

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m.

Present : Shareholders

As per Attendance List

Directors

Mr. Shiue, Jong-Zone A.K.A. James Shiue (Managing Director)

Mdm. Wu, Huei-Chung (Executive Director)

Mr. Hsueh, Chih-Yu (Executive Director)

Mr. Ng Ngoon Weng (Independent Non-Executive Chairman)

Mr. Goh Chooi Eam (Independent Non-Executive Director)

Mr. Lim Eng Chuan (Executive Director)

Mr. Wu, Chung-Jung (Non-Independent Non-Executive Director)

Ms. Ang Hwui Tee (Independent Non-Executive Director)

Ms. Khor Meow Ling (Independent Non-Executive Director)

Mr. Ng Swee Khee (Independent Non-Executive Director)

In Attendance : Ms. Lee Mei-Mei (Company Secretary)

1. CHAIRMAN'S ADDRESS

Upon the Secretary's confirmation of a quorum being present, the Chairman, Mr. Ng Ngoon Weng welcomed and thanked the shareholders for attending the Company's Thirty-Fourth Annual General Meeting ("34th AGM").

The Chairman informed the Meeting that the 34th AGM was conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting ("RPV") Facilities. The Administrative Guide on the procedures of the Meeting had been sent to the Members together with the Notification to Shareholders on April 30, 2024. He then introduced the members of the Board, Secretaries and Auditor who attended remotely from their respective locations through live streaming. He highlighted that the Company had received proxy forms totaling 68,289,841 shares, representing 8.17% of the issued shares of the Company.

Before proceeding to the agenda of the Meeting, the Chairman informed that each proposed resolution would be opened to members for discussion and shareholders and/or proxies registered for this meeting have the rights to pose question via the real time submission of typed text(s) and vote via the RPV Facilities. All relevant question(s) would be collected throughout the session and replied later during the Questions & Answers session at the end of the meeting.

The Chairman explained that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the Notice of General Meeting will be voted by poll. For this purpose, the Share Registrar, Securities Services (Holdings) Sdn. Bhd. was appointed as the Poll Administrator and SS E Solutions Sdn. Bhd was appointed as the Independent Scrutineer to scrutinise the e-polling procedures and to verify the vote cast at the Meeting.

The Poll Administrator was invited to brief the Meeting on the polling procedures.

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshshb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

2. THE AUDITED FINANCIAL STATEMENTS (AFS) FOR THE YEAR ENDED DECEMBER 31, 2023 ("AFS 2023") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The AFS 2023 together with the Reports of the Directors and Auditors thereon, having been circulated to all shareholders of the Company within the statutory period, were tabled to the Meeting for discussion.

The Meeting noted that this agenda item was meant for discussion only, as the provisions of Sections 248 and 340(1) of the Companies Act 2016 did not require formal approval of the Members for the AFS 2023. Hence, this Agenda item was not put forward for voting.

The Chairman declared that the AFS 2023 together with the Reports of the Directors and the Auditors thereon be received.

**3. ORDINARY RESOLUTION 1
TO DECLARE A FINAL SINGLE-TIER DIVIDEND OF 1.5 SEN PER ORDINARY SHARE FOR THE YEAR ENDED DECEMBER 31, 2023**

The second item on the Agenda was to approve the declaration of final single tier dividend of 1.5 sen per ordinary share in respect of the financial year ended December 31, 2023.

The Members were informed that the final dividend, if approved shall be paid on July 18, 2024 to the depositors whose names appear in the Record of Depositors at the close of business on June 25, 2024.

**4. ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS' FEES OF RM105,000 FOR THE PERIOD FROM JANUARY 1, 2024 UNTIL JUNE 12, 2024**

The Chairman informed that the Proposed Ordinary Resolution 2 was to approve the payment of additional Directors' Fees of RM105,000 for the period from January 1, 2024 until June 12, 2024.

**5. ORDINARY RESOLUTION 3
TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS' BENEFITS OF RM8,000 FOR THE PERIOD FROM JANUARY 1, 2024 UNTIL JUNE 12, 2024**

The Proposed Ordinary Resolution 3 was to approve the payment of additional Directors' Benefits of RM8,000 for the period from January 1, 2024 until June 12, 2024.

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

**6. ORDINARY RESOLUTION 4
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM644,000 FOR
THE PERIOD FROM 34TH AGM UNTIL THE NEXT AGM OF THE COMPANY**

The Chairman informed that the Proposed Ordinary Resolution 4 was to approve the payment of Directors' Fees of RM644,000 for the period from 34th AGM until the next AGM of the Company.

**7. ORDINARY RESOLUTION 5
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF RM44,100
FOR THE PERIOD FROM 34TH AGM UNTIL THE NEXT AGM OF THE
COMPANY**

The Chairman informed that the Proposed Ordinary Resolution 5 was to approve the payment of Directors' Benefits of RM44,100 for the period from 34th AGM until the next AGM of the Company.

**8. ORDINARY RESOLUTIONS 6 TO 8
TO RE-ELECT THE DIRECTORS RETIRING UNDER THE PROVISION OF
PARAGRAPH 102(1) AND PARAGRAPH 107(1) OF THE CONSTITUTION OF
THE COMPANY**

The Chairman informed that the Proposed Ordinary Resolutions 6 to 8 were related to the re-election of Ms. Ang Hwui Tee, Ms. Khor Meow Ling and Mr. Ng Swee Kee, who were retiring in accordance with Paragraphs 102(1) and 107(1) of the Company's Constitution respectively, and being eligible, had offered themselves for re-election.

Their profiles could be found on pages 19 & 20 of the Annual Report 2023.

**9. ORDINARY RESOLUTION 9
TO RE-APPOINT MESSRS. DELOITTE PLT AS AUDITORS OF THE
COMPANY FOR THE FINANCIAL YEAR ENDING DECEMBER 31, 2024
AND TO AUTHORISE THE BOARD OF DIRECTORS TO DETERMINE
THEIR REMUNERATION**

The next item on the Agenda was in relation to the reappointment of Messrs. Deloitte PLT as the Auditors of the Company for the financial year ending December 31, 2024 and to authorise the Directors to fix their remuneration.

It was noted that the retiring Auditors have expressed their willingness to continue in office.

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

**10. ORDINARY RESOLUTION 10 - SPECIAL BUSINESS
PROPOSED AUTHORITY TO ISSUE AND ALLOT SHARES AND WAIVER
OF PRE-EMPTIVE RIGHTS**

The Chairman informed that the next item was to consider the Proposed Authority to Issue and Allot Shares and Waiver of Pre-Emptive Rights. The full text of the proposed resolution was set out in the Notice of Meeting.

**11. ORDINARY RESOLUTION 11 - SPECIAL BUSINESS
PROPOSED RENEWAL OF AUTHORITY TO PURCHASE ITS OWN SHARES**

The last item on the Agenda was to consider the Proposed Renewal of Authority to Purchase its own Shares and the full text of the proposed resolution was set out in the Notice of Meeting.

12. ANY OTHER BUSINESS

The Meeting was informed that there was no notice of any other business to be transacted at this Meeting, had been received, and proceeded with the Questions & Answers session.

The Chairman informed that the Company had received questions from Minority Shareholders Watch Group (MSWG) via its letter dated June 5, 2024. He invited Mr. Tay Qiu Jie, the Finance Manager to present the questions and the Company's replies as appended below:-

Operational & Financial Matters

No.	Questions	Answers
1.	The medical segment contributed 71% of total revenue in FY2023, and the Group is expecting increasing orders for products such as smart cables and endoscopes from its customers. In addition to higher sales to existing customers, the Group is looking forward to its new product line whereby mass production of the product will tentatively begin in the second half of 2024. (Page 28 of AR2023) (a) Please elaborate on the new product line and the orders secured to date.	The new product line refers to products that are currently in the final phase of the R&D where we will release more details at a more mature timing when they are commissioned for mass production, among which is smart cable. They are scheduled for a small-scale soft launch in the second half of 2024 where we anticipate gradual increase in production volume in subsequent years.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)Operational & Financial Matters (Continued...)

No.	Questions	Answers
	(b) With the commencement of mass production for the new product, what is the estimated production utilisation rate for the automotive segment in FY2024 as compared to FY2023?	The commencement of mass production for the new products is specific to the medical segment. For the automotive segment, the management expects utilisation rate to remain within 30% in FY2024 as we continue to focus on market development activities.
2.	In FY2023, about RM12.87 million in revenue was contributed by the automotive segment (FY2022: RM15.89 million). The segment was affected by reduced orders. However, the decline in demand is only expected to be temporary. (Page 27 of AR2023) (a) Please provide further details regarding the temporary reduction in orders and indicate when the Group expects these orders to return to normal levels.	The automotive segment experienced reduced orders only in the second half of year 2023. We anticipate a gradual recovery in demand throughout the year 2024, evident in the Q1/2024 results as compared to the previous reported quarter.
	(b) Currently, the automotive segment has only one customer, Stellantis for the Peugeot brand. Does the Group have any plans to diversify its customer base to mitigate concentration risk?	The Group is always working on continuous effort to expand our customer base to mitigate concentration risk.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)Operational & Financial Matters (Continued...)

No.	Questions	Answers
3.	In 2023, STB Group expanded its manufacturing plant by acquiring a factory plant in Gurun, Kedah ideally located within the vicinity of main automotive manufacturers in the Northern region. This is a strategic acquisition in view of the ever-growing EV automotive industries supported by the Malaysian government and the expansion of product line by automotive partners in the region catering for domestic and export markets. The factory acquisition is expected to be completed by the second quarter of 2024. (Page 24 of AR2023) (a) What is the acquisition cost of the Gurun plant, excluding the RM15 million renovation cost?	The acquisition cost of the Gurun plant is RM8 million, with an estimated renovation cost of RM7 million, bringing the total estimated cost to RM15 million.
	(b) By what percentage will the automotive segment's production capacity increase upon the commencement of operations which is expected in the first half of 2025?	Currently, the automotive segment has not maximised its capacity. The relocation of the automotive segment to Gurun is based on several strategic considerations: - (i) To adopt the just-in-time concept with our key customer, enhancing efficiency and reducing inventory costs. (ii) To provide larger production space for future expansion. (iii) To convert the existing automotive production floor for manufacturing of medical products.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)Operational & Financial Matters (Continued...)

No.	Questions	Answers
4.	At the last AGM, the Group mentioned its target to achieve 30% to 35% automated production within the next three years. Kindly provide an update on the progress and the current percentage of the Group's automated production processes.	Currently, 25% of the Group's production are automated.

Sustainability Matters

No.	Questions	Answers
1.	We welcome the Group's initiatives to disclose the Key Performance Indicators ("KPIs") for the first time in the Sustainability Statements along with the FY2023 progress. The Group selected 2021 as the baseline year to facilitate meaningful comparisons for targets related to energy, water, and emissions reductions over time. (Page 35 of AR2023) (a) Kindly explain the rationale for selecting 2021 as the baseline year instead of 2022, which is more recent.	In Year 2022, some major initiatives have been implemented i.e. solar panels. Using data prior to the implementation of these major initiatives (2021) provides a reference point for assessing progress and results of such initiatives.
	(b) Since all three KPIs related to energy, water, and emissions reductions have been met, will the Group consider reviewing these KPIs or establishing new ones to demonstrate its continuous effort in the ESG journey?	The KPIs established were annual KPIs, will review these KPIs for FY2024.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)Corporate Governance Matters

No.	Questions	Answers
1.	Mr. Goh Chooi Eam and Mr. Ng Ngoon Weng, the Independent Non-Executive Directors of the Company who have served on the Board for a cumulative period of 12 years and who are due to retire by rotation in accordance with Paragraph 102(1) of the Company's Constitution, have notified the Board that they do not wish to seek re-election as Directors. Consequently, they shall retire as Directors at the conclusion of the 34th AGM of the Company. (Page 4 of AR2023) Following the retirement of Mr. Goh and Mr. Ng (Chairman), the Board will comprise three Independent Directors among its eight members, representing approximately 38% of the Board composition, which will depart from: (a) MCCG Practice 1.2 - A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed. (b) MCCG Practice 5.2 - At least half of the board comprises independent directors. When does the Board expect to appoint a new Chairman and additional Independent Directors to comply with Practice 1.2 and Practice 5.2?	The Group is fully aware of the best practices outlined in the Malaysian Code on Corporate Governance (MCCG). For Practice 1.2, the Board will ensure compliance by appointing a new Independent Chairman by June 2024. For Practice 5.2, the Board expects to comply with the requirement of having at least half of the board comprising independent directors before the end of FY2024.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)

The Chairman also informed that the Company had also received questions from the following shareholders which were to be attended by Mr. Tay Qiu Jie and Mr. Lim Eng Chuan:-

Mr. Teh Kian Lang

No.	Questions	Answers
1.	What is the new product mentioned in the 2023 Annual Report? What is Gurun expansion mean for Supercomnet?	The first new product line is on smart cables and the other products are currently in the final phase of the Research & Development. The Company will release more details in future when the new production lines are commenced for mass production. The purpose of Gurun expansion is to move the automotive segment nearer to the key customers with the aim to improve efficiency and adopt just in time delivery as well as provide more space in order to cater the expansion of medical segment in Sungai Petani branch.

Joseph Lam Wai

No.	Questions	Answers
1.	Supercomnet Q1/2024 results has been disappointing with lower turnover of RM36 Million and flat profit of RM10 Million, this despite the general market perception of recovery of Supercomnet performance in the Q1/2024. Please explain that reason of the cause.	The lower revenue of the Group is mainly attributed from the decreased of revenue in automotive segment, whilst medical segment is strong recovering from the sale of Endoscopy. In term of the Company's profit, Shareholders may refer to the Company's past 5 quarters' financial results. The lowest profit was generated in quarter 4 of year 2022 and it grew gradually from quarter 1 of year 2023. The Company was looking forward for a better result in the forthcoming quarter.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)

The Chairman also informed that the Company had also received questions from the following shareholders which were to be attended by Mr. Tay Qiu Jie and Mr. Lim Eng Chuan (Continued...):-

Joseph Lam Wai (Continued...)

2.	On Page 25 of the Annual Report under the production capacity with the new expansion plan in Gurun. It will free up the Sungai Petani plant for Supercomal Medical Products Sdn. Bhd. (SMP), please share with us how SMP are able to take up the additional capacity in view of difficulty to grow medical segment due to restrict FDA approval. While currently Supercomal Advanced Cables Sdn. Bhd. (SAC) is not operated at optimum capacity, with the expansion in Gurun plants, what is the plan in automotive segment to utilize the surplus capacity?	Currently, medical segment is looking of space for production especially due to the strong recovery in Endoscopy demand. With the additional machineries and new projects to be commenced next year, the Company is looking for new industrial land that near to the existing plant to support the expansion of medical segment for the next 3 to 5 years. Besides, SAC planned to reduce inventory cost, improve efficiency and target automotive segment would grow over the years.
3.	Supercomnet's revenue had been stagnate at RM140 Million – RM150 Million per year for the past 3 years. Is Supercomnet business already at its peak? If yes, why there is a need for Gurun plant expansion.	The Company's business was strong growing over the years except for quarters toward the end of year 2022 and beginning of year 2023 as there was a huge drop in the sale of Endoscopy due to post Covid coupled with customer inventory adjustment from 9 months to 3 months. The orders from the customers were showed recovery since Q3 of year 2023, and the business for medical segment were expected to continue grow with the launching of new products. The reason for the Gurun plant expansion was explained earlier.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)

The Chairman also informed that the Company had also received questions from the following shareholders which were to be attended by Mr. Tay Qiu Jie and Mr. Lim Eng Chuan (Continued...):-

Joseph Lam Wai (Continued...)

No.	Questions	Answers
4.	Supercomnet had around RM200 Million cash, it can afford to pay higher dividend if there is not capex requirement in the mid-term. Can Supercomnet be considering payout higher dividend?	Supercomnet would reserve the cash for business expansion in order to grow the revenue of the Company. With the business growth, the Company would declare a higher dividend to shareholders.

Saw Hooi Yann

No.	Questions	Answers
1.	Ambu's Endoscopy is expected to grow 15% to 25% in FY 2024. What is the Company's readiness in order to meet Ambu demand growth?	The Group had completed the expansion of production to fulfil the grow in demand.

Daniel Chin Qi Heng

No.	Questions	Answers
1.	Any chance Supercomnet work with medical company to stronger Supercomnet base and make Supercomnet to new high in technology and stronger company to get more high-tech medical system orders?	Supercomnet has cooperated with other companies in order to bring the Company to high technology and capture a strong market shares.

The Chairman then thanked everyone for all the questions posed and if there were questions yet to be answered, the Management would reply via email.

Members were given an additional 10 minutes to cast their votes if they have not done so earlier. The Meeting was adjourned at 10.40 am for the Poll Administrator and Scrutineer to compute and check the poll results,

After the counting of the votes cast, The Chairman called the Meeting to order and declared that based on the poll results from the Scrutineers as per Appendix 1, a copy of which is attached herewith, all the proposed resolutions tabled at the Meeting and voted upon by poll were duly passed by the Members of the Company.

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

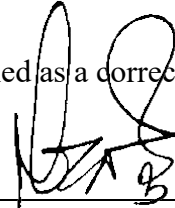
(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held on a fully virtual basis through live streaming via Securities Services ePortal's platform at <https://sshsb.net.my> on Wednesday, June 12, 2024, at 10.00 a.m. (Continued...)

12. ANY OTHER BUSINESS (CONTINUED...)

There being no further matters to discuss, it was resolved that the Meeting be concluded at 11.00 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record



NG NGOON WENG

Chairman