

Iconic Worldwide Berhad

53rd Annual General Meeting held at the Function Room Iconic 5, Level 7, Iconic Hotel at 71 Jalan Icon City, Bukit Tengah, 14000 Bukit Mertajam, Penang on Thursday, 29 September 2022 at 10.30 a.m.

QUESTIONS RAISED BY SHAHOLDERS DURING THE MEETING AND THE COMPANY'S RESPONSE

No	Questions	Company's Response
1.	What is the impact of Ringgit's depreciation to the business operation especially in manufacturing business?	The PPE, particularly gloves, are quoted and sold in USD. As such, it is beneficial to the Company when the Ringgit is weak and the Dollar is strong.
2.	What is the utilisation rate for the manufacturing of face masks and gloves?	The face masks operation is running at almost full capacity while the gloves operation is running at an approximate 40-50% of capacity.
3.	The Company had released an announcement on 19 September 2022 in relation to the multiple proposals. What would be the gross development value (GDV) on the development of the Land?	The Company is currently in the process of preparing and would be submitting applications to the authorities on the corporate proposals once ready. Thus, the Company is unable to provide the details on this matter. Further announcements would be made in due course.
4.	Before 2019, the Company has been making losses for the past 15-16 years. From 2019 onwards, the Company had carried out some form of fund raisings. These fund raisings have dilution effect on earnings per share. How would the Company ensure that it can catch up with the dilution?	The fund raisings in 2019 were specifically for property development activity while the private placement in 2021 was specifically to part finance for the manufacturing of PPE business. The Manufacturing segment is relatively new to the Group and it required quick capital for its expansion. Hence, the fund raising (private placement) was deemed the fastest and most beneficial mode of fundraising for the Group. Management envisages that the EPS would eventually catch up.
5.	Would the Company consider giving a presentation to the shareholders in future for example a snapshot of the property development and manufacturing?	Management would look into this request and take it into consideration for the next general meeting.
6.	Could the Company show slides on MSWG's questions and Management's replies instead of just reading them out?	Management takes note of this request and would look into this come the next general meeting.