



**GABUNGAN AQRs BERHAD**  
 [Registration No. 201001028608 (912527-A)]  
 (Incorporated in Malaysia)

**RESPONSES TO THE LIVE QUESTIONS RECEIVED DURING THE THIRTEENTH ANNUAL GENERAL MEETING OF THE COMPANY  
 HELD ON FRIDAY, 16 JUNE 2023**

No.	Name of Shareholder	Questions	Responses
1.	TEO CHER MING	In First Quarterly Result 2023 shows there is a LAD. Please advice this is for which project.	Tunku Chairman responded the LAD is from The Peak Project, under our property development division. It arises due to MFRS 15 revenue recognition in which the LAD recognition concurrently builds up with the increase of percentage of completion.
2.	TEO CHER MING	The Peak project has take-up rate with only 40% which at the last AGM had mentioned the unsold units are mainly bumi units. Has the Company started the process of applying to release the units for non bumi purchase?	<p>The 40% of units that have been sold primarily consist of non-bumi units.</p> <p>Dato' Sri Azizan responded that notably, the demand and interest in the property located in Johor Bahru City Centre have received positive feedback. Hence, the Company is prioritizing the completion of The Peak project first before applying for the release of non-bumi units to avoid incurring compensation fees to the state.</p> <p>Once The Peak project is completed, the Company will address the process of applying for the release of non-bumi units.</p>

3.	TEO CHER MING	When does the Company expect to sell the remaining units of E-Island Project as Q1 result mentioned 90% has been sold off.	According to Dato' Sri Azizan, he responded that the Company has achieved remarkable success with a significant increase of up to 91% in the full take-up rate of the units for E-Island Project. Currently, there are approximately 105 units remaining to be sold, including 31 units that have already been booked and are undergoing the loan conversion process. As a result, the Company anticipates reaching full take-up by the end of 2023.
4.	LAU CHUAN HOOI	<p>Q1) May I know what is the Company's future outlook?</p> <p>Q2) Will the Board consider giving door gift such as e-voucher or e-wallets for those participating in this Annual General Meeting as a token of appreciation?</p>	<p>A1) Dato' Sri Azizan responded by providing a concise overview of the Group's current businesses, highlighting their positive performance in terms of generating cash flow and profitability. The Company's focus has been effective, and when considering new projects, they will adopt a selective approach, taking into account all relevant factors to ensure no adverse financial impact on the Company.</p> <p>As part of their future plans, the Company intends to launch the Gambang Residensi Project in 2024, following the completion of the masterplan. The project is estimated to generate a Gross Development Value (GDV) of over RM300 million, with a development period of between 7-8 years.</p> <p>A2) Tunku Chairman answered there will be no door gift for participation the Annual General Meeting.</p>
5.	HIU CHEE KEONG	How minimum wage affect the company ?	Dato' Sri Azizan responded by acknowledging that the Company has experienced an increase in overhead costs as a result of the minimum wage adjustments and changes in government regulations concerning working hours and overtime thresholds. These changes have the potential to impact the Company's operating costs. However, Dato' Sri Azizan assured that the Company is able to manage and to maintain an efficient operating cost structure despite these challenges.

6.	KOW LIH SHI	<p>What is benefit from Malaysia government promote investing Malaysia? Does China mou among Malaysia benefit to company?</p>	<p>Dato' Sri Azizan responded that it is his opinion that a Memorandum of Understanding (MoU) serves as an initial step to initiate discussions and explore potential business opportunities.</p> <p>Gabungan AQRS Berhad has accumulated significant experience in constructing high-rise buildings and urban infrastructure. As a result, the Company is open to collaborating with foreign investments that can contribute to Malaysia's economic growth. However, Dato' Sri emphasized that it is premature to determine the immediate impact of executing these MoUs. Further evaluation and progress will be necessary to assess their effects.</p>
----	-------------	---	---