

SENHENG NEW RETAIL BERHAD
(“Company” or “Senheng”)
202101019079 (1419379-T)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING (“SECOND AGM”) OF THE COMPANY CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT TRICOR BUSINESS CENTRE, MANUKA 2 & 3 MEETING ROOM, UNIT 29-01, LEVEL 29, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA (“BROADCAST VENUE”) ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

Present at broadcast venue : Mr Lim Kim Heng – *Non-Independent Executive Chairman*
Mr Lim Kim Chieng – *President/ Non-Independent Executive Director*
Mr Lim Kim Yew – *Non-Independent Non-Executive Director*
Dato’ Yeow Wah Chin – *Independent Non-Executive Director*
Ms Ho Kim Poi – *Independent Non-Executive Director*
Mr Oh Keng Leng – *Independent Non-Executive Director*
Ms Tan Ler Chin – *Independent Non-Executive Director*
Ms Kiew Kor Shin – *Chief Financial Officer (“CFO”)*
Ms Kuan Hui Fang – *Company Secretary*

In attendance via video conferencing (as per attendance list) : Representatives from Management
Representatives from BDO PLT, the External Auditors

The attendance of members, corporate representatives and proxies is as per the Summary of Attendance List via the Remote Participation and Voting (“RPV”) facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIIH Online website.

CHAIRMAN

The Chairman, Mr Lim Kim Heng, welcomed the members and attendees to the Company’s Second AGM. He informed that the Second AGM was convened entirely through live streaming from the Broadcast Venue and introduced the Board members, CFO and Company Secretary to the shareholders. The Auditors were also in attendance via video conferencing.

NOTICE

The notice convening the meeting, having been circulated earlier to all shareholders of the Company and advertised in New Straits Time within the prescribed period, was taken as read.

QUORUM

Upon confirming the presence of the requisite quorum pursuant to Clause 89 of the Constitution of the Company, the Chairman called the meeting to order at 2.00 p.m.

The Chairman advised that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll.

The Chairman demanded for a poll to be carried out on Ordinary Resolutions 1 to 9 as stated in the Notice of Second AGM pursuant to the Constitution of the Company and informed that the poll would be conducted after all items on the agenda have been dealt with. The Chairman then briefed the shareholders on the flow of the meeting. He informed that Question and Answer Session would be conducted after going through the 9 resolutions. The Board and Management team would

SENHENG NEW RETAIL BERHAD
202101019079 (1419379-T)
MINUTES OF THE SECOND ANNUAL GENERAL MEETING HELD ON 22 JUNE 2023

endeavour to address the questions posed during the Question and Answer (“Q&A”) session. In the event that there were overlapping questions, they would be grouped and answered collectively. For questions that were not answered, the responses would be either emailed to the shareholder or published on the Company’s website.

The poll administrator was Tricor Investor & Issuing House Services Sdn. Bhd. (“Poll Administrator”) and the independent scrutineer was Asia Securities Sdn Berhad (“Scrutineer”).

At the invitation of the Chairman, Mr Lim Kim Chieng, the President of the Company, provided insights into the corporate activities of the Group for the financial year ended 31 December 2022 through a pre-recorded video presentation.

The Chairman went through the agenda as set out in the Notice of the Second AGM.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (“AFS 2022”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed that the AFS 2022 together with the Directors’ and Auditors’ Reports was meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS 2022. Therefore, the item was not put forward for voting.

The Chairman declared that the AFS 2022 together with the Directors’ and Auditors’ Reports thereon, be received.

**2. RESOLUTION 1
RE-ELECTION OF MR LIM KIM HENG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 129.1 OF THE CONSTITUTION OF THE COMPANY**

As Resolution 1 concerned the Chairman’s own re-election, he passed the chair to Dato’ Yeow Wah Chin, the Nomination Committee Chairman, to take the meeting through the resolution.

Dato’ Yeow Wah Chin put the following motion to the meeting for consideration and informed that the poll would be conducted later:

“THAT Mr Lim Kim Heng retiring pursuant to Clause 129.1 of the Constitution of the Company and being eligible, be re-elected as a Director of the Company.”

He then passed the chair back to the Chairman.

**3. RESOLUTION 2
RE-ELECTION OF MR LIM KIM CHIENG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 129.1 OF THE CONSTITUTION OF THE COMPANY**

The Chairman then moved on to Resolution 2 on the agenda which was on the re-election of Mr Lim Kim Chieng.

He put the following motion to the meeting for consideration and informed that the poll would be conducted later:

“THAT Mr Lim Kim Chieng retiring pursuant to Clause 129.1 of the Constitution of the Company and being eligible, be re-elected as a Director of the Company.”

4. **RESOLUTION 3**
DIRECTORS' FEES OF RM514,800 FOR THE PERIOD COMMENCING ON THE DATE IMMEDIATELY AFTER THE SECOND ANNUAL GENERAL MEETING UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2024

The Chairman continued with the next agenda which was on the payment of Directors' fees to the Non-Executive Directors.

He put the following motion to the meeting for consideration:

"THAT the Directors' fees of RM514,800 for the period commencing on the date immediately after the Second Annual General Meeting up to the date of the next Annual General Meeting to be held in 2024 be approved."

5. **RESOLUTION 4**
PAYMENT OF SHORTFALL IN THE DIRECTORS' BENEFITS OF RM18,000 FOR THE PERIOD COMMENCING ON THE DATE IMMEDIATELY AFTER THE FIRST ANNUAL GENERAL MEETING UP TO THE DATE OF THE SECOND ANNUAL GENERAL MEETING

The Chairman informed the meeting that the next item on the agenda was on the payment of shortfall in the Directors' benefits for the period commencing on the date immediately after the First Annual General Meeting up to the date of the Second Annual General Meeting.

The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:

"THAT the payment of shortfall in the Directors' benefits of RM18,000 for the period commencing on the date immediately after the First Annual General Meeting up to the date of the Second Annual General Meeting be approved."

6. **RESOLUTION 5**
DIRECTORS' BENEFITS OF RM65,700 FOR THE PERIOD COMMENCING ON THE DATE IMMEDIATELY AFTER THE SECOND ANNUAL GENERAL MEETING UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2024

The Chairman proceeded to Resolution 5 which was on the payment of Directors' benefits to the Non-Executive Directors.

He put the following motion to the meeting for consideration and informed that the poll would be conducted later:

"THAT the Directors' benefits of RM65,700 for the period commencing on the date immediately after the Second Annual General Meeting up to the date of the next Annual General Meeting to be held in 2024 be approved."

7. **RESOLUTION 6**
RE-APPOINTMENT OF BDO PLT AS AUDITORS OF THE COMPANY

The Chairman moved on to the next item on the agenda which was on the re-appointment of BDO PLT as Auditors of the Company.

He put the following motion to the meeting for consideration and informed that the poll would be conducted later:

“THAT BDO PLT be hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration.”

8. RESOLUTION 7
WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016

The Chairman informed that Resolution 7 was to seek a waiver of pre-emptive rights under Section 85 of the Companies Act 2016.

This Resolution 7, if passed, would allow the Directors of the Company to issue new shares to any person under the proposed general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 without having to offer the new shares to be issued, equally to all existing shareholders of the Company prior to issuance.

He then put the following motion to the meeting for consideration and informed that the poll would be conducted later:

“THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016 (“Act”), read together with Clause 75.1 of the Constitution of the Company.

THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing of the Ordinary Resolution on the authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Act.”

9. RESOLUTION 8
AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman continued with the next agenda which was on the authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Subject to the passing of Resolution 7 on the waiver of pre-emptive rights, Resolution 8, if passed, would authorise the Directors of the Company to allot and issue not more than 10% of the issued share capital of the Company for the time being to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company’s future investment projects, working capital and/or acquisition(s). This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:

“THAT contingent upon the passing of the Ordinary Resolution on the waiver of pre-emptive rights under Section 85 of the Companies Act 2016 (“Act”) and pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights

to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed General Mandate shall continue in force until:-

- a. the conclusion of the next Annual General Meeting (“AGM”) of the Company held after the approval was given;*
- b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or*
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,*

whichever is the earlier.

THAT the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

10. RESOLUTION 9
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED
PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED
RRPT MANDATES”)

As Resolution 9 pertained to the Proposed RRPT Mandates, the Chairman passed the chair to Ms Ho Kim Poi, the Audit and Risk Management Committee Chairperson, to take the meeting through the resolution.

Ms Ho Kim Poi informed that the details on the Proposed RRPT Mandates were set out in Section 2.4 of the Circular to Shareholders dated 28 April 2023.

The interested Directors, major shareholder and persons connected to them would abstain from all deliberations and voting on the resolution.

Ms Ho Kim Poi put the following motion to the meeting for consideration and informed that the poll would be conducted later:

“THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries (“Group”) be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to the Shareholders dated 28 April 2023, provided that such transactions are necessary for day-to-day operations and are carried out in the ordinary course of business and at arm’s length basis on normal commercial terms which are consistent with the Group’s normal business practices and policies and on terms not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders of the Company.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in full force until:

- a. the conclusion of the next Annual General Meeting of the Company (“AGM”) at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed;*
- b. the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- c. revoked or varied by resolution passed by the shareholders in a general meeting,*

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider expedient or necessary (including, without limitation, to execute all such documents and to assent to any conditions, variations and/or amendments) in the interest of the Company to give effect to the transactions contemplated and/or authorised by this mandate.”

She then passed the chair back to the Chairman.

11. ANY OTHER BUSINESS

The Chairman informed that no notice for other business pursuant to the Companies Act 2016 and the Constitution of the Company had been received.

Q&A SESSION

The Chairman informed that the Minority Shareholders Watch Group (“MSWG”) had posed several questions to the Company in their letter dated 15 June 2023 and requested for the replies to be read out at the Second AGM for the benefit of the minority shareholders.

At the invitation of the Chairman, the Company Secretary read out the questions from the MSWG while the Chairman provided the corresponding responses (attached hereto as “**Appendix A – Part I**”).

The Chairman, together with the President and CFO then proceeded to address the questions submitted electronically in advanced and during the Second AGM by the shareholders which were read out by the Company Secretary.

The questions submitted electronically in advanced and during the Second AGM by the shareholders together with the answers are attached to these minutes as “**Appendix A – Part II**”.

SENHENG NEW RETAIL BERHAD
202101019079 (1419379-T)
MINUTES OF THE SECOND ANNUAL GENERAL MEETING HELD ON 22 JUNE 2023

CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting then proceeded to vote on Resolutions 1 to 9 by poll. The Chairman adjourned the meeting at 2.40 p.m. for the counting of votes.

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the Chairman resumed the meeting at 3.05 p.m. for declaration of the results of the poll.

Based on the poll results, attached hereto as “**Appendix B**”, the Chairman declared Resolutions 1 to 9 carried.

CLOSURE

The Chairman closed the meeting at 3.12 p.m. and thanked those present for their attendance.

SENHENG NEW RETAIL BERHAD
(“Company” or “Senheng”)
202101019079 (1419379-T)
(Incorporated in Malaysia)

QUESTION AND ANSWER SESSION OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

PART I: QUESTIONS FROM MINORITY SHAREHOLDERS WATCH GROUP

Operational & Financial Matters

1. **Senheng aims to open up to 61 Territory Champion stores in the next three years, aiming for each store to be the preferred shop within a 5km radius for consumers to buy their hardware (page 10 of AR 2022).**
- a) **What were the specific costs associated with setting up 16 new/upgraded Territory Champion stores in 2022? Were the costs incurred for setting up the new/upgraded stores within the expected budget, or were there any unexpected expenses?**

The Company's response:

The costs primarily consist of set up expenses, such as renovation and rental costs. On average, each store expansion for Grand Senheng ranges from RM600,000 to RM800,000, while Grand senQ expansions amount to approximately RM1 million per store. The expenses incurred for store expansions in 2022 were within the expected budget.

- b) **Have the new Territory Champion stores generated a significant increase in sales and revenue to offset the higher operating and administrative expenses? How do the sales and revenue of these stores compare to the existing Senheng stores?**

The Company's response:

Under our Territory Champion strategy, we aim to achieve double-digit growth for every new or upgraded store compared to the standard Senheng and senQ stores. Our Grand Senheng and Grand senQ stores have demonstrated 10-25% higher productivity in comparison.

SENHENG NEW RETAIL BERHAD

202101019079 (1419379-T)

QUESTION AND ANSWER SESSION OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

2. Senheng also created a new brand name Senheng Mobile, to capture the mobile device market, specialising in mobile and digital gadgets, and telecommunication services and products. The Group will launch 40 stores nationwide in 2023 (page 10 of AR 2022).

- a) How much capital expenditure (capex) is allocated for the establishment and operation of the 40 Senheng Mobile stores in 2023?

The Company's response:

The CAPEX allocated for each Senheng Mobile store in 2023 is within the range of RM150,000 to RM200,000 per store. Considering the 40 stores, this results in total estimated CAPEX of approximately RM6 million to RM8 million.

- b) Are there any projected revenue and profit targets set for Senheng Mobile's operation for FY23?

The Company's response:

Due to commercial sensitivity, revenue and profit projections for the financial year ending 31 December 2023 regarding the new Senheng Mobile store concept are not available at this early stage. However, our Management has approved internal revenue and profit projections based on thorough analysis. We are closely monitoring the performance of Senheng Mobile stores and continuously refining our business model.

- c) What unique features or competitive advantages will Senheng Mobile offer to differentiate itself from other mobile device retailers in the market?

The Company's response:

Senheng Mobile differentiates itself by offering customers the trusted value proposition of the Senheng brand.

We offer unique features such as cashback rewards, extended warranty benefits, and an online merge offline (OMO) experience.

Customers can also enjoy additional one-year warranty for a nominal fee of RM9.90.

SENHENG NEW RETAIL BERHAD
202101019079 (1419379-T)

QUESTION AND ANSWER SESSION OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

3. **Senheng does not have any long-term agreements or contracts with the suppliers, therefore any disruption or cessation of supply from the suppliers may result in a shortage of products to their retail outlets, which may affect sales performance as customers choose to shop elsewhere for the said products (page 15 of AR 2022).**

What is the rationale for the Group not having any long-term agreements or contracts with the suppliers? How does the Group manage the risk of disrupted supply?

The Company's response:

Senheng maintains yearly renewal of trading terms with our suppliers, allowing for greater flexibility to negotiate and adapt trading terms to current market conditions. Additionally, some suppliers prefer not to enter long-term agreements in line with compliance practices.

We have established long-standing relationships with our suppliers and are recognised as a reliable and preferred partner. We also have a reputation for being a reliable paymaster with consistent on time payment, which strengthens our suppliers' preference to collaborate with us. These factors help us mitigate the risks associated with supply disruptions.

4. **Inventories written down increased significantly from RM1.89 million in FY2021 to RM2.95 million in FY2022 (page 90 of AR 2022).**

- a) **What comprise these inventories and what are the reasons for such a substantial increase in write-downs?**

The Company's response:

The write-downs were mainly due to lower net selling prices compared to the cost value, attributed to variations in product prices. We receive support from our suppliers in managing these price changes, which are recognised as subsidy income in our Income Statement.

- b) **What measures have been taken to minimize such write-downs in future? Is such a high write-down expected in the forthcoming year?**

The Company's response:

The write-down of approximately 1% of inventory value remains consistent with previous years' trend.

We closely monitor inventory levels and conduct periodic review meetings with suppliers. Through daily replenishment from suppliers, we minimise aging stock and ensure healthy inventory turnover. We also prioritise clearing existing product models before new launches, and benefit from price protection support from suppliers. These measures help us to maintain profitability, mitigate potential losses from aging inventory, and offer competitive pricing to customers.

SENHENG NEW RETAIL BERHAD

202101019079 (1419379-T)

QUESTION AND ANSWER SESSION OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

PART II: QUESTIONS SUBMITTED ELECTRONICALLY IN ADVANCED AND DURING THE SECOND AGM BY THE SHAREHOLDERS

1.
 - a) **Why your market capitalization reducing and never goes back to IPO value until today? Can you please state your plan to improve investors' trust?**
 - b) **Why is your share price down more than half? Why aren't you guys prevent this downfall?**
 - c) **In its first year of listing, your company ranked among one of the worst-performing stocks. Furthermore, the recent trend of falling stock prices indicates that investor interest is dwindling. What strategies should the board of directors implement to regain investor confidence?**

The Company's response:

The share price performance reflects challenging conditions in the equities market and weaker sentiment within the consumer retail sector.

To reinforce confidence in the investment community, Senheng will prioritise its growth strategy, aiming for consistent profitability and a reliable track record of distributing dividends.

Our strategic growth plans will strengthen our position as Malaysia's leading omnichannel consumer electronics retailer.

2. **Request Board of Directors to give e-wallet or e-voucher to attendees as a token of appreciation.**

The Company's response:

Senheng continues to reward shareholders with dividends and adheres to our dividend policy to distribute at least 30% of net profit. We have paid 1.2 sen dividends in respect of the financial year ended 31 December 2022.

As a token of appreciation for the shareholders' continued support, e-vouchers worth RM50 will be sent to the shareholders' registered email address.

SENHENG NEW RETAIL BERHAD

202101019079 (1419379-T)

QUESTION AND ANSWER SESSION OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

3. **Please share effective cost management planning in view of rising cost of business. Meanwhile, enhance digitalisation of sales channels could be more cost savings and effective way to promote sales. Lastly, attractive subsidy or promotion would promote company's sales.**

The Company's response:

To drive better return on investment ("ROI") for every ringgit of advertisement spent, the Company adopts better audience targeting with the big data capabilities via Customer Data Platform, reaching out to the target segments with relevant information and promotion, and adoption of precision marketing to ensure better ROI.

4. **Most of retails are going full-on digital and saving more on cutting purchase for new stores. Is Senheng going to follow and provide even more values to stakeholders by following this trend?**

The Company's response:

Senheng is ever committed to spearheading digitalisation. For now, the Group is embarking on in-store digitalisation capabilities such as electronic price tag and digital media signage, to provide a better shopping experience to its customers.

5. **Is the company considering to provide e-vouchers or TNG e-wallet as a token of appreciate to shareholders who participate in the virtual AGM and is the company considering to increase the value of door gifts? How much are you investing in employee training/ Artificial Intelligence, and how has it translated into increased revenue, productivity gains and employee engagements? How does Management and performance of a company affect its stock prices?**

The Company's response:

Senheng is giving away e-vouchers.

The Company continuously strives to invest in the professional development of its employees and leverage technological advancements to drive growth and enhance operational efficiency.

6. **Please send a copy of annual report to me. Please give e-wallet or e-vouchers to those attend this meeting.**

The Company's response:

The Company is sending e-vouchers to shareholders. All requests for hardcopies of annual report will be sent out accordingly.

SENHENG NEW RETAIL BERHAD

202101019079 (1419379-T)

QUESTION AND ANSWER SESSION OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 22 JUNE 2023 AT 2.00 P.M.

- 7. How much does it cost us for this virtual meeting?**

The Company's response:

The costs are minimal, but the Group is maximising efficiency in managing them.

- 8. FY2023 Q1 reported a significantly drop in both revenue and profit both YoY and QoQ. What are the reasons for this weaker performance, and do management expect the rest of FY2023 results to be weak?**

The Company's response:

As announced in the Company's quarterly announcement, the performance was lower as compared to Quarter 1 of 2022 due to weaker consumer sentiment attributed to inflation and interest rate hike.

Due to the nature of this meeting, the Company is refrained from giving speculative prediction.

- 9. You said you sent RM50 e-vouchers to our email address? Where? Where is the e-mail? I did not receive?**

The Company's response:

The Company will send the e-vouchers out after the Second Annual General Meeting.

- 10. How minimum affect the company?**

The Company's response:

Please clarify what is meant by "minimum" and whether the question refers to impact of the economic slowdown on the Group.

SENHENG NEW RETAIL BERHAD
(202101019079)

APPENDIX B

Second Annual General Meeting

TIIH Online website at <https://tiih.online>

On 22-June-2023 at 02:00PM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	904,902,032	99.9451	165	77.4648	497,225	0.0549	48	22.5352	905,399,257	100.0000	213	100.0000
Ordinary Resolution 2	906,452,032	99.9457	167	78.0374	492,225	0.0543	47	21.9626	906,944,257	100.0000	214	100.0000
Ordinary Resolution 3	31,598,527	98.0095	144	70.5882	641,729	1.9905	60	29.4118	32,240,256	100.0000	204	100.0000
Ordinary Resolution 4	906,788,527	99.9251	150	71.4286	643,729	0.0709	60	28.5714	907,432,256	100.0000	210	100.0000
Ordinary Resolution 5	906,676,527	99.9266	148	70.4762	665,729	0.0734	62	29.5238	907,342,256	100.0000	210	100.0000
Ordinary Resolution 6	908,047,032	99.9563	168	78.1395	397,225	0.0437	47	21.8605	908,444,257	100.0000	215	100.0000
Ordinary Resolution 7	905,490,332	99.6917	163	76.5258	2,799,925	0.3083	50	23.4742	908,290,257	100.0000	213	100.0000
Ordinary Resolution 8	896,060,532	98.6378	164	76.2791	12,374,725	1.3622	51	23.7209	908,435,257	100.0000	215	100.0000
Ordinary Resolution 9	31,036,932	98.7712	162	78.2609	386,125	1.2288	45	21.7391	31,423,057	100.0000	207	100.0000

