

IQ GROUP HOLDINGS BERHAD
(200301034523) (636944-U)
(Incorporated in Malaysia)

Minutes of the Twenty-First Annual General Meeting of the Company conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting Facilities available on Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiih.online> on Thursday, 29 August 2024 at 2.30 p.m.

Attendance

As per Attendance List

The Meeting commenced at 2.30 p.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

1. CHAIRMAN'S ADDRESS

The Chairman of the Board, Mr Chen, Wen-Chin also known as Kent Chen ("Mr Kent Chen") called the Meeting to order at 2.30 p.m. and welcomed all members for their attendance at the Company's Twenty-First Annual General Meeting ("21st AGM") which was conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting ("RPV") Facilities which were available on Tricor Investor & Issuing House Services Sdn Bhd's TIIH Online website at <https://tiih.online>.

The Chairman informed that as a contingency should his internet connection became unstable, Dato' Yoon Chon Leong, the Non-Independent Non-Executive Director would represent him to continue the agenda of the Meeting to ensure that the 21st AGM was conducted smoothly.

The Chairman notified the members that the attendance of the 21st AGM was restricted to shareholders/proxyholders and authorised representatives of corporate shareholders who had registered to join the Meeting remotely. Any visual recording or audio recording was strictly prohibited at the Meeting unless prior written consent of the Company was obtained.

The Chairman briefed that the Notice of the Meeting had been sent to all members within the prescribed period and it was unanimously agreed that the Notice of the Meeting be taken as read. The Chairman continued to introduce the Board of Directors who joined the Meeting remotely via video conferencing to the members. He informed that the Company Secretary and representative from the auditors, Deloitte PLT were also present at the Meeting. After confirming with the Secretary of the Company that a quorum was present, the Chairman called the Meeting to order.

The Chairman then invited the Managing Director and Chief Executive Director, Mr Daniel Beasley ("Mr Beasley") to give a brief presentation on IQ Group's business.

The Chairman continued to invite the members to pose their questions, if any, in the query box. He explained that the questions received would be moderated to avoid repetition and would be answered during the Question and Answer ("Q&A") session. Questions that were not addressed at the Meeting due to lack of time would be answered by email at the earliest possible after the Meeting.

1. CHAIRMAN'S ADDRESS (CONTINUED...)

The Chairman informed that all the seven (7) ordinary resolutions set out in the Notice of AGM would be voted by way of poll in line with Paragraph 8.29A the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The poll would be conducted via RPV facilities provided by Tricor Investor & Issuing House Services Sdn Bhd, the Poll Administrator and the results of the poll would be verified by Asia Securities Sdn Berhad as the Independent Scrutineers.

He also informed that only members and proxies appointed for the Meeting who were virtually participating in the Meeting were allowed to vote, raise questions or seek clarifications which were relevant to the proposed motions in the Agenda. To facilitate the online voting process, the members/proxies could submit their votes at any time from the commencement of the Meeting until the end of the voting session to be announced later.

The Chairman continued to inform that Puan Asrina Binti Nayan and Ms Oon Ai Ping, both shareholders, had offered to be the proposer and the seconder respectively for all the seven (7) resolutions.

The video on the remote voting procedures was then played.

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

The Audited Financial Statements for the year ended 31 March 2024 together with the Reports of the Directors and of the Auditors thereon, copies of which had been circulated, were tabled before the Meeting.

The Chairman highlighted to all present that the receipt of the Audited Financial Statements was meant for discussion only as the provisions of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 did not require a formal approval of the shareholders and hence, no resolution was put forward for voting.

The Chairman informed that the Board and the Management would attend to the questions during the Q&A session.

3. RE-ELECTION OF MR DANIEL JOHN BEASLEY WHO RETIRED BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Chairman informed the members that the proposed Ordinary Resolution 1 was on the re-election of Mr Daniel John Beasley who retired under Clause 76(3) of the Constitution of the Company.

The Chairman informed that as mentioned earlier, they already had the proposer and seconder for the resolution.

4. RE-ELECTION OF MR TAN BOON HOE WHO RETIRED PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

Members were informed that the next agenda was to re-elect Mr Tan Boon Hoe who retired as a Director of the Company in accordance with Clause 76(3) of the Company's Constitution.

5. PAYMENT OF DIRECTORS' FEES OF RM490,000.00 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025

Members were informed that the proposed Ordinary Resolution 3 was to approve the Directors' fees amounted to Ringgit Malaysia Four Hundred and Ninety Thousand (RM490,000.00) only for the financial year ending 31 March 2025.

6. PAYMENT OF DIRECTORS' BENEFITS IN ACCORDANCE WITH SECTION 230(1) OF THE COMPANIES ACT 2016 OF UP TO AN AMOUNT OF RM320,000.00 FROM 29 AUGUST 2023 UNTIL THE NEXT AGM OF THE COMPANY

Members were informed that the next agenda was to approve the Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 of up to an amount of Ringgit Malaysia Three Hundred and Twenty Thousand (RM320,000.00) only from 29 August 2024 until the next Annual General Meeting of the Company.

7. RE-APPOINTMENT OF DELOITTE PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

Members were informed that the proposed Ordinary Resolution 5 was for the re-appointment of Deloitte PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

8. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Chairman informed that the proposed Ordinary Resolution 6 was to seek the approval of the members for the renewal of share buy-back authority for the Company to purchase its own shares up to 10% of the total number of issued shares of the Company. Members were informed of the following proposed Ordinary Resolution 6:-

"THAT subject to the provisions under the Companies Act, 2016 ("the Act"), rules and regulation and orders made pursuant to the Act, the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and the approvals of all relevant authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("IQGHB Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase ("Proposed Renewal of Share Buy-Back Authority").

8. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONTINUED...)

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the Company's retained profits.

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any IQGHB Shares so purchased by the Company in the following manner:-

- (i) the IQGHB Shares so purchased could be cancelled; or
- (ii) the IQGHB Shares so purchased could be retained as treasury shares for distribution as share dividends to the shareholders of the Company and/or resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently; or
- (iii) combination of (i) and (ii) above; or
- (iv) in accordance with the relevant prevailing statutory provisions and guidelines.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-

- (i) the conclusion of the next annual general meeting of the Company following the general meeting at which such resolution was passed, at which time the authority would lapse unless renewed by ordinary resolution, either unconditionally or conditionally; or
- (ii) the passing of the date on which the next annual general meeting of the Company is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting;

whichever occurs first.

And THAT the Directors of the Company be and are authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman briefed the members that the proposed Ordinary Resolution 7 was to seek the approval of the shareholders of the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. As disclosed in the Circular to Shareholders dated 26 July 2024 ("Circular"), he was regarded as interested in this resolution and therefore, he would abstain from voting in this resolution in respect of his direct and indirect shareholdings. He had also ensured that persons connected with him would abstain from voting in respect of this resolution. He then passed the Chair to Mr Beasley.

Mr Beasley informed the members that this ordinary resolution, if approved by the shareholders, would allow the Company and/or its subsidiaries to enter into recurrent related party transactions as set out in Section 2.4 of the Circular. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

He further informed the members that the interested directors, major shareholders and persons connected with them as listed in Section 6 on pages 12 and 13 of the Circular were deemed interested in the proposed shareholders' mandate and would accordingly abstain from voting.

Members were informed of the following proposed Ordinary Resolution 7:-

"THAT subject always to the provisions of the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad Main Market Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions with the following corporations as set out in Section 2.4 of the Circular to Shareholders dated 26 July 2024 ("the Circular"), which are necessary for the day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders as set out in the Circular ("Mandate"):-

- (a) Sensorlite Inc. (formerly known as Interquartz Taiwan Ltd.)
- (b) IQ (America) Inc.

THAT the Directors be empowered to do all such acts and things considered necessary or expedient to give full effect to the Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities.

THAT such Mandate shall commence upon passing this ordinary resolution and to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse unless the authority is renewed by a resolution passed at the meeting;

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (CONTINUED...)

- (b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of 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 of the shareholders of the Company at a general meeting;

whichever is earlier.

And THAT the Directors of the Company be and are hereby authorised to complete and to 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 transactions contemplated and/or authorised by this ordinary resolution.”

Mr Beasley then passed the Chair back to the Chairman of the Meeting.

10. QUESTIONS & ANSWERS SESSION

The Chairman invited Mr Beasley, the Managing Director and CEO to address the questions received by the Company pre-AGM and during AGM via the query box as per *Appendix I* attached.

Mr Beasley informed that the management would respond to questions which they had not been able to address during the Meeting via emails after the Meeting.

11. VOTING SESSION

The Chairman called upon the members to proceed to cast their votes. The voting instructions were re-played on the screen to facilitate the online voting process.

At 3.35 p.m., the Chairman informed the closure of the online voting session and adjourned the Meeting to facilitate the counting of the votes.

12. DECLARATION OF POLL RESULTS

The Meeting resumed at 3.54 p.m. with the requisite quorum being present.

The Chairman then called the Meeting to order for the declaration of poll results. He informed that the poll voting results had been duly validated by the Independent Scrutineers.

The poll voting results were shared to the Meeting on the screen:-

| Resolution(s) | Vote For | | Vote Against | | Total Votes | |
|------------------------------|--------------|---------|--------------|---------|--------------|----------|
| | No. of Units | % | No. of Units | % | No. of Units | % |
| Ordinary Resolution 1 | 58,284,286 | 99.9119 | 51,409 | 0.0881 | 58,335,695 | 100.0000 |
| Ordinary Resolution 2 | 58,324,185 | 99.9119 | 51,409 | 0.0881 | 58,375,594 | 100.0000 |
| Ordinary Resolution 3 | 202,829 | 75.5291 | 65,715 | 24.4709 | 268,544 | 100.0000 |
| Ordinary Resolution 4 | 201,831 | 75.1581 | 66,711 | 24.8419 | 268,542 | 100.0000 |
| Ordinary Resolution 5 | 58,325,185 | 99.9133 | 50,610 | 0.0867 | 58,375,795 | 100.0000 |
| Ordinary Resolution 6 | 58,324,636 | 99.9125 | 51,058 | 0.0875 | 58,375,694 | 100.0000 |
| Ordinary Resolution 7 | 247,032 | 80.0386 | 61,609 | 19.9614 | 308,641 | 100.0000 |

Based on the results, the Chairman declared that all the resolutions were carried.

13. CLOSURE

Before he closed the Meeting, the Chairman informed that the management would address those questions which they did not manage to answer during the Meeting via emails. He also thanked all shareholders for their support and participation at the Meeting.

There being no other business to discuss, the Meeting ended at 3.56 p.m. with a vote of thanks to the Chairman.

Signed as a correct record,

CHAIRMAN

Date:

Appendix I

IQ Group Holdings Berhad 21st Annual General Meeting (Questions & Answers)

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| <p>1. Will the Board consider giving door gift, such as e-voucher or e-wallet for those have participated in this AGM?</p> |
| <p>A: Yes, we will provide e-wallet as a gesture of appreciation for those who participated.</p> |
| <p>2. Did management foresee which growth perspective of ODM, LUMIQS and DIY would be more brighter than the other? Why?</p> |
| <p>A: The ODM business is more predictable, as this has served as the bedrock of IQ-group for many years. The newly forming BU structure will aid the prospect of growth in this business area and the opportunities remain considerable. Lumiqs (intelligent industrial lighting) and DIY retail sales are both areas more directly under IQ-group's definition and control. Whilst Lumiqs & DIY currently account for a smaller percentage of IQ-group's business, the potential prospects (subject to market breakthroughs) remain very large indeed.</p> |
| <p>3. What is the most worrying issues management are facing now? Competitors? Lack of talented people? Forex fluctuation? Receivables? Lack of competitiveness products?</p> |
| <p>A: The named areas are indeed common challenges for any business. We are however continually managing these aspects, so as to minimise any untoward impact to our business – and conversely, to instead turn these into positions of strength.</p> |
| <p>4. Our company has RM0.60 cash ND equivalent. Why the management not decided to declare even RM0.03 s dividend? Is merely a 5% of the cash we have?</p> |
| <p>A: Thank you for your comments on the net cash per share position. We will continue to keep your comments in mind, however, looking at the current external economic situation – and IQ-group's need to invest our way to growth via the BU initiatives, we feel it would be better to retain the cash at this point in time. We will however certainly be reviewing the possible scenarios going forward - based upon the future plan and financial position of the group.</p> |
| <p>5. 4Q24 QR: Cash flow from Operations: Interest income = (697) Cash flow from investing: Interest received = 697 In the above, the interest received from our 50m cash has been offset concurrently. Where is the actual Interest or bank money received has gone?</p> |
| <p>A: The actual interest income of RM697k was reflected in the profit of the financial year of RM6.42M (classified under cash flow from operating activities). As this interest income should be classified under cash flow from investing activities rather than from operating activities, the amount was deducted from cash flow from operating activities and regrouped and presented as interest received under the cash flow from investing activities.</p> |
| <p>6. Given the current economic climate, could the management elaborate on the company's strategies to mitigate potential risks and capitalise on emerging opportunities?</p> |
| <p>A: We are working on a re-organisation of the business - forming two BUs, with some of IQ-group's best people heading those units and where their entire focus will be on the areas raised in this question, engaging with the markets, customers and channels to ensure a leading position in both the IQ-ODM & Lumiqs+ BUs.</p> |
| <p>7. What are the key performance indicators (KPIs) that the company is focusing on to drive growth and improve profitability?</p> |
| <p>A: The KPIs include: Innovative new products (which are well received in the market), new customers/markets/& channels, brand establishment. Turnover and improved net profit margin would also be the key KPIs (amongst others) that we are focusing on.</p> |

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| <p>8. How does the company plan to manage its cash flow and working capital to ensure financial stability in the coming year?</p> <p>A: We manage the company's cashflow through the visibility of forecasting, where we monitor cash balances, optimise inventory levels and eliminate unnecessary expenditure – so as to ensure that the company has appropriate cash levels to meet its financial obligations and to fund onward business development and related investment.</p> |
| <p>9. Could the management elaborate on the rationale behind the proposed renewal of the share buy-back authority?</p> <p>A: The rationale is stated in the Statement to shareholders in relation to the Proposed Renewal of Authority for the purchase by IQ Group Holdings Berhad of its own shares, as presented in page 22 of the Annual Report 2024, extracted as follows:</p> <p><u>4. Rationale for the Proposed Renewal of Share Buy-Back Authority</u></p> <p>Proposed Renewal of Share Buy-Back Authority will provide IQGHB with another option to utilise its financial resources more efficiently. The Proposed Renewal of Share Buy-Back Authority is expected to stabilise the supply and demand of IQGHB Shares as well as the price of IQGHB Shares. All things being equal, the Proposed Renewal of Share Buy-Back Authority, irrespective of whether IQGHB Shares that have been previously bought-back pursuant to previous or the existing Share Buy-Back Authority (“Purchased IQGHB Shares”) are held as treasury shares or cancelled, will result in a lower number of IQGHB Shares being taken into account for the purpose of computing the earnings per share (“EPS”) of IQGHB Shares. The cost of the Purchased IQGHB Shares, whether held as treasury shares or cancelled, will be excluded from the shareholders’ funds of IQGHB and its subsidiaries (“IQGHB Group”) in the computation of return on equity (“ROE”) of IQGHB, which in turn is expected to have a positive impact on the price of IQGHB Shares.</p> |
| <p>10. How does the company intend to utilise the share buy-back authority to enhance shareholder value?</p> <p>A: There are no immediate intentions to exercise this option, but as per the explanations just provided, the share buy-back – if and when exercised – would be done so to bring positive impact to the price of IQGHB shares.</p> |
| <p>11. Could the management elaborate on the key performance indicators (KPIs) used to determine directors' remuneration?</p> <p>A: Whilst the growth of revenue and profit are the most common KPIs, they are clearly not the only primary indicators, since external factors (beyond one’s direct control) can easily impact a business, directly or indirectly. In such scenarios, it is more about proactive measures as regards managing changes (and minimising impacts) – and therefore, indicators such as operational restructuring, optimisation planning, transformation plans etc. play significant parts as these then assist and support the prospect of revenue and profit growth, mitigating external factors.</p> |
| <p>12. How does the company ensure that directors' remuneration aligns with the company's overall performance and shareholder interests?</p> <p>A: Compensation levels for Directors are carefully benchmarked, reviewed and approved by the Remuneration Committee and the Board of Directors, based upon acquired experiences/responsibilities/deliverables and the business situation. The Board of Directors are under constant scrutiny and are naturally obliged to always act in the best interest of the business and shareholders. Alignment to the company’s overall performance and shareholder interests is further ensured by rewarding upon KPI considerations and the Director’s contribution with this regard.</p> |
| <p>13. What are the key factors considered by the board in re-appointing Deloitte PLT as the company's auditors?</p> |

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| A: | This is a carefully considered decision - the Audit Committee and Board of Directors assess the historic performance, the suitability, the independence, the objectivity and the related costs prior to their re-appointment as the company's auditor – and so we can confidently say that the eventual conclusion is reached with due consideration to all these factors. |
| 14. | How does the company ensure the independence and objectivity of the auditors in their role? |
| A: | This relates to the prior question just now – the Audit Committee always ensures that Deloitte is in compliance with the independence requirements set out in the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards). |
| 15. | Could the management elaborate on the nature of the proposed recurrent related party transactions and the potential impact on the company's financial performance? |
| A: | The nature of the proposed recurrent related party transactions and its rationale and benefits are covered in page 3 to 9 and pages 11 to 12 inside the Circular to Shareholders in relation to Proposed Renewal of Shareholders' Mandate for Related Party Transactions of a Revenue or Trading Nature. |
| 16. | What measures are in place to ensure that related party transactions are conducted on an arm's length basis and are in the best interest of the company and its shareholders? |
| A: | The guideline, methods and procedures are stated in page 10 of the Circular to Shareholders in relation to Proposed Renewal of Shareholders' Mandate for Related Party Transactions of a Revenue or Trading Nature. |
| 17. | What type of sensors are IQ selling now? |
| A: | Our predominant focus is on Passive Infra Red motion sensor technology, where we are recognised as a leader in the field. High frequency microwave sensors are also within our capabilities but this is very much determined by the application, for example - warehouse lighting is better suited to line-of-sight PIR sensing (as PIR sensors do not see through racking) whilst 'walk-toward' detection can sometimes be better served by microwave sensing. Going forward, camera-based detection with AI capability becomes increasingly relevant – as well as other developing forms of sensor technology. |
| 18. | Do you have any plans on door entry since the percentage of business is lower than the others? |
| A: | It is not perhaps so much in the traditional sense of 'Doorbells', but in the area of 'announcing' yes! Under Lumiqs home (retail) we will certainly be exploring what 'announce' means. From a security perspective, statistics show that would-be burglars are put off firstly by the sight of security cameras and secondly by alarms or anything that brings attention to their presence hence, 'announce' from a security perspective potentially has much opportunity going forward, with all sorts of possibilities. |
| 19. | How is IQ Group's online sales ambition developing? |
| A: | We firmly believe that online sales will ultimately represent a significant portion of IQ's business so we have been busy advancing our knowledge, capability and readiness with this regard, establishing test cases in the UK and German markets so that we can build upon this going forward. Without any doubt, online platforms (particularly from a retail perspective) are the future so this is an area of particular importance going forward. |
| 20. | Kindly give eVoucher/eWallet to attendees as a token of appreciation for this annual event. |
| A: | Addressed under Q1. |
| 21. | Are you pursuing any new customers/markets? |

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| A: | Yes, this is a continual area of attention. North America, Europe, Japan and Australasia represent the most significant opportunities for us and we certainly continue to pursue key target customers and channels in these markets, whilst also exploring new territories such as South Korea. |
| 22. | How much are you impacted by the sustainability expectation of your customer? |
| A: | This is an increasing area of expectation, particularly from our customers in Europe. Their sustainability obligations naturally extend beyond their own business, to their supply base hence, this is an area of increasing focus on their part but we have certainly managed to stay in-line with their needs and have become part of their communication message. |
| 23. | I wish the BOD will provide eWallet like the past as a gesture of appreciation for attending this AGM. TQ. |
| A: | Addressed under Q1. |
| 24. | Do IQ's own brand actions deserve so much focus? |
| A: | Yes. Actions under the Lumiqs brand (Pro & Home) offer the prospect of significant growth, results which are then entirely owned by IQ-group. With related successes, the prospect of parallel investment into brand awareness is an exciting scenario. Through brand establishment, IQ group's position in the market will become significantly strengthened. |
| 25. | Which country or market presents the biggest opportunity for business expansion? |
| A: | USA Retail (physical stores and online). |
| 26. | What is the progress of Lumiqs as a brand name? |
| A: | The Lumiqs brand is increasingly established in Japan (in the field of intelligent warehouse lighting). Our ambition is to establish 'Lumiqs pro' sales in other markets, thereby extending the visibility and awareness of the Lumiqs brand to other key territories. Furthermore, our intention, based upon the shared BU strategy - is to enter the retail and online markets under the 'Lumiqs home' brand, which will further promote market recognition. |
| 27. | Are there other product areas which IQ should consider? |
| A: | Yes, this question is under our continual consideration as this is within the context of our Vision Statement, i.e. "...to detect, illuminate & announce...". In reality, the developing technologies and evolving customer expectations provide almost limitless scope. However, it is also about focusing on the correct areas and applications to ensure a strong market response. |
| 28. | Will 2024 be better than 2023 or be worse due to new challenges? |
| A: | The business outcome is never something one could guarantee, but we will strive for the best performance and will implement forward looking strategies and plans for growth. |
| 29. | May we expect an eWallet voucher? TQ. |
| A: | Addressed under Q1. |
| 30. | Good afternoon Mr. Chairman and board of directors. Kindly give us rm30 Touch-n-Go e-wallet like last year for being loyal shareholders and attending this Agm. Thank you. |
| A: | Addressed under Q1. |
| 31. | How much does the company spend on this virtual AGM? |
| A: | The spending is in the region of RM10K. |
| 32. | Would the BOD kindly give Touch n Go e- wallet as a token of appreciation for attending this RPV. |
| A: | Addressed under Q1. |
| 33. | I would like to request a printed hard copy of the company annual report. |
| A: | Please complete and return the "Annual Report Request Form" which can be found inside our Annual Report and we shall make arrangements accordingly. |
| 34. | What's the future outlook and prospects of the company? Please advise. |
| A: | Via a strategic company reorganistion, we will be achieving enhanced focus on the objectives which can deliver growth. Growth is targeted both for the ODM business – as well as the initiatives more |

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| <p>directly under IQ-group's definition. Brand establishment is a key part of IQ-group's intent and actions are in hand to accelerate results in line with our ambitions. Within our industry, IQ-group is in an enviable position as a trusted, capable & innovative supplier – this keeps the doors of opportunity wide open, even in the midst of turbulent external realities and it is upon the above explained situation that we remain confident with regard to the future..</p> |
| <p>35. May I know, what is the company's future outlook? A: Please refer to the answer under Q34.</p> |
| <p>36. Will The Board consider giving door gift such e-voucher or e-wallets for those participating in this AGM as a token of appreciation? A: Addressed under Q1.</p> |
| <p>37. Can the BOD give rm 50 Touch n Go e- wallet as a token of appreciation for attending today's RPV. Thank you. A: Addressed under Q1.</p> |
| <p>38. Would the BOD kindly give Touch n Go e- wallet as a token of appreciation for attending this virtual AGM? A: Addressed under Q1.</p> |
| <p>39. Pls give door gift. A: Addressed under Q1.</p> |
| <p>40. Afternoon to the board, can u kindly send me the printed annual report to my mailing address as follows - 64, Jalan SS 1/32, Kg. Tunku, 47300 Petaling Jaya, Selangor, thanks. A: Please complete and return the "Annual Report Request Form" which can be found inside our Annual Report and we shall make arrangements accordingly.</p> |
| <p>41. Pls provide e voucher as door gift. A: Addressed under Q1.</p> |
| <p>42. What is the future outlook and prospect of the company's business? A: Please refer to answer under Q34.</p> |
| <p>43. Any door gift for today's meeting? Thanks. A: Addressed under Q1.</p> |
| <p>44. Any dividend policy? A: We do not currently have a dividend policy.</p> |
| <p>45. Is that IQ start selling main powered product in USA Home Depot and Lowes? A: Not at present but we are actively working towards materialising this.</p> |
| <p>46. Management mention that group performance are related to Germany economic, is that IQ will consider to penetrate into another country? A: Please refer to answer under Q21.</p> |
| <p>47. Our management did mention many times about our growth, our prospects with the words expected, but the financial results shown otherwise. Why not just admit where is our mistakes and make action plans or just shift or abandoned on any products which is failed or no prospects. Every year AGM has the same promises or speaking with a very good prospect of our company. It seems like our company is a star company without any mistakes or failure. Please advise. A: Thank you for your candid comments. All businesses do of course face challenges and outcomes do not always go according to plans. That said, we do share your sentiment of making action plans and focusing on areas of growth – and we passionately believe that our persistence, commitment and capability will ultimately achieve the levels of growth we all aspire to achieve. External realities within our industry are currently not ideal, but we believe the longer-term possibilities to be highly motivating.</p> |
| <p>48. Will group declare cash voucher via T&G in this AGM?</p> |

A: Addressed under Q1.

49. As a contract manufacturer, how does the management sustain the pricing power over with the brand owner?

A: IQ-group is not actually a contract manufacturer but rather an ODM manufacturer. Product solutions are typically created collaboratively and hence we bring much value to the relationships. Price competition no doubt exists, however, we always pride ourselves in innovation and quality and these are reasons why we have been working with many of our customers for well over 10 years with relationships that are kept very strong.

50. Have any door gift / voucher / e wallet for attending this mention as a token of appreciation?

A: Addressed under Q1.