

PRESTAR RESOURCES BERHAD
[Registration no. 198401010527 (123066-A)]
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE THIRTY-NINTH ANNUAL GENERAL MEETING OF PRESTAR RESOURCES BERHAD ("THE COMPANY") HELD ON A VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTING VOTING VIA REMOTE PARTICIPATION AND VOTING FACILITIES AT THE BROADCAST VENUE AT THE MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON WEDNESDAY, 12 JUNE 2024 AT 10:00 A.M.

Question and answer session

Question 1:

Ms. Lee Suan Bee, a shareholder, requested the Company to consider giving e-vouchers as a token of appreciation to the shareholders who participated remotely in this Annual General Meeting ("**AGM**").

Answer:

On behalf of the Board of Directors of the Company ("**Board**"), Ms. Chin Mun Yee ("**Ms. Chin**"), *Company Secretary* informed that the Board believes distributing dividends is the best way to reward all shareholders equally. Nonetheless, the Board noted the request and will consider it at the future AGM.

Question 2:

Mr. Lee Mun Hoe, a shareholder, enquired and commented on the following:

- 1) When will the Company resume physical AGM?
- 2) Decent dividend to be paid.

Answer:

On behalf of the Board, Ms. Chin informed that the physical AGM will be considered when deemed appropriate.

Dato' Toh Yew Peng ("**Dato' YP Toh**"), *Group Managing Director* informed that the single-tier final dividend of 2.5 sen for the financial year ended 31 December 2023 had been paid.

Question 3:

Mr. Teh Peng Tin and Mr. Tan Kim Khuat, shareholders requested that a printed copy of the Annual Report 2023 be sent to their addresses.

Answer:

Ms. Chin acknowledged the request and informed that the Share Registrar would arrange for a printed copy of the Annual Report 2023 to be delivered to them as soon as possible.

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(Summary of Key Matters Discussed at the Thirty-Ninth Annual General Meeting held on 12 June 2024 - cont'd)

Question 4:

Mr. Gan Kok Seng, a shareholder, enquired about the steel price forecast for the second half of 2024.

Answers:

Dato' YP Toh informed that current steel prices continue to fluctuate, primarily due to the China–United States trade war, the conflict between Ukraine and Russia and tensions in the Middle East. Dato' YP Toh added that the Group would manage its inventories efficiently in response to this volatility and fluctuation in steel prices.

Question 5:

Mr. Hiu Chee Keong, a shareholder enquired on the following:

- 1) Whether the minimum wages and progressive wages imposed by the Government would affect the Company.
- 2) Any plan to use more artificial intelligence ("AI") and automation to reduce staff costs.

Answer:

Dato' YP Toh informed that the minimum wage adjustments have had a minimal impact on the Group and the Group has not participated in the progressive wages initiative.

Dato' YP Toh further reported that the Group has implemented automation in its production processes and plans to enhance automation with AI initiatives in phases to reduce staff costs.