

## **PRESTAR RESOURCES BERHAD**

(Company No. 123066-A)

(Incorporated in Malaysia)

### **SUMMARY OF KEY MATTERS DISCUSSED AT THE THIRTY-THIRD ANNUAL GENERAL MEETING OF THE COMPANY HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 31 MAY 2018 AT 10:00 A.M.**

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The following are the questions raised from the floor and were adequately responded and addressed by Dato' Toh Yew Peng ("**Dato' Toh**"), the Group Managing Director of the Company:-

#### **1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

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A shareholder raised the following question/comments:-

- In the absence of an approved dividend policy, the Company could consider a higher dividend pay-out e.g. 50% of earning per share.
- Will there be any major impact on the Company as the new government had decided to defer/terminate several mega projects e.g. Pan-Borneo Highway?
- The Company should defer the proposed listing of Tashin Steel Sdn. Bhd., a 51%-owned subsidiary of the Company, on the ACE Market of the Bursa Malaysia Securities Berhad ("**Proposed Listing**") until the share market condition is more stable.
- The Company should consider gender diversity on its Board.

In reply, Dato' Toh explained that the Company had been consistently paying dividend since the Company was listed in 1995 although there is no dividend policy. In view of the better financial achievement in 2017, the Company had declared higher interim dividend at 2.0 sen per ordinary share as compared to the interim dividend declared in financial year 2016 was at 1.0 sen per ordinary share. Dato' Toh further explained on the reason of not recommending a higher dividend pay-out to the shareholders as the Company has to preserve sufficient cash flow for contingency plan, possible business expansion and working capital.

Dato' Toh added that with the Proposed Listing, the Company would expect a cash inflow of approximately RM15.0 million to RM17.0 million and the Company had no intention to defer the Proposed Listing as the purpose of the Proposed Listing is also for the benefits of all Shareholder of the Company in the longer term.

Dato' Toh highlighted that the Pan-Borneo Highway Project was not terminated by the new government but likely to be deferred for them to review the cost of project.

With regards to gender diversity on the Board, Dato' Toh noted the comment and the Company would take in suitable candidate for appointment in due course.

Dato' Toh informed the Meeting that it has been proposed that shareholders of the Company would be entitled to subscribe for one (1) ordinary share of Tashin Holdings Berhad for every nine (9) ordinary shares of the Company at initial public offering price.

For the rest of the items on the Agenda, there were no questions raised by the shareholders and proxies at the Meeting.