



## **SYMPHONY LIFE BERHAD**

(Registration No. 196401000264) (5572-H)  
(Incorporated in Malaysia)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE FULLY VIRTUAL FIFTY-EIGHTH (58<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ITS BROADCAST VENUE AT 12<sup>TH</sup> FLOOR, MENARA SYMPHONY, NO. 5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 13 OCTOBER 2021 AT 9.30 A.M.**

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**Q1. How much for the Company to organise a virtual Annual General Meeting (“AGM”) as compared to the physical AGM?**

The cost for organising a virtual AGM is estimated to be in the range of RM30,000 as compared to physical AGM which will cost above RM30,000. However, Securities Commission is encouraging all the PLCs to conduct virtual AGM for safety and health of the shareholders.

**Q2. What is the Company’s future outlook and how is the impact of Movement Control Order (“MCO”) due to COVID-19 pandemic on the Group’s performance?**

It was addressed during the Group Chief Executive Officer (“GCEO”)’s presentation on the review of Financial Year 2021 performance. It was highlighted that sales, new launches and construction progress have been delayed. However, as the country achieves higher vaccination rate and in line with the various measures announced by the Government, the property industry is expected to shore up progressively.

**Q3. What is the reason that the Extraordinary General Meeting (“EGM”) on 23 September 2021 has been cancelled?**

Mr. Loi Chee Fong and Ms. Ng Ying Yiing, the two (2) existing Directors of the Company, have resigned on 1 September 2021 and replaced with the appointments of Tan Sri Dato’ Seri Tan King Tai @ Tan Khoo Hai, Dato’ Chua Heok Wee and Mr. Teh Eng Aun on the Board on 2 September 2021. As such, the EGM called for tabling of the same motions was deemed unnecessary.

**Q4. As reported by The Edge Malaysia, Datuk David Goh Hock Choy (“Datuk David”), the terminated Group Advisor who has been declared bankrupt, was described as “shadow director”. Does Datuk David receive any monthly payment from the Company? What are his achievements? Does he have any controlling interest in public listed companies?**

The Company only appointed Doa Huat Holdings Sdn. Bhd. as Group Advisor, we have never appointed Datuk David as Group Advisor. As such, no payment is made to him in relation to this matter. The Company is not aware of whether Datuk David exercises any control on public listed companies.

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**Q5. Why the Company keep on changing Board members?**

Due to the current challenging and demanding market environment due to the outbreak of COVID-19 pandemic and the imposition of various MCO, the Company requires Board members with various expertise to build up the Company. In addition, a few of our existing directors have also resigned to pursue their own personal interest.

**Q6. Can the Company waive or absorb the revenue stamp for the shareholders who exercise the Dividend Reinvestment Plan ("DRP")?**

The Board will consider the request for future DRP.

**Q7. Does the Company have any plans to make up for the lack of sales in Year 2021? If yes, please elaborate further.**

The Company definitely plans to deliver a much better sales. Our priority is to clear the inventories and near completed projects, such as Union Suites @ Bandar Sunway and RT3 of Star Residences, our 50% joint-venture project.

Secondly, as briefed by the GCEO during the presentation, our immediate priority is to assess the market conditions and roll out the development projects that meet the immediate demand for affordable housing products. Amongst the strategies will be the following:-

- reducing sizes of products offering with more attractive pricing to increase affordability
- targeting the right segments with the right products
- adopting more sustainable development and construction methods with its business model such as IBS to enhance cost and operational efficiency

The Company has in our pipeline of projects which are believed to meet the current demand, namely the Company's affordable landed development in Amanjaya, as well as affordably priced condominiums such as Illi in Cheras, MK2 at Mont' Kiara and RRI in Subang. The Company plans to launch all these projects in the near future.



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**Q8. What is the projected sale value of Sungai Long land?**

We have entered into the Sale and Purchase Agreements with Fantastic Starhill Sdn. Bhd. ("FSSB"), a wholly-owned subsidiary of Perdana ParkCity Sdn. Bhd., for a total cash consideration of RM250.0 million. Currently, there are some remaining condition precedents ("CP") to be fulfilled and also pending the completion of due diligence on the land and road access by FSSB. Both parties are working to resolve the outstanding CP and the said transaction is expected to be completed in the first quarter of 2022.

**Q9. Why the Company need to seek for general mandate to issue more shares that will dilute the interest of the existing shareholders?**

This is intended for the Company to raise capital quickly as and when it is needed without having to go through the long process of Rights Issue.

**Q10. How would the newly appointed directors contribute to the Company?**

The new directors bring along with them a wealth of experience in the business world and would significantly contribute to the Company.

**Q11. What will the Company plan to do in order to boost the shares price?**

The Company's share price must be a reflection of the Company's financial performance. As such, Management will be focusing on improving the financial performance of the Company instead of boosting the shares price.

**Q12. Will the Company be able to pay more dividends for the coming year?**

Our target is to maintain the Company's dividend payout, subject to availability of cashflow.

**Q13. Would the Company consider giving out e-wallets to shareholders as a token of appreciation for participating in this AGM through Remote Participation and Voting?**

The Company will consider the suggestion, however the Group prefers to reward the shareholders through payment of dividends.