

GE-SHEN CORPORATION BERHAD

[Registration No. 200301031393 (633814-X)]

(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE TRAINING ROOM, GE-SHEN PLASTIC (M) SDN. BHD., 11, JALAN RIANG 23, TAMAN GEMBIRA, 81200 JOHOR BAHRU, JOHOR DARUL TAKZIM ON TUESDAY, 15 SEPTEMBER 2020 AT 10:00 A.M.

At the Seventeenth Annual General Meeting (“**17th AGM**”) of the Company held on 15 September 2020, all the resolutions as set out in the Notice of the 17th AGM dated 17 August 2020, were duly passed by way of poll by the shareholders and proxies present thereat.

The salient enquiries and comments raised on the business and operations of the Group, as well the Annual Report containing the Audited Financial Statements for the year ended 31 December 2019, were duly responded and addressed by the Board as follows:-

No.	Questions	The Company’s Responses
1.	COVID-19 has brought significant impact in our economy and forging a new norm for human activity, would like to know whether the group has made any new approach in growing the revenue or focusing on different clients/sector (For example, focusing more in healthcare related sector) as compared to before?	The Company has been focusing on Medical & Life Sciences for a few years and has already a few customers in this sector. COVID-19 has definitely increased enquiries for medical parts, not just COVID-19 related parts. The Company has taken the opportunity to expand in this segment by getting ISO-13485 in our Johor facility. However, the Company has also been focusing on growing its businesses to different segments of customers. The Company is making investments and Capital Expenditure (CAPEX) to ensure the Company can continue to grow and meet future demands. Moving forward, the Company would diversify its business into other segments but not limited to medical sector.
2.	Q2 FY20 the company managed to keep their employees expenses surprisingly low hence a profit, my concern is whether this cut down in employment cost is temporary and what is the current headcount as compared to the latest headcount disclosed in annual report?	The Company has rightsizing the headcount and workforce. Moving forward, the Company would hire more headcounts if required and the current headcount of the Company is 1370.

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No.	Questions	The Company's Responses
3.	Referring to Annual Report Note 12 Goodwill, the key assumption in assessing the recoverable amount of Goodwill is Revenue Growth Rate and the input is significantly high at 51.8% for the group's subsidiary Polyplas Sdn. Bhd., hence, would like to get more insight on why the management is confident in forecasting a high growth rate and whether has the COVID-19 has brought any positive/negative impact on Polyplas Sdn. Bhd. sales as a whole.	The COVID-19 has affected the operation of the companies in Malaysia at the early stage of the Movement Control Order imposed by the Malaysian government where all the factories in Malaysia were forced to shut down. Subsequently with the approval granted by the Ministry of International Trade and Industry, the factory was able to resume operation progressively. The reason why growth rate of 51.8% is due to the low base in 2019 hence the growth rate looks large.
4.	For Vietnam's operation, the group did mention in AR that the trade war between US and China provides a new opportunity to the group. How's the situation of Vietnam's operation in midst of the ever growing strained relation between both China and US especially along with the global pandemic.	There are a lot of business opportunities in Vietnam and many manufacturers from Chinese and Western came to Vietnam to set up shops or outsource their manufacturing operation. The business activities in Vietnam was active for the past twelve (12) to fourteen (14) months. Ge-Shen Vietnam Co. Ltd. has customers who are very supportive of us. The Management is currently working on ramping up the operations in order to further improve its performance.

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The following ordinary resolutions tabled at the Meeting were duly passed by way of poll, the results of which had been announced to Bursa Malaysia Securities Berhad on 15 September 2020:-

Resolution 1	To approve the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM300,000/- for the period from 1 June 2020 until the next Annual General Meeting of the Company.
Resolution 2	To re-elect Mr. Tee Boon Hin, who is due to retire pursuant to Clause 117 of the Company's Constitution, and being eligible, has offered himself for re-election.
Resolution 3	To re-elect Mr. Chan Choong Kong, who is due to retire pursuant to Clause 117 of the Company's Constitution, and being eligible, has offered himself for re-election.
Resolution 4	To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.
Resolution 5	Authority to Issue Shares pursuant to the Companies Act 2016.
Resolution 6	Retention of Mr. Tee Boon Hin as an Independent Non-Executive Director.
Resolution 7	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.
Resolution 8	Proposed Renewal of Authority for the Company to Purchase its Own Shares.
Resolution 9	Proposed Granting of Options to Mr. Louis Lau Puong Kiet, Executive Director Under the Employees' Share Option Scheme of the Company.