

KEY ASIC BERHAD
[200501024949 (707082-M)]
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF KEY ASIC BERHAD (“KEY ASIC” OR “COMPANY”) CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT KEY ASIC’S HEADOFFICE AT 6TH FLOOR, UNIT 3, 8, FIRST AVENUE, BANDAR UTAMA, 47800 PETALING JAYA, SELANGOR DARUL EHSAN, ON MONDAY, 18 NOVEMBER 2024 AT 9.00 A.M.

Present at Broadcast Venue : Mr Eg Kah Yee (Chairman/Chief Executive Officer)
Datuk Md Zubir Ansori Bin Yahaya (Independent Non-Executive Director)

Present via video conferencing : Ms Chen, Chia-Yin (Independent Non-Executive Director)
Prof. Low Teck Seng (Independent Non-Executive Director)
Mr Benny T. Hu (Non-Independent Non-Executive Director)

In attendance present at Broadcast Venue : Mr Thong Kooi Pin (Financial Controller)
Ms Lee Shil Teng (Company Secretary)
Representatives from Tricor Corporate Services Sdn. Bhd.

Invitees present via video conferencing : Representatives from Messrs UHY Malaysia (formerly known as UHY), External Auditors

The attendance of shareholders, corporate representatives and proxies who participated through Remote Participation and Voting (“RPV”) facilities provided by the Company via Cisco Webex is as per the Summary of Attendance List.

1. CHAIRMAN

Mr. Eg Kah Yee was in the chair. On behalf of the Board, the Chairman welcomed all present at the Company’s Nineteenth Annual General Meeting (“AGM”), which was held remotely from the various locations to consider the businesses as set out in the Notice of Meeting dated 30 September 2024.

The Chairman then introduced the Board members, Company Secretary, Financial Controller and the External Auditors to all present.

2. QUORUM

The Chairman informed that requisite quorum being present and he called the meeting to order at 9.00 a.m.

3. NOTICE

The notice convening the meeting, having been circulated earlier to all the members of the Company and advertised in the New Straits Times within the statutory period, was taken as read.

Before proceeding to the items on the agenda, the Chairman informed the members that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out in the notice of the AGM shall be voted by poll.

Chairman invited Management to brief the shareholders on the flow of the AGM, the voting procedures and how to raise questions at the meeting through the Remote Participation & Voting ("RPV") application.

As the AGM was conducted entirely through live streaming from the Broadcast Venue at the Head Office of the Company, the resolutions tabled at the AGM would be put to vote remotely using the RPV application. The voting on the resolutions could be done any time during the meeting until the voting session is closed. Vaersa Advisory Sdn. Bhd. had been appointed as the Independent Scrutineer to validate the votes cast.

Upon completion of the briefing by Management, the Chairman went through the agenda as set out in the Notice of the AGM.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed the meeting that the Audited Financial Statements for the financial year ended 31 May 2024 ("AFS 2024"), together with the Reports of the Directors and Auditors thereon, having been circulated to all the members of the Company within the statutory period, were meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS 2024. Therefore, the item was not put forward for voting.

The Chairman further informed that the members could raise any questions on the AFS 2024 and the Reports of the Directors and Auditors by typing their questions on the query box and the Board would address the questions during the Question and Answer ("Q&A") session.

The Chairman declared that the AFS 2024, together with the Reports of the Directors and Auditors thereon, were received and noted.

5. RESOLUTION 1: PAYMENT OF DIRECTORS' FEES FOR THE PERIOD FROM 19 NOVEMBER 2024 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed the meeting that the Board had proposed the payment of Directors' Fees amounting to RM144,000 for the period from 19 November 2024 until the date of the next AGM of the Company.

The following motion was put to the meeting for consideration:-

"THAT the payment of Directors' Fees of RM144,000 for the period from 19 November 2024 until the date of the next Annual General Meeting of the Company be approved."

6. RESOLUTION 2: RE-ELECTION OF EG KAH YEE PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

As Resolution 2 was to deal with the Chairman's re-election, Mr Eg Kah Yee then passed the chair to Datuk Md Zubir Ansori Bin Yahaya ("Datuk Zubir"), Independent Non-Executive Director to proceed with Resolution 2.

Datuk Zubir informed the meeting that Mr Eg Kah Yee, who was retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, had offered himself for re-election.

The following motion was put to the meeting for consideration:-

"THAT Eg Kah Yee, retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, be re-elected as a Director of the Company."

Datuk Zubir then passed the chair back to the Chairman to continue with the meeting.

7. RESOLUTION 3: RE-ELECTION OF DATUK MD ZUBIR ANSORI BIN YAHAYA PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Chairman informed the meeting that Datuk Md Zubir Ansori Bin Yahaya, who was retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, had offered himself for re-election.

The following motion was put to the meeting for consideration:-

"THAT Datuk Md Zubir Ansori Bin Yahaya, retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, be re-elected as a Director of the Company."

8. RESOLUTION 4: RE-APPOINTMENT OF MESSRS UHY MALAYSIA (FORMERLY KNOWN AS UHY) AS AUDITORS OF THE COMPANY

The Chairman informed that the next item on the Agenda was on the re-appointment of External Auditors.

The meeting noted that the Company's External Auditors, Messrs UHY Malaysia (formerly known as UHY), had expressed their willingness to continue their services.

The following motion was put to the meeting for consideration:-

"THAT Messrs UHY Malaysia (formerly known as UHY) be hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration."

**9. RESOLUTION 5: ORDINARY RESOLUTION I
AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Chairman proceeded to Resolution 5 on the agenda pertaining to the authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. The Chairman informed that the full text of the Ordinary Resolution was set out in the Notice of the meeting and the following motion was put to the meeting for consideration:

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a) the conclusion of the next Annual General Meeting of the Company held after the approval was given;*
- b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or*
- c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,*

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

**10. RESOLUTION 6: ORDINARY RESOLUTION II
CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed that the full text of the Ordinary Resolution was set out in the Notice of meeting and the following motion was put to meeting for consideration:-

“THAT approval be and is hereby given to Chen, Chia-Yin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

**11. RESOLUTION 7: ORDINARY RESOLUTION III
PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS’ MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING
NATURE**

The Chairman informed that the full text of the Ordinary Resolution was set out in the Notice of meeting and the following motion was put to the meeting for consideration:-

“THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), the Company and its subsidiaries (“the Group”) be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 1.4 of the Circular to Shareholders dated 30 September 2024 (“Related Parties”) provided that such transactions and/or arrangements are:-

- (a) necessary for the day-to-day operations;*
- (b) are undertaken in the ordinary course of business at arm’s length basis and are on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and*
- (c) are not detrimental to the minority shareholders of the Company,*

(collectively known as “Shareholders’ Mandate”);

THAT such approval, shall continue to be in force until: -

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or*
- (b) the expiration of the period within the next AGM of the Company after that date is required to be held pursuant to Section 340 of the Companies Act, 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,*

whichever is earlier;

THAT the estimated aggregate value of the transactions conducted pursuant to the Shareholders' Mandate during a financial year will be disclosed, in accordance with the Listing Requirements, in the Annual Report of the Company for the said financial year;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

12. ANY OTHER BUSINESS

The Chairman informed the meeting that no notice for other business pursuant to the Companies Act 2016 had been received.

13. QUESTION AND ANSWER SESSION

At this juncture, the Chairman invited Management to present the questions raised by Minority Shareholders Watch Group ("MSWG") in their letter dated 11 November 2024 and the response from the Board. The Chairman then addressed the questions submitted by shareholders and proxies during the AGM. The Q&A Session and Matters Discussed at the AGM is attached hereto as "Appendix A".

14. CONDUCT OF POLL

Having dealt with all the items on the agenda and the Q&A, the meeting then proceeded to vote on Resolutions 1 to 7 by poll. The Chairman declared the voting session closed and adjourned the meeting at 9.35 a.m. for the Poll Administrator and the Independent Scrutineer to complete the counting and verification of the votes.

Upon completion of the counting of votes by the Poll Administrator and verification of the vote results by the Independent Scrutineer, the Chairman resumed the meeting at 10.05 a.m. for the declaration of the results of the poll.

At the invitation of the Chairman, the Independent Scrutineer presented the results of the poll voting(attached hereto as "Appendix B") to the meeting.

Based on the poll results presented, the Chairman declared Resolutions 1 to 7 were all carried.

15. CLOSURE

The Chairman thanked those present for their attendance and the meeting closed at 10.07 a.m.

Dated:

**READ & CONFIRMED AS
A CORRECT RECORD BY**

CHAIRMAN

TSK: LST: OMY
Minutes of the Nineteenth Annual General Meeting held on 18 November 2024

KEY ASIC BERHAD
[200501024949 (707082-M)]
(Incorporated in Malaysia)

QUESTION AND ANSWER SESSION AND MATTERS DISCUSSED AT THE NINETEENTH ANNUAL GENERAL MEETING (“19TH AGM”) OF KEY ASIC BERHAD (“KEY ASIC” OR “THE COMPANY”) CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT KEY ASIC’S HEADOFFICE AT 6TH FLOOR, UNIT 3, 8, FIRST AVENUE, BANDAR UTAMA, 47800 PETALING JAYA, SELANGOR DARUL EHSAN, ON MONDAY, 18 NOVEMBER 2024 AT 9.00 A.M.

Questions and Answers arising from the letter from the Minority Shareholders Watch Group (“MSWG”)

Operational & Financial Matters

Question 1:

The Group has been investing continuously in developing Intellectual Property (“IPs”) in advanced nodes such as 12nm, 7/6nm, 5nm and high power/voltage technologies. As a result of the strategic investment in the development of such IPs, approximately 50% of the business in 2024 is in 28nm and below. It expects to capture more turnkey ASIC design business in advanced nodes to be 70% of the revenue in the future. (page 7 of Annual Report (AR) 2024)

- a) What has been the performance of the Group as a result of the strategic investment in the development of the IPs and what are the prospects?
- b) With the expected capture of more turnkey ASIC design business in advanced nodes to be 70% of revenue, is the Group expected to turn profitable in the near future?

Response:

- a) The Group’s strategic investments in developing advanced IPs have already had a positive impact on its revenue performance, with a strong presence in 28nm and below nodes. By continuing to innovate and focus on high-growth markets, the Group is well-positioned for sustained success in the semiconductor industry.
- b) The Group does not forecast the future and will make the announcement in respect of financial results in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. In general, turnkey ASIC design is a growing business and the market adoption has been positive and expected to continue to grow.

Question 2:

Instead of developing AI chips for data centers, the Group leverages its strength of IoT technology to focus on developing edge AI chips integrated with IoT capabilities. The Group expects the growth of edge AI with IoT to be the next wave of growth in the applications of AI. (page 8 of AR 2024)

Does the Group foresee a very bright prospect for edge AI with IoT and what is the expected timeline? What competitive advantages does the Group possess in this area?

Response:

Rather than pursuing the traditional route of developing Artificial intelligence (“AI”) chips for centralized data centers, the Company is focusing on creating AI chips that capable of operating at the edge, directly integrated with Internet of Things (“IoT”) devices. This strategic pivot is driven by the growing demand for real-time data processing, low-latency decision-making, and more efficient, secure, and scalable AI applications across a wide range of industries.

Question 3:

Consumer electronics are expected to recover and grow in 2025 as the economy continues to recover. Mobile phones and smart home products are expected to have CAGR of more than 10% in 2025. In the area of sales and marketing, the Group has adopted the strategy of partnering with the local value added distributors to have better coverage in China and Japan markets. The US and Europe will be the next market to develop further. (page 8 of AR 2024)

- a) To what extent has the demand for consumer electronics contributed to the Group’s revenue? Will the Group benefit significantly from the recovery and growth of consumer electronics in 2025?
- b) Has the strategy of partnering with local value-added distributors to have better coverage in the Chinese and Japanese markets yielded any significant positive results?

Response:

- a) With the recovery of the consumer electronics market in 2025, the Group is well-positioned to leverage its technological capabilities, market channels, and partner networks to seize significant business opportunities and profits in this growing market.
- b) Yes, partnering with local value-added distributors will increase market share and better coverage in key regions, greater competitiveness, and enhanced product localization and adaptation to meet local consumer needs.

Question 4:

While developing the AI and IoT chips in the past few years, the Group has invested in the development of AI systems specifically for the healthcare industry. The AI system for retinal images captured with the fundus camera for eye diseases has been integrated into UCrest’s iMedic™ and released as iMedic™ Optics and has started to generate revenue. There are a few other healthcare AI systems that the Group is currently developing and is expected to be released commercially in the near future. (page 9 of AR 2024)

- a) How much business or revenue has the Group generated with the AI systems developed for the healthcare industry?
- b) Apart from iMedic™ Optics, does the Group have any other contracts or pipeline with any healthcare players?

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Response:

- a) The Company has real very strong pipeline and is confident that, as the market for AI in healthcare continues to expand, the Company's innovation is well positioned to capitalise on new opportunities.
- b) Currently, the Company's primary focus is on the iMedic™ Optics project. However, the Company is actively exploring potential opportunities and partnerships in the healthcare sector and remains committed to expanding its presence in the future.

Question 5:

Extract from the Company's Annual Report is as follows –

	Note	GROUP	
		2024	2023
		RM	RM
Revenue	20	22,928,492	20,816,481
Cost of sales	21	(17,956,064)	(13,487,917)
Gross profit/(loss)		4,972,428	7,328,564
Other operating expenses		(11,186,050)	(8,165,333)

(Source: page 62 of AR 2024)

- a) Despite higher Group revenue in FY 2024 by 10.1%, gross profit has declined significantly by 32.2%. How would the Group be able to manage its disproportionately higher cost of sales and what would be the outlook in FY 2025?
- b) What were the causes for the significant hike in other operating expenses? Is the outlook for FY 2025 expected to be more favourable?

Response:

- a) The Group is working closely with the manufacturing partner to reduce the cost. At the same time, the Group will continue to qualify more manufacturing partners.
- b) The higher operating expenses of RM11.19million were mainly due to the increase in Research and Development costs.

Question 6:

Extract from the Company's Annual Report is as follows –

	GROUP	
	2024	2023
	RM	RM
Trade receivables	22,162,055	21,862,269
Less: Allowance for impairment losses	(18,327,477)	(18,305,589)

(Source: page 95 of AR 2024)

- a) Why is there such a huge amount of allowance for impairment losses for trade receivables where a significant 82.7% of trade receivables in FY 2024 was impaired? What is the probability of fully recovering the impaired amount?
- b) Would the Management not consider reviewing the Group credit risk management policy to mitigate any risk of potential bad debts?

Response:

- a) Impairment losses for trade receivables of RM18.3 million have been overdue for more than one year. The Company continuously works with the customers on the collection.

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- b) The Management has constantly reviewing the group credit risk management policy and mitigate the credit risk.

Question 7:

Revenue generated from a customer (Customer D) in FY 2024 amounted to RM11,350,548 which constituted a sizeable 49.5% of the Group revenue. (Source: Page 118 of AR 2024)

- a) The revenue generated from Customer D poses a high customer concentration risk and also a high credit risk if sales to the customer are wholly on credit and the receivable is long outstanding. Has the Management taken any concrete measures to mitigate such risks?
- b) Is any part of the impaired receivables of RM18,327,477 as at end of FY 2024 due from Customer D?

Response:

- a) Customer D operates on an advance payment basis, which eliminates any concerns related to credit risk.
- b) There are no impaired receivables outstanding from Customer D.

Question 8:

Apart from the Performance Data (pages 36 – 38 of AR 2024) as disclosed in the Company's Sustainability Statement, there are no disclosures of pertinent items such as key performance indicators, targets and actual performance in other parts of the Statement.

Please explain why there are no disclosures of the aforesaid items, and what are the Company's plans and timeline in improving upon the disclosures in the Sustainability Statement.

Response:

The Group have stated the key performance indicators and actual performance in Annual Report 2024 from pages 32 to 38 for the full disclosures as required and will make the necessary disclosure as required.

Question 9:

Key ASIC Berhad - Whistle Blower Policy

If an employee has a reasonable belief that an employee or KAB has engaged in any action that violates any applicable law, or regulation, including those concerning accounting and auditing, or constitutes a fraudulent practice, the employee is expected to immediately report such information to the Chief Executive Officer ("CEO"). If the employee does not feel comfortable reporting the information to the CEO, he or she is expected to report the information to any one of the independent non-executive directors.

(Source: Website of the Company -

https://www.keyasic.com/index.php?option=com_sppagebuilder&view=page&id=54&Itemid=243)

The Company's Whistle Blower Policy does not explicitly state that any person other than an employee or any members of the public can report any action that violates any applicable law or regulation or any fraudulent practices. If the Policy intends to allow only employees to make such reports and does not entertain reports by stakeholders (i.e. shareholders, customers, suppliers, contractors, consultants) other than employees, what is the rationale? For good governance, the

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Company should allow anybody to make such reports and accordingly amend the Policy to clarify it.

Response:

Although it is stated for employees, other individuals or corporations can also use the same channel to make such reports.

Question 10:

Practice 1.3 of Malaysian Code on Corporate Governance

The positions of Chairman and CEO are held by different individuals

Company's response:

Departure. Although the positions of the Chairman and CEO are held by Mr Eg Kah Yee, however, the Board consists of a majority of Independent Directors. The Board collectively views that Mr Eg Kah Yee's expertise is highly needed and the Board is confident that the current practice is best in maintaining the sustainability and the creativity of the Group in moving forward especially in time when the Group is struggling for profitability. (page 8 of CGR 2024)

MSWG comments:

Practice 1.3 advocates separating the Chairman and CEO positions to promote accountability and facilitate the division of responsibilities. A chairman leads the board in overseeing the management team, including deciding on the appointment, compensation and replacement of the CEO, while the CEO focuses on the business and day-to-day management of the company. As such, separating the roles of the chairman and the CEO increases the board's independence from management and thus leads to better monitoring and oversight.

What measures have been put in place to ensure the board's independence in overseeing the management team, especially since the board's chairman is also the CEO?

Response:

The Board opined that this is the most suitable configuration for the Company at the point of time. All Board members have been actively participating in the Company's major activities in a proactive, impartial and contributive manner.

Question 11:

Practice 5.9

The board comprises at least 30% women directors.

Company's response:

Departure. The Board currently comprises five (5) Directors, out of whom one (1) is woman, which translates to a 20% female representation. The Board will take necessary efforts to close the gap to achieve 30% women directors in its Board. (page 38 of CGR 2024)

MSWG comments:

What is the timeline that the Company sets to apply Practice 5.9? What are the challenges/issues faced by the Company in sourcing for women directors?

Response:

The Company has no gender preference on its Board members, as the Board members are selected based on capability and suitability.

Other questions raised by the Shareholders and the Company's response during the 19th AGM

Question 1:

Are there plans to improve cost management and resource efficiency?

Response:

As mentioned in the earlier response to the MSWG's question, the Management is always working actively to improve costs and resource management.

Question 2:

What are the timeline and criteria for initiating dividend payments?

Response:

Currently, the Company does not have any plans for dividend payments.

Question 3:

How does the Company plan to ensure returns for shareholders?

Response:

The return to shareholders is based on the share price, over which the Company has no control. The Company aims to improve its profitability, hoping that this will be reflected in the share price.

Question 4:

Can the Board do a presentation to the shareholders for the upcoming Annual General Meeting?

Response:

Yes, the Company used to have presentation. However, the response was not good. Thus, the Company replaced the presentation with video format, which would be presented during counting and verification of the vote session.

Question 5:

What steps is the Company taking to achieve profitability?

Response:

The Company is making efforts to enhance sales and marketing activities, including appointing different distributors across different markets.

Question 6:

When can shareholders expect the Company to turn a profit?

Response:

The Company does not provide financial forecasts.

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Question 7:

The Company's share price has been declining steadily, which is a significant concern for shareholders. What measures is the Board taking to rebuild investor confidence? Stabilize and improve the share price? Enhance shareholder value in the near term?

Response:

The share price is determined by market conditions, and the Board cannot take any action in this regard. The Company is making effort to rebuild investor confidence, stabilise the share price and enhance shareholder value in the near term. However, we would like to highlight again that the Company cannot control the market dynamics affecting the share price.

Question 8:

Can you send me a copy of the printed annual report?

Response:

The Company had sent out the Annual Report/Circular request form to the shareholders via email or post and the Request Form must be completed should the shareholders require a printed copy of the Annual Report. The website link where the Annual Report can be downloaded from was also made available to all the shareholders.

Question 9:

Can we vote now?

Response:

The voting on the resolutions could be done at any time during the AGM until the voting session is closed.

KEY ASIC BERHAD

Nineteenth Annual General Meeting

Venue: 6th Floor, Unit 3, 8, First Avenue, Bandar Utama, 47800 Petaling Jaya.

Date: Monday, 18 November 2024 at 9.00 a.m.

Result on Voting by Poll

Resolution	Vote For				Vote Against				Total Votes			
	No. of Units	%	No. of P/S	%	No. of Units	%	No. of P/S	%	No. of Units	%	No. of P/S	%
Resolution 1 (Ordinary)	472,782,598	99.9862%	20	76.9231%	65,400	0.0138%	6	23.0769%	472,847,998	100.0000%	26	100.0000%
Resolution 2 (Ordinary)	472,782,698	99.9862%	21	80.7692%	65,300	0.0138%	5	19.2308%	472,847,998	100.0000%	26	100.0000%
Resolution 3 (Ordinary)	472,782,898	99.9862%	22	84.6154%	65,100	0.0138%	4	15.3846%	472,847,998	100.0000%	26	100.0000%
Resolution 4 (Ordinary)	472,782,898	99.9873%	22	88.0000%	60,100	0.0127%	3	12.0000%	472,842,998	100.0000%	25	100.0000%
Resolution 5 (Ordinary)	472,787,798	99.9873%	22	84.6154%	60,200	0.0127%	4	15.3846%	472,847,998	100.0000%	26	100.0000%
Resolution 6 - Tier 1 (Ordinary)	325,869,500	100.0000%	1	100.0000%	-	0.0000%	0	0.0000%	325,869,500	100.0000%	1	100.0000%
Resolution 6 - Tier 2 (Ordinary)	146,913,098	99.9555%	19	76.0000%	65,400	0.0445%	6	24.0000%	146,978,498	100.0000%	25	100.0000%
Resolution 7 (Ordinary)	124,907,910	99.9479%	17	80.9524%	65,100	0.0521%	4	19.0476%	124,973,010	100.0000%	21	100.0000%

Qing.

Quincy Gan Hoong Hui

18/11/24.

