

VICOM LTD
(Company Registration No.: 198100320K)
(Incorporated in the Republic of Singapore)

**MINUTES OF THE FORTY-THIRD ANNUAL GENERAL MEETING (“AGM” OR “MEETING”)
OF VICOM LTD (“COMPANY”) HELD ON WEDNESDAY, 24 APRIL 2024 AT 10.00 A.M. VIA
ELECTRONIC MEANS AND AT THE AUDITORIUM, COMFORTDELGRO
HEADQUARTERS, 205 BRADDELL ROAD, SINGAPORE 579701**

Board of Directors

Present at the Auditorium:

Dr Tan Kim Siew	: Chairman
Mr Cheng Siak Kian	: Deputy Chairman
Mr Sim Wing Yew	: Director, Chief Executive Officer (“ CEO ”)
Mr Chia Jackson	: Director
Professor Ooi Beng Chin	: Director
Ms June Seah Lee Kiang	: Director
Professor Shim Phyu Wui, Victor	: Director (“ Prof Shim ”)
Mr Soh Chung Hian, Daniel	: Director
Ms Tan Poh Hong	: Director
Ms Wong Yoke Woon	: Director

In Attendance

Present at the Auditorium:

Mr Lim Jit Poh	: Chairman Emeritus
Mr Mark Christopher Greaves	: Chairman, ComfortDelGro Corporation Limited
Ms Mary Lee Peck Kim	: Chief Financial Officer (“ CFO ”)
Mr Christopher David White	: Group Head of Investor Relations
Ms Angeline Joyce Lee Siang Pohr	: Group General Counsel & Company Secretary (“ Company Secretary ”)
Ms Cher Ya Li Sheryl	: Assistant General Counsel & Company Secretary

Management / Invitees / Shareholders who attended physically or via live webcast:

As set out in the attendance records maintained by the Company.

Commencement of Meeting

At 10.04 a.m., Chairman took the Chair and called the Meeting to order after having ascertained that a quorum was present.

The Notice of AGM which was published on 26 March 2024 in The Business Times and the SGX website was taken as read.

Company Secretary informed the Meeting that all motions at the Meeting would be put to vote by way of a poll, and that voting may be done by casting their votes via the live voting feature during the Meeting. Alternatively, Shareholders would have, prior to the Meeting, appointed the Chairman of the Meeting as proxy to vote on their behalf in which case Chairman would vote in accordance with the instructions as stated in the proxy forms received by the Company.

Ms Mary Lee Peck Kim, the Company's CFO then presented a summary of the financial performance of the Company for the Financial Year ended 31 December 2023 ("**FY2023**") (Annex A). Thereafter, Mr Sim Wing Yew, the Company's CEO, presented an update on the development of the leasehold land at Jalan Papan (Annex A). No questions were taken on the presentation.

After the presentation, CEO handed the Meeting back to Chairman.

Chairman informed the Meeting that the Company had received questions from Shareholders prior to the Meeting and that the responses to those questions had been published on the Company and SGX websites on 17 April 2024.

In particular, Chairman highlighted one of the questions which related to dividend pay-outs : "what was the likelihood of the Company increasing its dividend per share and dividend payout ratio ("**DPR**") going forward". Chairman said that the dividend per share would depend on the profits generated and would be paid out in accordance with the DPR.

Chairman recapped that in 2017, the DPR was increased from 50% to 90% as the Company had accumulated surplus cash and the Board felt that it was appropriate to return the surplus cash to Shareholders since the Company did not require the cash for its operations at that time. There were in fact some years where the DPR was more than 100% due to special or anniversary celebrations as well as from exceptional gains from disposal of assets. However, the development of Jalan Papan would now require significant cash outlay, and in light of the high interest rates, the Board was of the view that it would be in the Company's interest to avoid incurring debt and to fund the development using existing cash as far as possible. Chairman also elaborated the Board's deliberation to reduce the DPR to 50% or 70% with minimal impact on Shareholders but remaining sustainable for the Company's operations. Chairman said that given the cash outlay required for the development of the Jalan Papan land over the next few years, the DPR would remain around this level.

Chairman informed the Meeting that questions would be taken from the Shareholders in the Auditorium as well as the Shareholders who were attending the Meeting via the live webcast. He sought the understanding of the Shareholders if some questions were not addressed at the Meeting because these questions could be confidential in nature and disclosure might affect the Company's competitiveness or misconstrued as a profit forecast.

Before moving on to the Actual Business of the Meeting, Chairman said that the minutes of the Meeting would be posted on the Company and SGX websites in compliance with the Code of Corporate Governance 2018, amended in January 2023.

Chairman then proceeded with the business of the Meeting.

Chairman informed the Meeting that the independent scrutineer for the Meeting was CitadelCorp Services Pte Ltd.

Chairman further informed that voting for all the resolutions would now open, and Shareholders would be able to vote at any time throughout the AGM session until 2 minutes after the last question in respect of the last resolution was addressed.

Resolution 1: Adoption of Directors' Statement, Audited Financial Statements and Auditors' Report for the Financial Year ended 31 December 2023

Chairman put forward Resolution 1 of the Agenda: to receive and adopt the Directors' Statement and the Audited Financial Statements for the Financial Year ended 31 December 2023 together with the Auditors' Report thereon.

Chairman invited Shareholders to raise questions pertaining to Resolution 1.

Shareholder A via the webcast portal

1. Shareholder A asked for the percentage contribution of the non-vehicle testing business to the revenue of the Company and its subsidiaries ("**Group**") and what other growth areas the Company was looking at in addition to those mentioned in the Annual Report.

Chairman responded that unfortunately, he was unable to share the percentage contribution as this would affect the Group's competitiveness which would ultimately be detrimental to the interests of Shareholders.

In relation to the question on growth areas, Professor Shim gave examples of the growth areas that the Company was exploring, such as testing, inspection and certification services relating to electric vehicle batteries, sustainable construction materials, cybersecurity, and microbiology and food testing. Chairman added that as part of the implementation of the growth strategy, the Company had acquired a majority stake in An Security, a company which provided cybersecurity testing services, to branch into the cybersecurity sector. The development of the land in Jalan Papan would provide more room for expansion of the business.

2. Shareholder A also enquired on the period of cash drawdown for the Jalan Papan land, the lease tenure and the total capital expenditure for Jalan Papan.

CEO said that cash would be drawn down in accordance with the construction payment milestones, and that the lease tenure was 20 years from March 2023 to March 2043. The expected total capital expenditure was estimated at S\$55 million, comprising S\$40 million for the construction works and S\$15 million for relocation and equipment purchase. CEO assured the Shareholders that Management had reviewed the cash flow requirements of the Group and had budgeted such that there would be sufficient cash for operations even at the point where the cash outlay for Jalan Papan was expected to be the most intense. Upon completion of the Jalan Papan development, the Company would be able to build up its cash reserves again.

3. Shareholder A also asked for the reason that the Company did not secure a longer lease from JTC Corporation ("**JTC**") for the Jalan Papan land.

Chairman explained that 20 years was the normal lease period for JTC leases and it was outside of the Company's control.

Resolution 2: Declaration of Final Dividend

Chairman put forward Resolution 2 of the Agenda: to declare a final dividend.

Chairman invited Shareholders to raise questions pertaining to Resolution 2 but none was raised.

Resolution 3: Directors' Fees for Financial Year ended 31 December 2023

Chairman put forward Resolution 3 of the Agenda: to approve the Directors' Fees for FY2023.

Chairman invited Shareholders to raise questions pertaining to Resolution 3.

Shareholder B, attending in person

Shareholder B commented that in the last 5 years, the Group's revenue growth had been rather stagnant but costs had been increasing, and said that the Company should relook at its strategy in order to improve its financial performance.

Shareholder B suggested that one way to reduce costs was to reduce the number of Directors.

Chairman acknowledged the need to expand into new areas as existing areas were very competitive and had limited room for growth. Chairman reassured Shareholders that the Board and Management were already cognisant of this, and had formalised its growth strategy last year which included expanding into new testing areas to increase revenue streams. This was also one of the reasons for the investment in the Jalan Papan land – to allow for expansion of the business. Chairman also said that although there was a drop in revenue during the COVID-19 period, the impact of COVID-19 affected businesses worldwide, and since the resumption of business activities around 2022, Group revenue and profit had improved. In relation to the suggestion to reduce the number of Directors, Chairman also said that with the Company's plans to expand into new areas, it was important to have on-board, different Directors with the appropriate expertise and experience to oversee the expansion plans.

Resolution 4: Directors' Fees for Financial Year ending 31 December 2024

Chairman put forward Resolution 4 of the Agenda: to approve the Directors' Fees for Financial Year ending 31 December 2024 ("FY2024").

Chairman explained that the resolution to seek Shareholders' approval in advance in respect of the Directors' Fees was to allow Directors to be paid in the financial year in which the fees were incurred rather than having to wait until the next AGM, and that this was consistent with market practice. The proposed Directors' Fees were based on the expected number of Board members, the composition of the Board Committees, and the anticipated number of Board and Board Committee meetings for FY2024. In the event that the amount proposed was insufficient, approval would be sought at the next AGM before payments would be made to the Non-Executive Directors for the shortfall, but this was unlikely to happen.

Chairman invited Shareholders to raise questions pertaining to Resolution 4 but none was raised.

Resolutions 5 to 8: Re-election of Directors

Chairman said that there were four Directors retiring by rotation and standing for re-election at the AGM, namely himself, Professor Shim Phyu Wui, Victor, Ms June Seah Lee Kiang and Ms Wong Yoke Woon.

Chairman invited Shareholders to raise questions pertaining to Resolutions 5 to 8 but none was raised.

Resolution 5: Re-election of Dr Tan Kim Siew as a Director

As Resolution 5 was in relation to Chairman's re-election as a Director, Deputy Chairman put forward Resolution 5 of the Agenda: to re-elect Dr Tan Kim Siew as a Director of the Company.

Resolution 6: Re-election of Professor Shim Phiau Wui, Victor as a Director

Chairman put forward Resolution 6 of the Agenda: to re-elect Professor Shim Phiau Wui, Victor as a Director of the Company.

Resolution 7: Re-election of Ms June Seah Lee Kiang as a Director

Chairman put forward Resolution 7 of the Agenda: to re-elect Ms June Seah Lee Kiang as a Director of the Company.

Resolution 8: Re-election of Ms Wong Yoke Woon as a Director

Chairman put forward Resolution 8 of the Agenda: to re-elect Ms Wong Yoke Woon as a Director of the Company.

Resolution 9: Re-appointment of Auditors

Chairman put forward Resolution 9 of the Agenda: to re-appoint Messrs Ernst & Young LLP as Auditors of the Company.

Chairman invited Shareholders to raise questions pertaining to Resolution 9 but none was raised.

Results of the Resolutions

Voting in respect of the Resolutions in the Agenda closed at 10.57 a.m.

Resolution 1

Chairman announced the results of Resolution 1, as follows:

Votes FOR the Resolution	:	239,987,400 (approximately 99.98%)
Votes AGAINST the Resolution	:	45,100 (approximately 0.02%)

Chairman declared the Resolution duly carried.

RESOLVED that the Directors' Statement and the Audited Financial Statements for the Financial Year ended 31 December 2023 together with the Auditors' Report submitted to this Meeting be adopted.

Resolution 2

Chairman announced the results of Resolution 2, as follows:

Votes FOR the Resolution	:	240,015,100 (approximately 100.00%)
Votes AGAINST the Resolution	:	12,000 (approximately 0.00%)

Chairman declared the Resolution duly carried.

RESOLVED that a tax-exempt one-tier final dividend of 2.75 Singapore cents per ordinary share in respect of the Financial Year ended 31 December 2023, as proposed by the Board of Directors, be paid on 13 May 2024 to members whose names appear on the Register of Members as at 5.00 p.m.

on 3 May 2024.

Resolution 3

Chairman announced the results of Resolution 3, as follows:

Votes FOR the Resolution	:	239,675,800 (approximately 99.86%)
Votes AGAINST the Resolution	:	338,300 (approximately 0.14%)

Chairman declared the Resolution duly carried.

RESOLVED that the amount of S\$734,314 proposed as Directors' Fees for the Financial Year ended 31 December 2023 be approved.

Resolution 4

Chairman announced the results of Resolution 4, as follows:

Votes FOR the Resolution	:	239,622,800 (approximately 99.86%)
Votes AGAINST the Resolution	:	341,300 (approximately 0.14%)

Chairman declared the Resolution duly carried.

RESOLVED that Directors' Fees of up to S\$745,315 for the financial year ending 31 December 2024 be approved.

Resolution 5

Chairman announced the results of Resolution 5, as follows:

Votes FOR the Resolution	:	239,730,100 (approximately 99.89%)
Votes AGAINST the Resolution	:	258,400 (approximately 0.11%)

Chairman declared the Resolution duly carried.

RESOLVED that Dr Tan Kim Siew, who retires by rotation in accordance with Regulation 98(b) of the Company's Constitution and is eligible for re-election, be re-elected a Director of the Company.

Resolution 6

Chairman announced the results of Resolution 6, as follows:

Votes FOR the Resolution	:	239,435,700 (approximately 99.77%)
Votes AGAINST the Resolution	:	546,400 (approximately 0.23%)

Chairman declared the Resolution duly carried.

RESOLVED that Professor Shim Phyu Wui, Victor, who retires by rotation in accordance with Regulation 98(b) of the Company's Constitution and is eligible for re-election, be re-elected a Director of the Company.

Resolution 7

Chairman announced the results of Resolution 7, as follows:

Votes FOR the Resolution	:	239,435,700 (approximately 99.77%)
Votes AGAINST the Resolution	:	550,400 (approximately 0.23%)

Chairman declared the Resolution duly carried.

RESOLVED that Ms June Seah Lee Kiang, who retires by rotation in accordance with Regulation 98(b) of the Company's Constitution and is eligible for re-election, be re-elected a Director of the Company.

Resolution 8

Chairman announced the results of Resolution 8, as follows:

Votes FOR the Resolution	:	239,195,000 (approximately 99.67%)
Votes AGAINST the Resolution	:	787,100 (approximately 0.33%)

Chairman declared the Resolution duly carried.

RESOLVED that Ms Wong Yoke Woon, who retires by rotation in accordance with Regulation 98(b) of the Company's Constitution and is eligible for re-election, be re-elected a Director of the Company.

Resolution 9

Chairman announced the results of Resolution 9, as follows:

Votes FOR the Resolution	:	239,440,500 (approximately 99.76%)
Votes AGAINST the Resolution	:	574,700 (approximately 0.24%)

Chairman declared the Resolution duly carried.

RESOLVED that Messrs Ernst & Young LLP be re-appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, and the Directors of the Company be and are hereby authorised to fix the remuneration of the Auditors.

Closure of Meeting

With the Agenda for the Meeting fully dealt with, Chairman declared the Meeting closed at 11.05 a.m.

Chairman thanked Shareholders for attending the AGM and invited them to refreshments outside the Auditorium.

Certified as a correct record of the proceedings of the Meeting.

Tan Kim Siew
Chairman

ANNEX A
CEO'S AND CFO'S PRESENTATION

Presentation for 43RD ANNUAL GENERAL MEETING

24 APRIL 2024

DISCLAIMER



This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares ("Shares") in VICOM Ltd (the "Company"). The value of shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company or any of its affiliates. An investment in Shares is subject to investment risks, including the possible loss of the principal amount invested. The past performance of the Company is not necessarily indicative of its future performance.

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Development of leasehold land in Jalan Papan

Review of FY 2023 Financial Results



INCOME STATEMENT

	2023	2022	Fav/(Adv)	
	\$'m	\$'m	\$'m	%
Revenue	111.9	108.3	3.6	3.3
Operating Costs	(78.8)	(75.6)	(3.2)	(4.2)
Operating Profit	33.1	32.7	0.4	1.2
Profit After Tax	28.0	26.6	1.4	5.5
Profit after Tax and Minority Interest (PATMI)	27.6	26.2	1.4	5.4
EBITDA	40.9	39.9	1.0	2.5

INCOME STATEMENT



	2023	2022	Fav/(Adv)	
	\$'m	\$'m	\$'m	%
Revenue	111.9	108.3	3.6	3.3

- a) Vehicle testing business continued to experience strong demand, maintaining a market share of over 72% for vehicle inspections.
In 2023, the vehicle emission tests equipment was upgraded to the WLTP (worldwide harmonized light vehicles test procedure) which resulted in more tests conducted for vehicle emissions.
- b) Non-vehicle testing business witnessed robust demand in some sectors such as construction but felt the contraction in the manufacturing sector.

INCOME STATEMENT



	2023	2022	Fav/(Adv)	
	\$'m	\$'m	\$'m	%
Revenue	111.9	108.3	3.6	3.3
Operating Costs	(78.8)	(75.6)	(3.2)	(4.2)

The increase in operating cost was mainly accounted by :

- Increase in staff cost from increase in headcount and annual increment;
- Higher material, repairs and other costs due to inflation;
- Higher depreciation and amortization as a result of the full year impact on the CAPEX incurred in 2022 coupled with new additions in 2023;

Offset by :

- Lower contract services as more work were performed in-house instead of subcontractors;
- Lower utilities due to lower consumption from installation of the heat recovery system at the SETSCO Building despite the increase in tariff rate.

INCOME STATEMENT



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Revenue	111.9	108.3	3.6	3.3
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Operating Profit	33.1	32.7	0.4	1.2

INCOME STATEMENT

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Operating Costs	(78.8)	(75.6)	(3.2)	(4.2)
Operating Profit	33.1	32.7	0.4	1.2
Profit After Tax	28.0	26.6	1.4	5.5
Profit after Tax and Minority Interest (PATMI)	27.6	26.2	1.4	5.4

PATMI rose by \$1.4m or 5.4% to \$27.6m.

Contributed by the higher operating profit of \$0.4m and interest income less finance cost of \$1.0m.

Interest income rose substantially to \$1.9m from \$0.8m in 2022 due to the high interest rate environment despite the fall in cash balance.

BALANCE SHEET

	2023	2022	Inc/(Dec)	
	\$'m	\$'m	\$'m	%
		(Restated)		
Cash & Cash Equivalents	55.1	60.5	(5.4)	(8.9)
Other Current Assets	16.7	13.7	3.0	21.9
Non-Current Assets	124.6	114.1	10.5	9.2
Total Assets	196.4	188.3	8.1	4.3
Current Liabilities	31.3	30.8	0.5	1.7
Non-Current Liabilities	32.8	32.3	0.5	1.4
Total Liabilities	64.1	63.1	1.0	1.5
Total Equity	132.3	125.2	7.1	5.7

- Balance sheet remains strong with healthy cash & cash equivalents of \$55.1m.
- Other current assets increased by \$3.0m mainly from higher trade receivables.
- Non-current assets increased by \$10.5m mainly from increase in vehicles, premises and equipment by \$7.2m, financial assets held at fair value through other comprehensive income of \$3.0m and goodwill from acquisition of a subsidiary of \$0.3m.
- Total equity at \$132.3m increased by \$7.1m. Contributed by profits generated from operations of \$28.0m and fair value adjustment of financial assets of \$0.6m less dividend payments of \$21.5m.

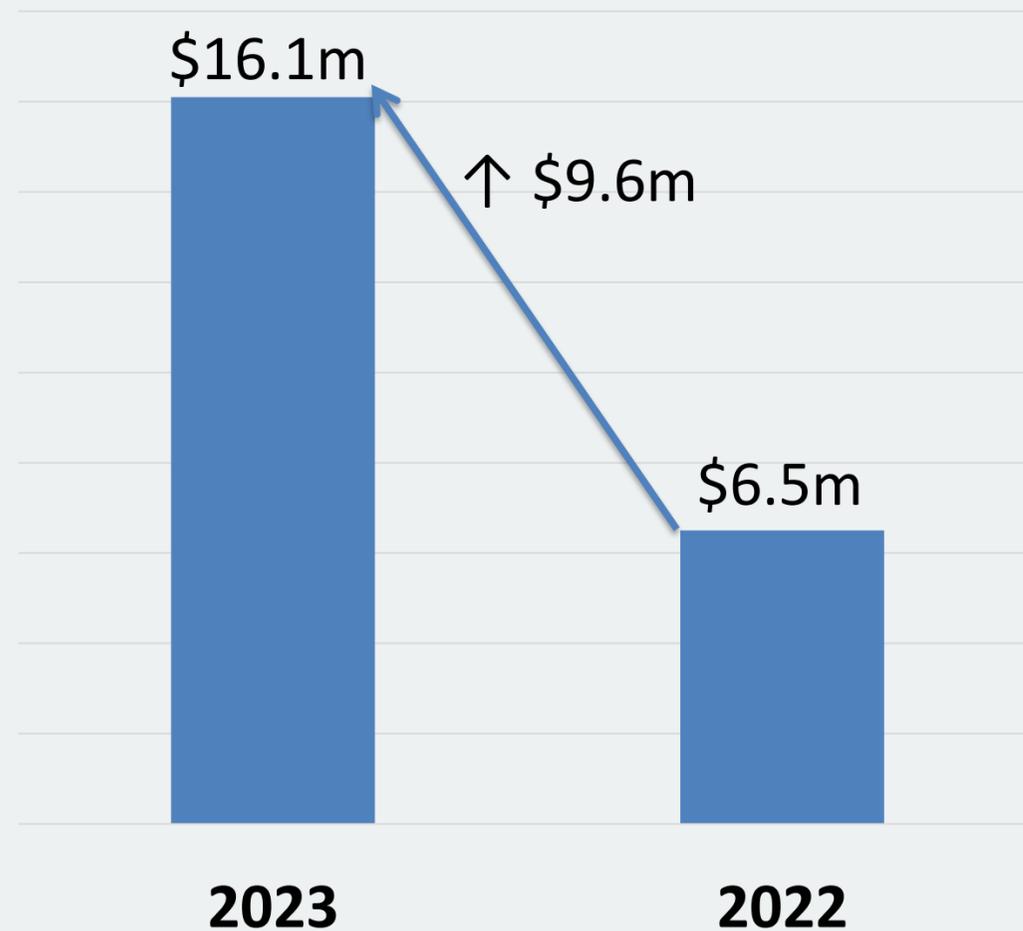
With adoption of SFRS(I) 1-12 effective from 1 Jan 2023, we have restated the retained earnings, non-controlling interests and deferred tax liabilities impacted by the recognition of the timing difference in the tax treatment of FRS 116 assets as at 31 December 2022.

CASH FLOW

	2023	2022
	\$'m	\$'m
Cash from Operating Activities	31.7	25.4
<u>Utilisation of Cash:</u>		
Dividends to Shareholders and non-controlling interests	(21.5)	(30.8)
Payments for CAPEX	(12.8)	(8.9)
Payments under lease liabilities	(1.3)	(1.1)
Purchase of unquoted equity instruments held at Fair Value through Other Comprehensive Income	(2.4)	-
Acquisition of subsidiary, net of cash acquired	(0.5)	-
Total Utilisation of Cash	(38.5)	(40.8)
Interest Received	1.4	0.5
Net Cash Outflow	(5.4)	(14.9)

CAPEX

CAPEX 2023 vs 2022



CAPEX ↑ \$9.6m mainly due to:

1. Acquisition of leasehold land in Jalan Papan; &
2. Upgrading of emission test laboratory equipment to meet new standards under the Worldwide Harmonised Light Vehicles Test Procedure (WLTP)

FINANCIAL SUMMARY

Financial Performance

- Despite a slowdown in the Singapore economy in 2023, the Group has improved both its top and bottom-line for the year
- Group's Revenue at \$111.9m rose by \$3.6m or 3.3% against 2022.
- Group's PATMI at \$27.6m has increased by \$1.4m or 5.4% against 2022.

Financial Position

- Strong balance sheet.
- Cash balance of \$55.1m to sustain and support business growth and opportunities.

Cash Flow

- Net cash outflow of \$5.4m mainly from payment of Dividends, CAPEX and new investments offset by net cash generated from operations.

FY 2023 Dividend Payout & Shareholder Return

FY 2023 DIVIDEND PAYOUT & SHAREHOLDER RETURN



	2023	2022	Inc/(Dec)	
	cents	cents	cents	%
Earnings Per Share (EPS)	7.78	7.38	0.40	5.4
Interim Dividend	2.75	3.32	(0.57)	(17.2)
Final Dividend	2.75	3.32	(0.57)	(17.2)
Total	5.50	6.64	(1.14)	(17.2)
Dividend Payout Ratio (DPR)	70%	90%		
Dividend Yield	3.8% ^(a)	3.5% ^(b)		

a) VICOM share price of \$1.43 as at 31 December 2023

b) VICOM share price of \$1.92 as at 31 December 2022

On 1H 2023, the Board announced the reduction in DPR from 90% to 70%, in view of the CAPEX required for the Group's expansion plans, which includes the development of Jalan Papan for new testing and inspection centre.

Development of Leasehold land in Jalan Papan

PROJECT INFORMATION

Location : Mukim 6 LOT 4890P (Land at Jalan Papan - PLOT 2)

Lease Tenure : 8 March 2023 to 7 March 2043

Land Price : \$7,000,000

Land Area : 12,400 m²

Gross Floor Area :	17,361	m ²	(100%)
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Non-vehicle testing :	5,317	m ²	(31%)
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Vehicle testing :	2,984	m ²	(17%)
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Rental / common areas :	9,060	m ²	(52%)
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Facade Design



PROPOSED ERECTION OF A 5-STOREY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN

April 2024





PROPOSED ERECTION OF A 5-STOrey RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN



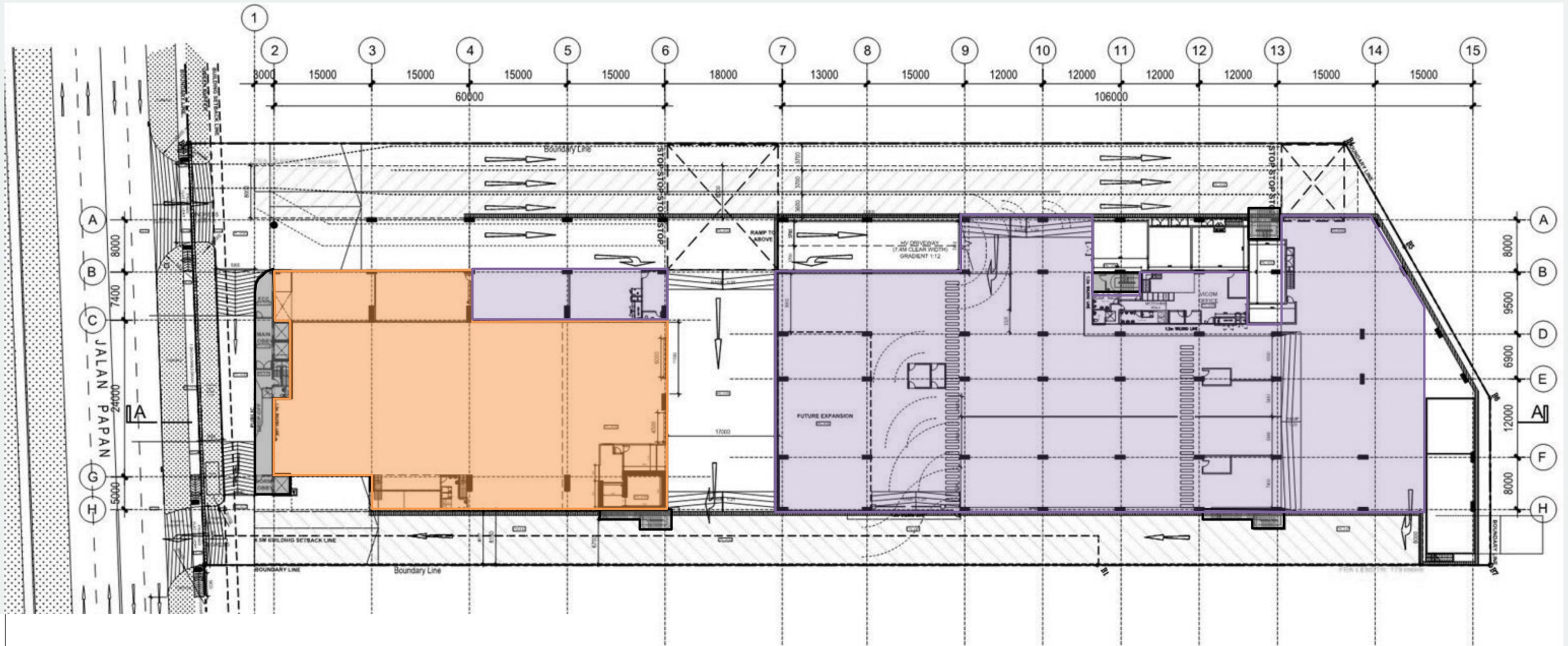
PROPOSED ERECTION OF A 5-STORY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN

April 2024



Floor Plans

FLOOR PLAN



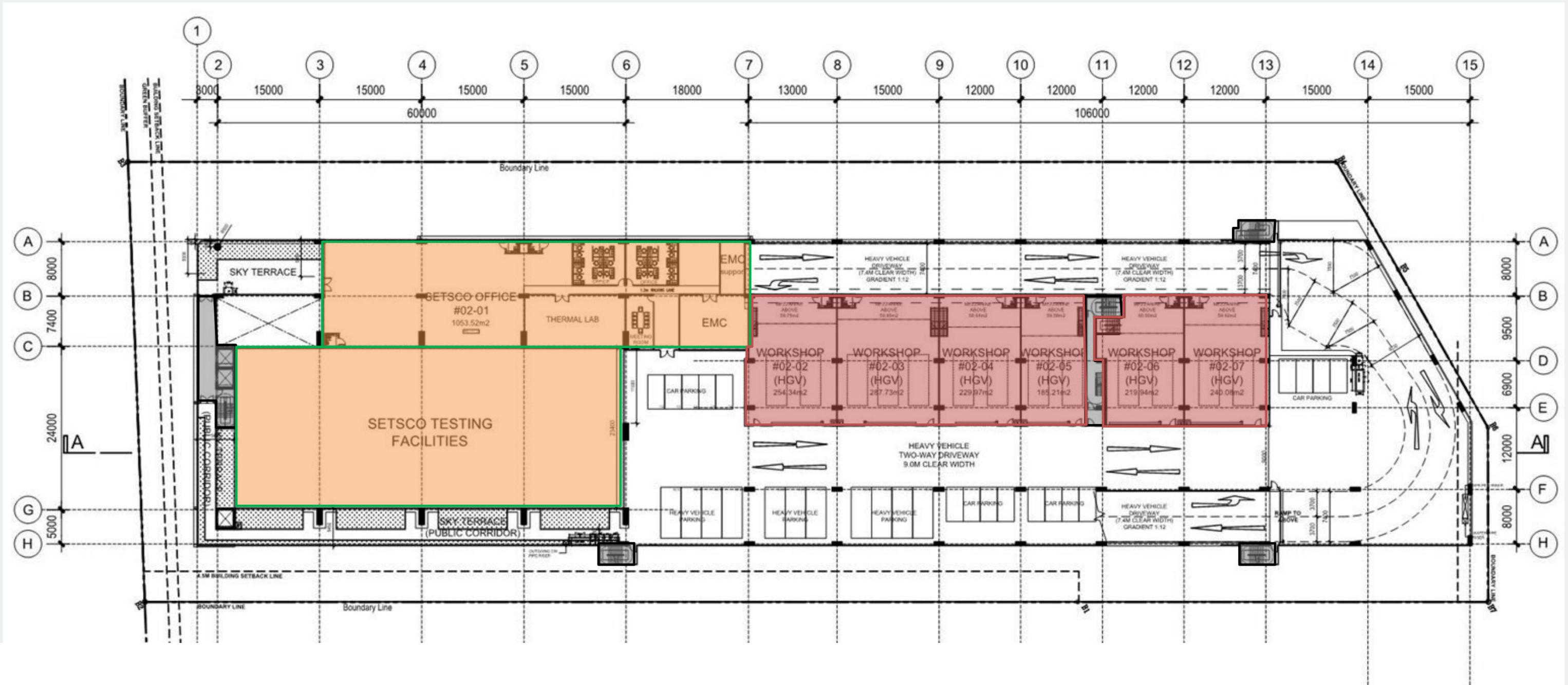
 **1ST STOREY PLAN**



- SETSCO
- JIC
- RENTABLE WORKSHOP

PROPOSED ERECTION OF A 5-STORY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN

FLOOR PLAN



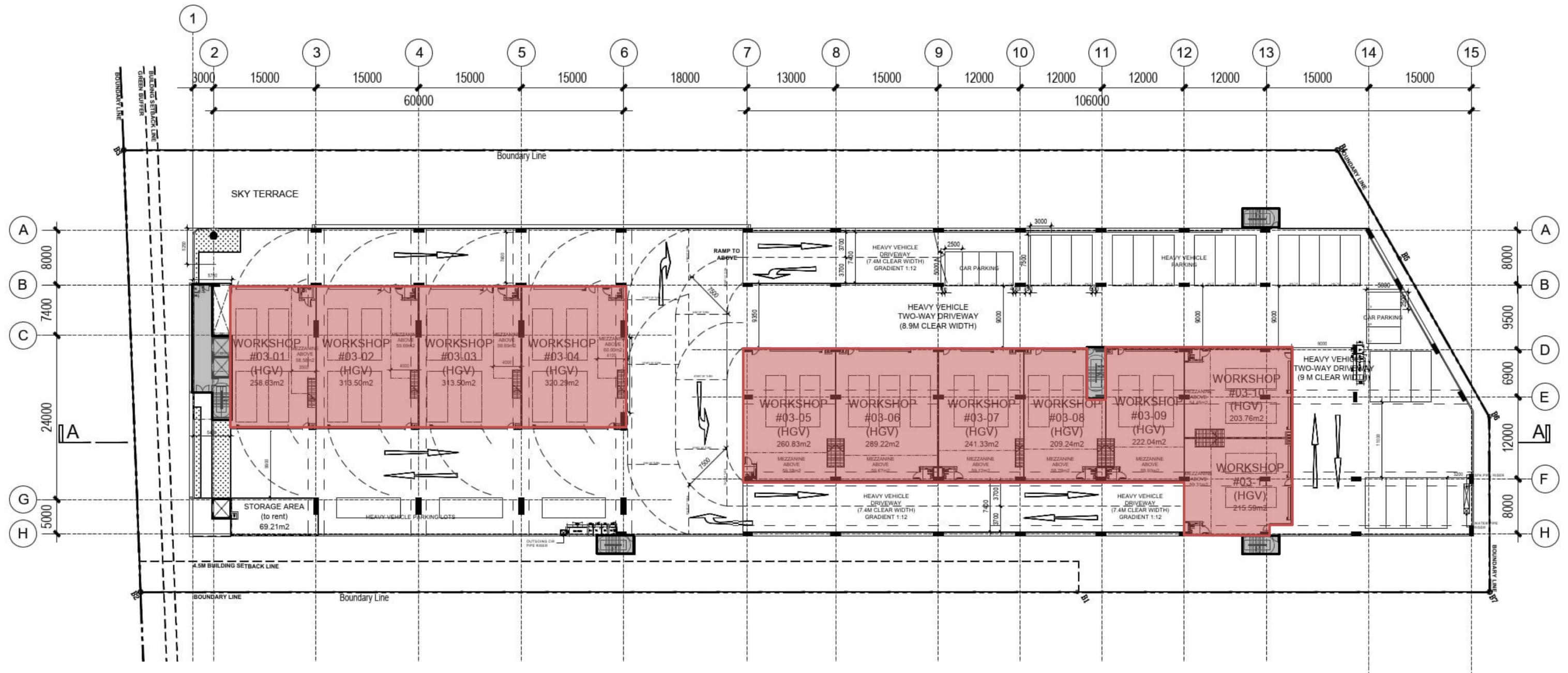
 **2ND STOREY PLAN**



- SETSCO
- JIC
- RENTABLE WORKSHOP

PROPOSED ERECTION OF A 5-STORY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN

FLOOR PLAN



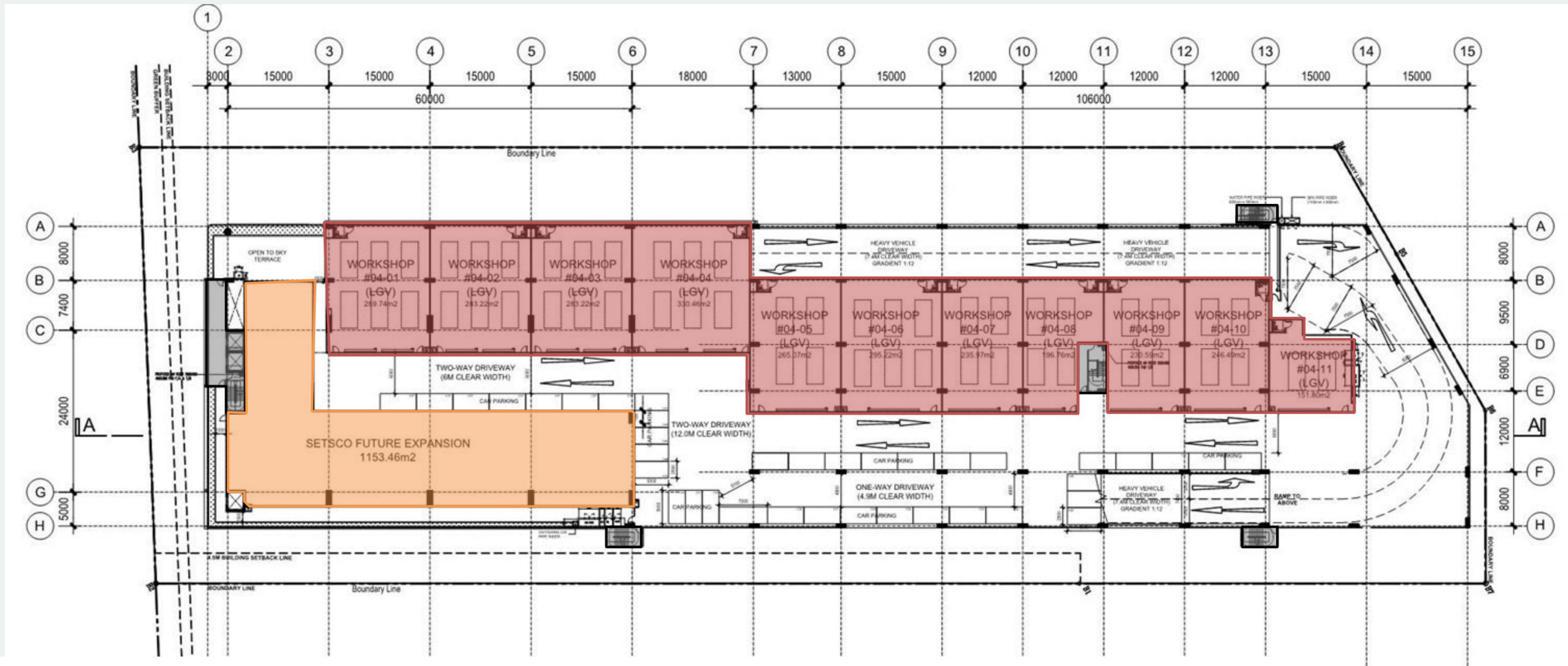
 **3RD STOREY PLAN**



- SETSCO
- JIC
- RENTABLE WORKSHOP

PROPOSED ERECTION OF A 5-STOREY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN

FLOOR PLAN



4TH STOREY PLAN

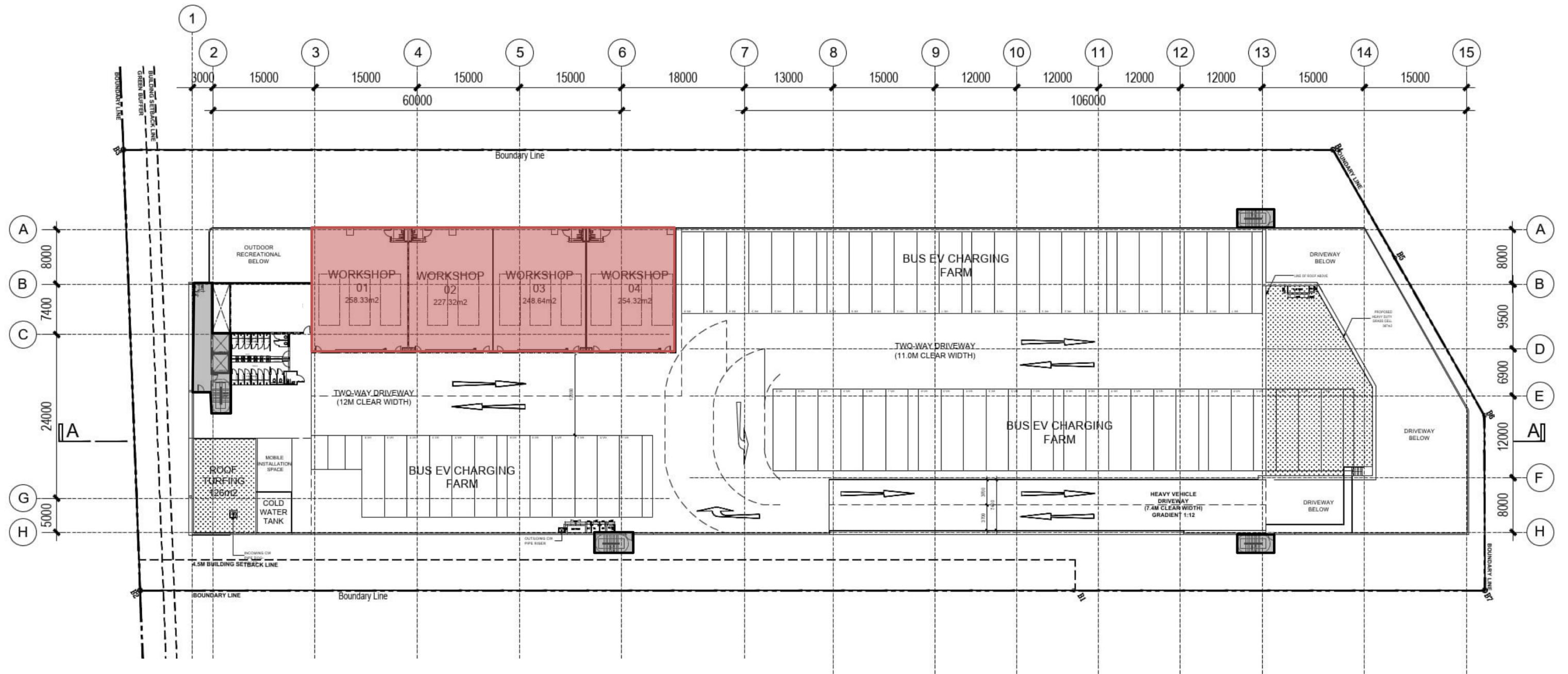
- SETSCO
- JIC
- RENTABLE WORKSHOP



PROPOSED ERECTION OF A 5-STORY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN



FLOOR PLAN



5TH STOREY PLAN



- SETSCO
- JIC
- RENTABLE WORKSHOP

PROPOSED ERECTION OF A 5-STOREY RAMP-UP INTEGRATED TESTING FACILITIES CONSISTING OF VEHICLE INSPECTION CENTRE, TESTING LABORATORY WITH ANCILIARY OFFICES, VEHICLE WORKSHOPS, PARKING AND CHARGING STATIONS FOR ELECTRIC VEHICLES AT JALAN PAPAN

THANK YOU

For Your Attention

