

TASHIN HOLDINGS BERHAD

Registration No. 201701028709 (1242878-H)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE FIFTH ANNUAL GENERAL MEETING (“AGM”) OF TASHIN HOLDINGS BERHAD (“THE COMPANY”) HELD ON A VIRTUAL BASIS VIDE THE ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) PROVIDED BY SSE SOLUTIONS SDN. BHD. AT THE BROADCAST VENUE, WHICH IS THE MAIN MEETING VENUE AT THE MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON WEDNESDAY, 8 JUNE 2022 AT 10:00 A.M.

Questions and answers session

Question 1:

Ms. Teh Bee Gaik (“**Ms. Teh**”) commented that the turnover of the Company has increased by 62% for the financial year ended 31 December 2021 as compared to the previous year. Ms. Teh then enquired on the Company’s sales tonnage in light of the increased turnover.

Answer:

Mr. Foong Kok Chuin (“**Mr. Foong**”), *Chief Financial Officer/Executive Director of the Company* responded that the Company recorded a 2% increase in sales tonnage in connection with the increased turnover.

Question 2:

Ms. Chia Lee Hin expressed her concern about the Company’s financial performance in the coming quarters and enquired whether the Company has any intention to offer bonus issue since the Company was profitable in the preceding quarters.

Answer:

Mr. Foong informed that despite the Company’s remarkable performance over the past few quarters, the performance of the forthcoming quarters would be substantially influenced by the steel price fluctuations as well as the Company’s inventory management strategies. Mr. Foong anticipates that the Company would consider offering a bonus issue in the foreseeable future.

Question 3:

Ms. Lee Suan Bee proposed that the attendees be given an e-wallet voucher as a token of appreciation.

Answer:

On behalf of the Board of Directors (“**Board**”), Dato’ Kalsom binti Abd. Rahman (“**Dato’ Chairperson**”), *Chairperson of the Meeting* expressed gratitude to the shareholders for their support given to the Company. Dato’ Chairperson commented that no arrangements were made to provide e-wallet vouchers for those who attended the AGM, however, the Board would consider this proposal when the time is deemed appropriate.

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(Summary of key matters discussed at the Fifth Annual General Meeting held on 8 June 2022 - cont'd)

Question 4:

Mr. Ooi Ah Seng ("**Mr. Ooi**") expressed his hope that the Company would continue to hold future AGMs/Extraordinary General Meetings through virtual meetings when the endemic is over. Mr. Ooi also applauded the Company's outstanding financial performance for the past few quarters and raised his concern about the Company's growth in the coming quarters and years to come.

Answer:

On behalf of the Board, Dato' Chairperson responded that the Company would either hold a virtual or physical meeting due to cost considerations and other circumstances. Dato' Chairperson reiterated that the Company's growth is heavily dependent on the economic environment and sales performance as presented earlier by Mr. Foong. Mr. Foong added that the Company had taken initiatives to facilitate growth, including the acquisition of a new factory building and expansion plans in place with the proceeds raised from the initial public offering.

Question 5:

Mr. Ooi sought clarification on the Company's share price performance, claiming that it did not reflect the Company's good financial results. Mr. Ooi enquired whether the market sentiments were not reflected in steel-related industries.

Answer:

Dato' Toh Yew Peng, *Non-Independent Non-Executive Director of the Company* responded that the primary responsibilities of the Directors are to deliver good financial results and declare remarkable dividends to the shareholders. Share prices, on the other hand, were beyond their control due to their reliance on market sentiments.

Question 6:

Ms. Teh posed a question on the Company's mitigating strategies to profitability in the event of a future drop in steel prices.

Answer:

Mr. Foong reiterated that the Company's profitability is highly correlated with the fluctuation in commodity prices, as well as the Company's inventory management and cost control. Mr. Foong informed that the Company has strategies in place to mitigate the impact of such unpredictable events.

Question 7:

Ms. Teh enquired as to when the new factory would begin contributing to the Company's profitability.

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Answer:

Mr. Foong informed that the Company had acquired a new factory and is currently in the process of completing the groundworks and machine installation. Mr. Foong anticipates that the works would be completed by the fourth quarter of 2022 or early next year, which would contribute to the Company's profitability through increased production capacity.

Question 8:

Mr. Lim Teik Zun enquired about the percentage increase in steel production volume following the acquisition plan.

Answer:

Mr. Foong responded that the production volume would increase by 70,000 metric tons in the first phase of expansion.