

PRESTAR RESOURCES BERHAD

(Company No. 123066-A)
(Incorporated in Malaysia)
(“**Prestar**” or “**the Company**”)

SUMMARY OF KEY MATTERS DISCUSSED AT THE THIRTY-FOURTH 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, 30 MAY 2019 AT 10:00 A.M.

The following are the questions raised from the floor and were adequately responded and addressed by Dato’ Toh Yew Peng, Group Managing Director of the Company:

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

Mr. Loke Kok Yuen (“**Mr. Loke**”), a *shareholder*, raised the following questions/comment:

- Is there any presentation on the overview of the performance of Prestar and its subsidiaries (“**Prestar Group**”) for the financial year ended 31 December 2018?
- Page 9 of the Annual Report 2018 shown an increasing trend on the revenue of Prestar Group from years 2014 to 2018 whilst there was significant decrease in the profit before taxation, earning before interests, depreciation, tax and amortisation as well as the earning per share of Prestar Group for year 2018 as compared to the preceding year. What is the factor that contributed to the significant decrease of the aforesaid items?

In reply to Mr. Loke’s enquiry, Dato’ Toh Yew Peng (“**Dato’ YP Toh**”), *Group Managing Director* informed that there was no presentation on the overview of the performance of Prestar Group for the financial year ended 31 December 2018, however, the shareholders are welcome to raise any question to the Board of Directors.

Dato’ YP Toh further informed that the revenue and profit before taxation of Prestar Group for year 2018 have segregated the revenue and profit from Tashin Steel Sdn. Bhd. and Tashin Hardware Sdn. Bhd. (“**Tashin Group**”) as disposal group operations in order to identify and reveal the performance of Tashin Group. Whereas, the profit after taxation of Prestar Group captured all the net profit of Prestar Group including the profit from the disposal group operations. In view thereof, the revenue of Tashin Group was not captured in the revenue of Prestar Group but it was incorporated in the disposal group operations. The segregation of Tashin Group from continuing operation to disposal group operations was in line with the accounting standard requirements in view of the proposed listing of Tashin Holdings Berhad in the ACE Market of Bursa Malaysia Securities Berhad. The figures in the financial statements for the financial year ended 31 December 2017 had also been adjusted for comparative purpose.

Dato’ YP Toh added that the profit before taxation of Prestar Group has declined from years 2017 to 2018 due to declining of prices of steel materials for year 2018 and majority of the companies in steel industry also affected by the declining of prices of steel materials for year 2018.

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