>
Q2. It was mentioned in Chairman's statement: There are tremendous growth opportunities for System level testing (SLT) which will progressively lead us to a new and fast growing photonics market. Kindly provide more details on the photonics market in terms of how important it is to the semiconductor industry, its current and potential total addressable market and why we choose to focus on it, etc.	<i>Customers are finding new ways to improve reliability. SLT is one of the approaches. We are providing SLT solution to a sensor manufacturer. This opportunity is important because it has given us confidence in moving into a new application. With this success, our next focus is to build up our capabilities for die level testing and burn in with expectation to progressively move into the photonics market. Photonic devices are gaining momentum such as laser diodes, optical sensors and so on. All these are new products and new applications which are driving the needs for reliability.</i> <i>The photonics market was USD 686.86 billion in 2019, and is estimated to reach USD 1,080.3 billion by 2025, at a CAGR of 7.89% over the forecast period (2020-2025). [Source: Mordor Intelligence]</i>
Q3. On page 13 on Managing the Impacts of Covid-19, how is the current surge in Covid-19 cases in Malaysia affecting your plants?	<i>The operating facilities in Malaysia had been operating under Movement Control Orders and strict Ministry of Health Standard Operating Instructions. We are vigilant in compliance of the various measures in place and continue to take further measures, where necessary, in protecting our employees, stakeholders and importantly to support the smooth operations of our facilities for our customers.</i>

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

- Q4. Sunright being a technology company, Research and Development (R&D) plays a very important role in our success and survival. Kindly provide the details for the past 5 years on our spending in R&D as well as the number of successful patents and pertinent details of the patents. And besides patents, what other form of intellectual properties will we be able to claim as our achievements.
- We do not do pure research. All our developments are related to product design improvements or applications. We patent our products to protect our designs and inventions before we commercialise our products. Cumulatively, the Group has been granted a total of fourteen patents relating to automation and burn-in and test technologies. More continuing filings are in progress. As we increase more developments, we plan to grow our technical team.*
- Q5. Kindly provide details on our R&D, example details of the team, the no. of PHD, masters etc. and overall number of employees, our areas of focus etc.
- Refer to response in Q4 above.*
- Q6. In 2019 Annual Report, a 7-year innovation journey was mentioned, kindly help us understand more about this journey, example why was it only a 7-year journey, did we not invest in innovation prior to that?
- In FY2019 following the downsizing of our distribution activities, we reaffirmed our commitment and strengthened our innovation plan with employees. As part of our corporate culture, we initiated a “7-Year Innovation Journey”. Our desire is to build better leaders and create a competitive organisation to enhance our product offerings in collaboration with customers and suppliers.*
- Q7. It was also mentioned we are “targeting to deliver our first major installation in April 2021 for testing and burn-in of sensors.” Kindly provide more details on how substantial and important is this major installation. And does this mean that we will finally be reaping satisfactory financial returns from our years of investment in this area?
- This is a new product providing solution using the combined technologies of test and burn-in, and automation handling. It is premature to expect multiple orders until we have satisfactorily delivered to our customer.*
- Q8. Will this installation in April 2021 for testing and burn-in of sensors be done for KESM our subsidiary to be the service provider for our customer, thereby KESM will earn recurrent service revenue from this customers for the foreseeable future?
- The customer has the prerogative to select and renew its service vendors.*

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

Q9. Besides photonics, does our SLT capabilities has commercial applications in other fields or markets? Kindly provide details of our progress in them. If there are only potential commercial applications, kindly advise where will be our focus beside photonics.

We are looking forward to expand from sensors to photonics applications.

Q10. On page 122, under Note 30 on Material litigation, should shareholders be concerned that this item is still outstanding in the AR2020 since it was 1st reported in AR2019? Please explain why this case is still not closed as during the last AGM in 2019, the Exec Chairman & CEO said that the company being claimed against was sold 30 years ago.

As disclosed in Note 30 of our Annual Report 2020, the Company's position has always been that there is no merit to the allegations made against our U.S. subsidiary named KESU Systems & Service, Inc. ("KESU"), which no longer exists post-restructuring of our U.S. entities. KES Systems, Inc., our sole surviving U.S. entity is taking all steps to vigorously resist and refute any and all allegations or claims made against KESU.

The claim, which was filed in State court in Midland, Texas, alleged that KESU (and several other companies) had caused environmental contamination when it was operating a factory in Midland, Texas, a factory that was sold more than two decades ago. Claimants have not produced any evidence that the former KESU operation contributed to the complained of contamination.

Last year, the Claimants applied for bankruptcy protection in the U.S. Federal courts, which resulted the claim against KESU in Texas state court being stayed pending resolution of the Federal bankruptcy proceeding. You may refer to the disclosure made under Note 30 of our Annual Report 2019, for more details.

On 17 June 2020, the Company announced that the Claimants had been granted a motion to lift the "Notice of Suggestion of Pendency of Bankruptcy and Automatic Stay of Proceeding," after which a schedule was set to revive the legal process in the case against KESU and the co-defendants. The significant delay caused by Claimants' bankruptcy case in turn delayed the Company's efforts to seek dismissal of the case.

SUNRIGHT LIMITED
(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

- Q11. On page 84, under Note 8 Profit/(loss) before tax, why is the number for Salaries and bonuses still elevated in 2020 with the ongoing Covid-19 and most business activities locked down?
- The nominal increase in the line item "Salaries and bonuses" for Directors of Subsidiaries, reflected the annual increment, which was effected at the beginning of the financial year, before Covid-19 Pandemic.*
- Q12. There is a net gain on disposal of property plant and equipment of \$2.9m, kindly provide us some colours on it, what kind of items are disposal and why there are such significant profit?
- Disposed items mainly pertained to disposal of excess apartments to house operators as well as disposals of used machinery and test equipment as our customers transit to newer platforms for newer products.*
- Q13. In relation to Resolution 2, The Company has very strong Total Net Financial Assets of S\$90.7 million with Cash & Short Term Deposits of S\$103.3 million. In view that Sunright has turned profitable in FY2020 with extremely strong balance sheet, why is the dividend declared only \$0.003 per share, not in line with market practice?
- The Board maintains a sustainable dividend policy and recognises the diverse interests of our Company and stakeholders.*
- The nature of our business, in the cyclical semiconductor industry, coupled with heavy capital expenditure necessary to capitalise on growth opportunities and the developmental nature of our equipment business necessitates the Board to look into the interest of the Company not only in the immediate but in the mid to long term needs and opportunities.*
- Q14. Will the company consider dividend policy that is seen by investors as more progressive. There are best practices out there that consider payout ratio and others that allow investors to have more certainty. The current approach of the company reserves the entire flexibility of dividend payment to the board. When view together with the strong cash balance and healthy balance sheet, our dividend payment/policy has been a big negative to potential investors.
- The Board, further considers factors such as the level of Company's cash, reserves, payout quantum, results of operations, its expected financial performance, business prospects, capital requirements, general financing condition, contractual restrictions, financial assets of its listed subsidiary, etc. in its deliberation.*
- Q15. Currently there are very little avenue for investors to understand about our company's products and services and its investment merits. Will the company increase its engagement with the market. I understand that there are research analysts who are interested to look at our company, will our company
- We have consistently provided supplemental non-mandatory press releases in conjunction with each of our financial results announcements to engage with the shareholders and investment community on the latest industry and/or market happenings. In addition, information about the Group's products and services are also provided in our annual reports and on the Company's*

SUNRIGHT LIMITED


(Company Registration No. 197800723M)
(Incorporated in the Republic of Singapore)

be willing to interact with them. Research analysts are an important part of the ecosystem in SGX. They can initiate research coverage on our company, thereby helping investors and shareholders to better know our company. Will the company be willing to provide more depth in its Management discussion and analysis in its result announcement? Will the company be willing to conduct result briefings or investor days?


website. Hence, we will like to encourage shareholders and investors to visit our Company's website to gather information to better understand us.

We appreciate research coverage, or investors' day conference and conduct result briefings whenever necessary, with interested parties.

PRESENTATION SLIDES OF CHAIRMAN/CHIEF EXECUTIVE OFFICER




Annual General Meeting




THE WORLD'S LARGEST
INDEPENDENT BURN-IN AND TEST
 SERVICE PROVIDER AND A LEADING
 MANUFACTURER OF **RELIABILITY TEST SYSTEMS**

AUTOMOTIVE




.....

CONSUMER




.....

DATA PROCESSING




.....

COMMUNICATIONS




**WE ENSURE
 THE RELIABILITY
 OF DEVICES
 MANUFACTURED
 BY OUR
 CUSTOMERS
 FOR A WIDE
 RANGE OF
 PRODUCTS**

COMPUTING




.....

INDUSTRIAL




.....

CLOUD COMPUTING




.....

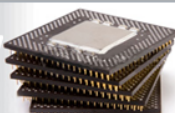
INTERNET OF THINGS



Page 1, 23 Nov 2020



Worldwide Semiconductor Industry Growth Forecast



Billions Of US Dollars & Revenue Growth

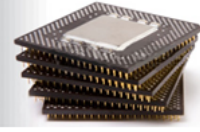
Year	Revenue (Billions of US Dollars)	Revenue Growth (%)
2015	337	0.8%
2016	345	1.9%
2017	421	21.6%
2018	475	12.5%
2019	419	-12%
2020	433	3.3% (F)

Source: Gartner, 10 Nov 2020

Page 2, 23 Nov 2020



We Benefited From 2 Industry Dynamics



- **The Infrastructure & Enterprise Spendings** Driven By Digitalization - AI, i-Cloud, Computing & Data Processing
- **5G For Mobile Devices**

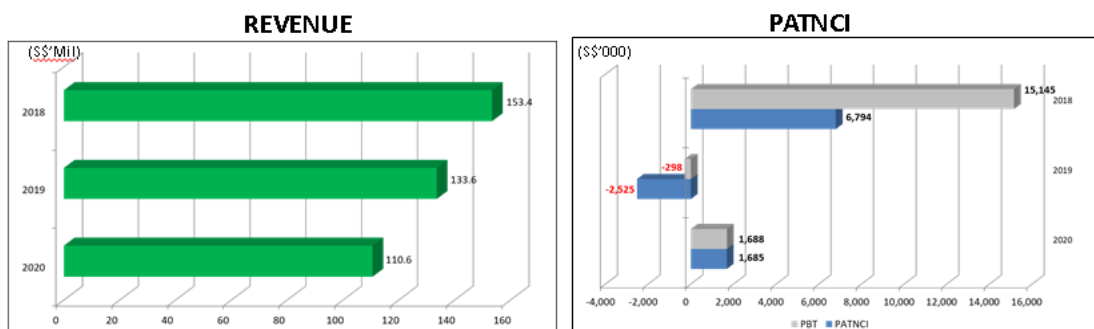


“These Growths Enabled Sunright To Strengthen Profitability”

Page 3, 23 Nov2020



Overview of Financials



“Our Balance Sheet Remains Strong With A Positive Cash Flow”

Page 4, 23 Nov2020



Building Capabilities



“Test & Burn-In Solutions For High-Growth Markets”

Communications
Smart Phones



2019-2020



Smart Cities



2020+

5G,
A.I.
Cloud Computing