

**FIBON BERHAD**  
(Company No. 811010-H)  
(Incorporated in Malaysia)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE ELEVENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE BALLROOM OF TIARA MELAKA GOLF & COUNTRY CLUB, JALAN GAPAM, BUKIT KATIL, 75760 MELAKA ON TUESDAY, 30 OCTOBER 2018 AT 10:05 A.M.**

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At the Eleventh Annual General Meeting (“**11th AGM**”) of the Company held on 30 October 2018, the shareholders raised the following questions on the business and operations of the Group which were duly responded by the Mr. Eddie Pang Fok Seng, the Managing Director of the Company are summarised as follows:-

<b>No.</b>	<b>Questions raised by Shareholders</b>	<b>Summary of the responses from the Management of the Company</b>
1.	The Group’s strategies for future expansion	<p>The development of explosion proof switchboard is to cater the specific needs in the niche market, the Management is confident that they are able to sustain their current customers although the orders are reported at the decreasing trend.</p> <p>The Group, being involved in the research and development activities has been awarded by the Malaysian Investment Development Authority (“<b>MIDA</b>”) with the pioneer status. With the pioneer status, the Group could produce the switchboard in prototype form to switchboard maker as required under the said pioneer status.</p> <p>The Group is currently utilising the technologies and skills which they bought from Siemens, being one of the quality tested switchboard developer in the industry. Mr. Eddie Pang further explained that in order for the existing customers, mainly the switchboard maker to develop a certified tested switchboard, they are required to purchase parts produced by the Group to assemble it together for development of switchboard. Hence the Group was confident that they would be able to uphold the existing niche customers in view of the quality products that produced.</p>

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(Minutes of the Eleventh Annual General Meeting held on 30 October 2018 - cont'd)

<b>No.</b>	<b>Questions raised by Shareholder</b>	<b>Summary of the responses from the Management of the Company</b>
2.	Directors' remuneration	<p>Although the Group's overall performance has decreased during the financial year under review, the Management's decision to remunerate all levels of staffs by paying out bonus besides to the Directors and Senior Management, was to motivate and drive the entire organisation to move toward the desired objectives set.</p> <p>The Management was comfortable with the Group's current financial position and would continue to strive through the downturn of economy and challenges within the organisation.</p>
3.	Investment of land/machineries for expansion purpose	<p>Higher cash and bank balances reported with an increase from RM25,543 million as at 31 May 2017 as compared to RM27,914 million as at 31 May 2018 as stated on page 47 of the Annual Report 2018. The increase in cash and bank balances were to prepare for the factory expansion. The first phase of expansion would take up 8.6 acres out of the total of 33 acres of land in size.</p> <p>The Management is in the midst of obtaining approval from the relevant authorities to convert the agricultural land into industrial land where the new factory will be located. The major cause of postponement in expansion was due to the delay in the application process with the relevant authorities.</p>

All the resolutions tabled at the 11th AGM were duly passed by way of poll, the results of which had been announced to Bursa Malaysia Securities Berhad on 30 October 2018.