

# JASA KITA BERHAD

(Company No. 239256-M) (Incorporated in Malaysia)

**Summary of key matters discussed at the 29<sup>th</sup> Annual General Meeting of the shareholders of the Company conducted fully virtual through live streaming and via remote participation and voting using Remote Participation and Voting facilities (“RPV”) from the online meeting platform provided by Tricor Investor & Issuing House Services Sdn Bhd via its TIIH Online website at <https://tiih.online> on Tuesday, 28 September 2021 at 10.30 a.m**

## **OPENING**

There was requisite quorum and the Meeting started at 10.30 a.m. with a welcome address from the Chairman of the Meeting. The Chairman of the Meeting explained that in view of the COVID-19 pandemic and as part of safety measures, the Board had decided to convene the 29<sup>th</sup> AGM in a fully virtual manner via online meeting platform provided by Tricor Investor & Issuing House Services Sdn Bhd via its website at <https://tiih.online>.

## **QUESTIONS AND ANSWERS SESSION**

The Chairman of the Meeting presented to the shareholders the responses from the Board to the questions raised by Minority Shareholders Watch Group (MSWG) on operational and financial matters, and corporate governance matter via MSWG’s letter to the Company dated 20 September 2021, contents of which were also read to the floor.

The key questions raised by members/ proxies and the corresponding responses from the Directors of the Company during the Meeting were as follows:-

Question 1 : What are the initiatives of the Board in building future business and profitability growth for the Group, which used to be profitable until a few years ago.

Response 1 : The Chairman said that similar questions were also raised by the MSWG, which response had been read out earlier. Notwithstanding, the Chairman continued to explain that the Group’s continuous losses for the recent financial years were attributed to various reasons, amongst them, the loss of revenue and decline in gross margins for the power tools division due to fiercely intense competition in the tools market following the influx of cheaper imported products into the country, the decline in revenue from the warehouse segment due to the warehouse premise relocation exercise, and the cessation of the battery division due to the Covid-19 pandemic.

Following the Management’s effort of implementing costs controls and optimisation of resources across the Group, loss before tax for FY 2021 had reduced markedly. The Group’s future prospects would be closely linked to the recovery of the economic sectors, in particular, the construction, properties and warehousing sectors from the present ongoing pandemic. Moving forward, the bathroom products division would be a significant contributor to revenue and profit, however, the performance of this division would be dependent on the recovery of the property development sector. Hence, the Board would focus on these aspects in directing the Group’s future growth going forward.

Question 2 : On the revenue contribution of the Bathroom Division.

Response 2 : The Chairman replied that the Bathroom Division, a newly set up division, had contributed about 30% of the Group's revenue during the 2021 financial year.

Question 3 : On contributions of the Directors who stood for re-election (i.e. Datin Tan Ching Ching and Dato' Ismail bin Hamzah) during their tenure as Directors of the Company.

Response 3 : The Chairman replied that Datin Tan Ching Ching, an Executive Director of the Company, had contributed to the Management control, business strategies and business planning aspects of the Group. While, Dato' Ismail bin Hamzah, an Independent Non-Executive Director of the Company, had contributed by participating in the Audit Committee and Board Meetings of the Company, by giving independent views and providing objective judgment to the Board deliberations and decision making.

Question 4 : Request for a printed copy of the Company's annual report.

Response 4 : The Chairman referred the member to the Notification to the Shareholders ("the Notification") which was despatched to all members on 30 August 2021, wherein stated that members could log on to <https://tjih.online> and select "Request for Annual Report/Circular" under the "Investor Services". Members could also contact the Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd via telephone at 03-2783 9299 or via electronic mail : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) for clarification.

Question 5 : On total cost incurred for convening the 29<sup>th</sup> Annual General Meeting of the Company virtually.

Response 5 : The Chairman replied that total cost incurred for convening the 29<sup>th</sup> Annual General Meeting of the Company virtually was approximately RM10,000.

Question 6 : On whether the Directors of the Company received any meeting allowance for attending annual general meetings of the Company.

Response 6 : The Chairman replied that none of the Directors received any meeting allowance for attending annual general meetings of the Company.

Question 7 : Requests for e-voucher/Touch n Go e-wallet/food vouchers/shopping vouchers.

Response 7 : The Chairman replied that he would refer the requests to the Board for consideration, for the future general meetings.

## **CONCLUSION**

All the Ordinary Resolutions tabled at the 29<sup>th</sup> AGM of the Company were carried.