

Minutes of Fourth Annual General Meeting of Ideal United Bintang International Berhad (201701001111)(1215261-H) on 23 June 2021.

Appendix I

1. Shareholder : Ho Yueh Weng  
Question(s) : Will there be a rights issue coming soon or a private placement that is detrimental to minority shareholders?  
Answer : The Company currently does not have any plans yet.
  
2. Shareholder : Lau Chuan Hooi  
Question(s) :
  1. May I know, what is the company's future outlook?
  2. How is the impact of FMCO to the company?
  3. How much is the cost saving for this virtual AGM as compared to the physical one?
  4. Will the Board consider giving door gift, such as e-voucher or e-wallet for those that have participated in this AGM?  
Answer :
  1. The future outlook is challenging.
  2. FMCO has impacted the medium and luxury properties but had less impact on affordable homes.
  3. There was not much saving on fully virtual meeting as compared to physical meeting
  4. Door gifts will be considered in the future.
  
3. Shareholder : Wan Mohd Rushdi Bin W.A.Lah  
Question(s) : I have 4 questions.
  1. What is the impact for company if Penang Transport Master Plan will be reviewed or cancelled for certain location in Penang?
  2. How company will ensure to sustain revenue for next 2 years during pandemic covid-19 which is maybe continuously until next year.
  3. How about development property project nowadays for this company? Any certain winning project?
  4. I hope management will give e-voucher or token as appreciation for shareholders joined this AGM today.  
Answer :
  1. No impact because the Group is now focusing on affordable homes.
  2. With our launching of Ideal Residency in Island Glades and Havana in Bayan Lepas, which are both affordable homes, the Group should be able to sustain its revenue for the next few years.
  3. Our Ideal Residency and Havana projects, as we anticipate to have good take up rate due to its locations especially in the Penang Island.
  4. Door gifts will be considered in the future.
  
4. Shareholder : Ho Yueh Weng  
Question(s) : Our company has a huge jump in trade receivables from RM180m to RM268m as well as investment properties from RM5.3m to RM155.4m, and of this investment property over RM150m was pledge as securities for credit facilities. Since the pandemic has badly impacted our sector and will continue to be very challenging, please elaborate on our mitigating initiatives and the risk of losing our pledged properties if the business cannot raise enough cash flow to service our repayment of our credit lines?  
Answer : The increase is mainly due to the CCC for Imperial Grande at the end of year 2020. Every business has its own risk, the investments property was

: pledged as securities for the purchase of the said property. The Group had to launch affordable homes to mitigate the risk.