

UNIQUE FIRE HOLDINGS BERHAD

[Registration No. 202101013602 (1413901-D)]
(Incorporated in Malaysia)

MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) AT THE BROADCAST VENUE AT LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON FRIDAY, 6 SEPTEMBER 2024 AT 11:00 A.M.

- DIRECTORS** : Puan Selma Enolil Binti Mustapha Khalil (*Chairperson*)
Mr. Liew Sen Hoi
Dato' Liew Kang Leong, Marcus
Mr. Liew Kang Yee, Ryan
Ms. Olivia Lim
Mr. Tee Kiam Hong
Ms. Andrea Huong Jia Mei
Mr. Liew Kang Chin, Roy
- INDIVIDUAL MEMBERS, REPRESENTATIVES AND PROXIES PRESENT** : As per Attendance List
- BY INVITATION** : Mr. Stewart Lau Teng Hua (*Representative of Alliance Islamic Bank Berhad, Sponsor*) [*Attended via Zoom platform*]
Mr. Chan Huan Yik (*Representative of Alliance Islamic Bank Berhad, Sponsor*) [*Attended via Zoom platform*]
Mr. Tan Guan Seng (*Representative of Messrs. Crowe Malaysia PLT, External Auditors*) [*Attended via Zoom platform*]
Ms. Chin Ee Wung (*Representative of Messrs. Crowe Malaysia PLT, External Auditors*) [*Attended via Zoom platform*]
Mr. Ray Liew Kang Boon (*Digital Solutions Director*)
Ms. Cheow Zi Ying (*Chief Financial Controller*)
- IN ATTENDANCE** : Ms. Yeow Sze Min (*Company Secretary*)

CHAIRPERSON

Puan Selma Enolil Binti Mustapha Khalil ("**the Chairperson**") was in the chair. She welcomed all present to the Third Annual General Meeting ("**3rd AGM**" or "**the Meeting**") of the Company and thanked all present for their attendance including those participating in the 3rd AGM remotely from various locations through live streaming.

The Chairperson informed that the Meeting was conducted on a virtual basis via live streaming webcast and online remote voting using the remote participation and voting facilities of SS E Solutions Sdn. Bhd. without physical attendance by shareholders, proxies and corporate representatives.

The Chairperson then introduced all the Directors, Secretary, Sponsor and the External Auditors of the Company to the shareholders who joined the Meeting from their respective locations.

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QUORUM

The requisite quorum being present pursuant to Clause 19.2 of the Company's Constitution, the Chairperson declared the Meeting duly convened.

The Chairperson informed the Meeting that only members whose names appeared in the Record of Depositors on 30 August 2024 were eligible to attend the Meeting.

NOTICE OF MEETING

The Notice convening the Meeting dated 30 July 2024 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

POLL VOTING

The Chairperson informed that the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (**"Bursa Securities"**) has mandated poll voting for all resolutions set out in the notice of general meetings. Pursuant to the above and Section 330 of the Companies Act 2016 (**"the Act"**), the Chairperson exercised her right to direct the vote on all resolutions set out in the Notice of the Meeting to be conducted by way of a poll to demonstrate shareholder democracy of one-share one-vote.

PROCEEDINGS

The Chairperson then invited Ms. Yeow Sze Min (**"Ms. Yeow"**), the Company Secretary to brief all on the proceedings of the Meeting.

Ms. Yeow briefed all present that with the remote participation and voting facilities, shareholders, proxies and corporate representatives of the Company are allowed to post questions to the Board and vote remotely at the Meeting.

The Meeting was informed that there were shareholders who were unable to participate in the Meeting and had appointed the Chairperson of the Meeting to vote on their behalf. Accordingly, the Chairperson would be voting in her capacity as a proxy in accordance with the shareholders' instructions, where indicated.

Ms. Yeow then briefed the Meeting that there is no legal requirement for a proposed resolution to be seconded, and as such, the voting module had been made accessible to all shareholders, proxies and corporate representatives to cast and submit their votes from the start of the Meeting and shall continue to be accessible for an additional ten (10) minutes after all the questions transmitted during the Meeting have been dealt with.

Ms. Yeow informed that the Meeting would go through all the items on the Agenda, then followed by a question and answer session (**"Q&A Session"**) to respond to questions transmitted by shareholders, proxies and corporate representatives during the Meeting. The Securities Commission Malaysia had stipulated that the shareholders, proxies and corporate representatives may rely on real time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting by using the text box facility under the live stream player within the same e-Portal page to submit their questions in relation to the Agenda item for the Meeting.

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The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator and Commercial Quest Sdn. Bhd. was the appointed Independent Scrutineer to verify the results of the poll voting.

At this juncture, a step-by-step guide together with a short video clip on the online voting module within the e-Portal was played.

1.0 RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2024")

The Chairperson informed the Meeting that the first item on the Agenda was to receive the AFS 2024.

The Meeting noted that formal approval from shareholders was not required for this item of the Agenda pursuant to Section 340(1)(a) of the Act and hence, the AFS 2024 was not put forward for voting.

The Chairperson **DECLARED:**

That the Audited Financial Statements of the Company for the financial year ended 31 March 2024 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM180,000/- FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025

The Chairperson informed the Meeting that item 2 on the Agenda was to approve the payment of Directors' fees amounting to RM180,000/- (*Ringgit Malaysia: One Hundred and Eighty Thousand only*) for the financial year ending 31 March 2025.

3.0 APPROVAL FOR THE PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UP TO AN AMOUNT OF RM28,000/- FOR THE PERIOD FROM 7 SEPTEMBER 2024 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY

The Chairperson informed the Meeting that item 3 on the Agenda was to approve the payment of benefits payable to the Directors up to an amount of RM28,000/- (*Ringgit Malaysia: Twenty-Eight Thousand only*) for the period from 7 September 2024 until the date of the next AGM of the Company.

4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE SUBJECT TO RETIREMENT PURSUANT TO CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:-

- (A) DATO' LIEW KANG LEONG;**
(B) MR. LIEW KANG YEE; AND
(C) MS. OLIVIA LIM.

The Chairperson informed the Meeting that item 4 on the Agenda was to re-elect the following Directors who are subject to retirement in accordance with Clause

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21.7 of the Company’s Constitution and that the retiring Directors, being eligible, had offered themselves for re-election:-

- (a) Dato’ Liew Kang Leong;
- (b) Mr. Liew Kang Yee; and
- (c) Ms. Olivia Lim.

The Meeting noted that the re-election of each Director would be voted on individually.

5.0 RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairperson informed the Meeting that item 5 on the Agenda was to re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

Messrs. Crowe Malaysia PLT had indicated their willingness to continue in office as Auditors of the Company.

SPECIAL BUSINESS

6.0 ORDINARY RESOLUTION
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT AND WAIVER OF PRE-EMPTIVE RIGHTS

The Chairperson informed the Meeting that item 6 on the Agenda was a special business for the approval of “Ordinary Resolution: Authority to issue shares pursuant to the Act and waiver of pre-emptive rights”.

The Chairperson further informed that the proposed adoption of the said Ordinary Resolution was primarily to provide flexibility to the Company to allot shares for any possible fund-raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting. This authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM.

7.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at the Meeting of which due notice had been given.

Q&A SESSION

After having dealt with all the items on the Agenda, the Meeting proceeded to with the Q&A session. The salient enquiries and comments made by the shareholders, proxies and corporate representatives as well as the responses from the Board and Management were as stipulated under Annexure “A” attached to this Minutes.

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POLLING PROCESS

There being no further questions received, the shareholders, proxies and corporate representatives were given another ten (10) minutes to cast and submit their votes.

Upon closure of the voting session, the Meeting was adjourned at 11:25 a.m. and proceeded with the verification of vote results by the Independent Scrutineers, Commercial Quest Sdn. Bhd.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:47 a.m. and the Chairperson called the Meeting to order.

The results of the poll voting as follows were shown on the screen:-

Resolutions	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 1</u> To approve the payment of Directors' fees amounting to RM180,000/- for the financial year ending 31 March 2025.	287,692,007	99.9971	8,322	0.0029	Carried
<u>Resolution 2</u> To approve the payment of benefits payable to the Directors up to an amount of RM28,000/- for the period from 7 September 2024 until the date of the next Annual General Meeting of the Company.	287,692,007	99.9971	8,322	0.0029	Carried
<u>Resolution 3</u> To re-elect Dato' Liew Kang Leong who is due to retire pursuant to Clause 21.7 of the Company's Constitution, and being eligible, has offered himself for re-election.	284,290,719	99.9999	212	0.0001	Carried

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Resolutions	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 4</u> To re-elect Mr. Liew Kang Yee who is due to retire pursuant to Clause 21.7 of the Company's Constitution, and being eligible, has offered himself for re-election.	284,290,719	99.9999	212	0.0001	Carried
<u>Resolution 5</u> To re-elect Ms. Olivia Lim who is due to retire pursuant to Clause 21.7 of the Company's Constitution, and being eligible, has offered herself for re-election.	288,201,017	99.9999	312	0.0001	Carried
<u>Resolution 6</u> To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.	288,246,317	99.9809	55,012	0.0191	Carried
<u>Resolution 7</u> Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights.	288,294,507	99.9976	6,822	0.0024	Carried

Based on the results of the poll voting, the Chairperson declared the following resolutions as **CARRIED:-**

RESOLUTION 1

"THAT the payment of Directors' fees amounting to RM180,000/- (Ringgit Malaysia: One Hundred and Eighty Thousand only) for the financial year ending 31 March 2025 be and is hereby approved."

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RESOLUTION 2

"THAT the payment of benefits payable to the Directors up to an amount of RM28,000/- (Ringgit Malaysia: Twenty-Eight Thousand only) for the period from 7 September 2024 until the date of the next Annual General Meeting of the Company be and is hereby approved."

RESOLUTION 3

"THAT Dato' Liew Kang Leong, being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 4

"THAT Mr. Liew Kang Yee, being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 5

"THAT Ms. Olivia Lim, being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 6

"THAT Messrs. Crowe Malaysia PLT be and are hereby re-appointed as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be agreed between the Directors and the Auditors."

RESOLUTION 7

- ORDINARY RESOLUTION: AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

"THAT pursuant to the Companies Act 2016 (**"the Act"**), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (**"Bursa Securities"**), the Constitution of the Company, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 16.6 of the Constitution of the Company, that approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act.

AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND FURTHER THAT** such authority shall commence immediately upon the

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passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

CONCLUSION

There being no other business to be transacted, the Chairperson concluded the Meeting at 11:51 a.m. and thanked all present for their attendance.

CONFIRMED AS A CORRECT RECORD

- duly signed -

SELMA ENOLIL BINTI MUSTAPHA
KHALIL
CHAIRPERSON

Dated: 6 September 2024

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ANNEXURE TO THE MINUTES OF THE THIRD ANNUAL GENERAL MEETING ("**3RD AGM**") OF THE COMPANY HELD ON A VIRTUAL BASIS HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) AT THE BROADCAST VENUE AT LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON FRIDAY, 6 SEPTEMBER 2024 AT 11:00 A.M.

Annexure "A"

QUESTION AND ANSWER SESSION

1. Can the shareholders expect dividend on a quarterly basis?

Response:

Mr. Ryan Liew Kang Yee ("**Mr. Ryan Liew**") informed that the Group will continue to focus on creating value for all its shareholders. While recognising the interest in dividends, it is essential for the Company to thoroughly assess and evaluate its financial position before making any decisions. The Company's ability to declare dividend hinges on factors such as profitability and the availability of funds for both working capital and future growth opportunities. This is to ensure that any decision made will be in the long-term best interest of the shareholders.

2. What is the Company's view on the fire protection industry?

Response:

Dato' Marcus Liew Kang Leong ("**Dato' Marcus Liew**") informed that there are 235 industry operators that have registered with the Malaysian Fire Protection Association. While this industry could be competitive, the Company foresees significant potential for growth as the demand for fire protection products is expected to increase in line with the heightened awareness of fire safety. Moreover, the construction and property development sectors are improving, with regulations mandating comprehensive fire safety systems in new buildings to ensure the safety of its occupants.

Dato' Marcus Liew further informed that the Malaysian Fire and Rescue Department ("**BOMBA**") has been actively advocating for fire safety in every household. For instance, the local fire department in Sarawak is actively pushing for a mandate requiring all households to have a fire extinguisher. Furthermore, BOMBA has included a requirement for electric vehicle ("**EV**") charging stations to have fire blankets on site in view of the rapid adoption of EV. These factors provide opportunities to the Company as a supplier of the fire protection equipment as the demand for such fire protection equipment is expected to be increased.

3. Are the products from the expanded capacity is specific for certain usage i.e., limited to production of fire extinguisher?

Response:

Mr. Roy Liew Kang Chin ("**Mr. Roy Liew**") responded that the expanded output capacity will be specifically allocated for the production of dry powder fire extinguishers. This expansion aligns to the rising demand for fire protection products, and the Company is committed to effectively addressing market needs.

4. When is the Management targets to start operating the regional office in Penang?

Response:

Mr. Roy Liew responded that the Company is tentatively planning to begin its operations at the regional office in Penang by the first quarter of 2025.

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5. Does the Group have any prior experience in establishing firefighting system for data centre? If yes, is it a highly technical setting?

Response:

Mr. Roy Liew responded that the Company has been involved in supplying firefighting systems to a few data centres, including designing fire suppression systems which are tailored to their specific needs. As the data centre industry is projected to grow, there are 45 sites nationwide and approximately 44 more in the pipeline. This provides significant opportunities for the Company to further expand its business. The setup of fire suppression systems in data centres is a highly technical process due to the sensitive nature of these facilities, but the Company is well-equipped to meet these requirements.

6. Is the Group eyeing to expand its business to overseas? If yes, please share more about the plan of export business?

Response:

Dato' Marcus Liew replied that the Company will definitely consider expanding its business overseas if any opportunities arise. A due diligence and feasibility studies would be conducted prior to expanding the Company's business overseas. Nevertheless, the Company is actively expanding its product offerings and had recently entered into a joint venture agreement ("**JVA**") with Shanghai Mosafe Equipment Co., Ltd. ("**Shanghai Mosafe**") to manufacture, distribute and supply fire sprinklers globally. This has marked an exciting step toward growing the Company's presence internationally.

7. What is the catalyst for growth for the Company in this coming 3 years?

Response:

Dato' Marcus Liew responded that there are several key factors which have contributed to the Company's growth prospects, as follows:

Diverse Applications: The Company's products serve a wide range of sectors, including residential, commercial and industrial, providing a broad market base.

Construction Boom: The Company's product is expected to have an increase in demand due to the rapidly growing construction industry driven by ongoing infrastructure projects and new developments.

Regulatory Requirements: Regulations also play a significant role in growth. For example, recent rules require portable fire extinguishers in private homes across several states. In Sarawak, a new mandate will soon be implemented, making fire extinguishers a must-have in every household, thereby, creating additional opportunities for the Company.

Product Lifespan: Since portable fire extinguishers must be replaced every 10 years, creating a continuous demand for new units.

8. What is the Company's future outlook?

Response:

Mr. Ryan Liew responded that the Company is optimistic in its future outlook due to the following salient points:

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Sustainable Growth: The Company is committed on steady growth.

Expansion: The Company has increased its production of fire extinguisher by over 220% and expanded its business to Johor and Penang.

New Products: The Company has entered into a JVA with Shanghai Mosafe to supply fire sprinklers globally.

EV Market: The Company is the authorised distributor for Bridgehill’s fire blankets for EV charging stations.

9. Will the Board considers in providing door gift such as e-voucher or e-wallets for those shareholders who are participating in this 3rd AGM as a token of appreciation?

Response:

Mr. Ryan Liew informed that the Group does not offer door gifts to the shareholders as the Company is focusing in maintaining its cash reserves for future growth. Nevertheless, the Company has rewarded its shareholders through declaring a dividend of 0.6 sen per ordinary share for the financial year ended 31 March 2024 (“**FYE 2024**”). Additionally, the Company has also declared a dividend of 0.8 sen per ordinary share for the financial year ending 31 March 2025. The Company is committed in maximising the shareholders’ value and appreciated the support from the shareholders.

10. Why the comparative figures have been changed?

Response:

Mr. Ryan Liew responded that the adjustment to the comparative figures was made based on the recommendation by the Company’s External Auditors. The Company has reclassified the costs associated with scrap from inspection, moving them from administrative expenses to raw materials and consumables used. This change helps in providing a more accurate representation of the Company’s expenses.

11. Why was the audit fee increased by 20% beyond the inflation rate although there are no changes in the Group’s structure? What are the additional efforts or audit works performed that commensurate the higher audit fees?

Response:

Mr. Ryan Liew responded that the increase in audit fees by 20% reflects the additional efforts required for the current financial year’s audit. Although there have been no changes in the Group’s structure, the complexity and scope of the audit may have increased. This can be due to factors such as changes in accounting standards, more detailed testing, or additional compliance requirements. The higher fee is in line with the increased work needed to ensure a thorough and accurate audit.

12. What is the utilisation rate of the fire distinguisher production line after expansion?

Response:

Mr. Roy Liew responded that the Company is currently experiencing a high utilisation rate of the fire extinguisher production line due to strong demand.

13. What is the progress of distribution of fire blanket?

Response:

Mr. Roy Liew responded that the Company has received BOMBA’s approval for its A1 rated EV fire blanket in June 2024. Since then, other competitors have entered the

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market with similar products at various price points. Norway was the first to launch the EV fire blankets and our Bridgehill EV fire blanket is specifically designed for the commercial buildings such as shopping malls and it can be used up to 20 times. While the Company has not yet secured sales for the EV fire blankets, the Company is actively engaging in discussions with potential clients. The Company is optimistic about capitalising on the growing EV market.

14. What is the forecast of business outlook and how will be the contribution from recent mass DC build in Malaysia?

Response:

Mr. Roy Liew highlighted that this question has already been addressed earlier.

15. What is the progress of the joint venture with Shanghai Mosafe as at to-date?

Response:

Mr. Roy Liew responded that the joint venture company had been incorporated on 30 August 2024.

16. How the Company reconciles the deposit paid for the purchases of the property, plant and equipment ("**PPE**") of RM1.9 million with the capital commitment of RM814,000/- only?

Response:

Mr. Ryan Liew responded that the deposit paid of RM1.9 million represents the cash already spent. The capital commitment of RM814,000/- is the remaining amount that will be paid in the future.

17. Does Management anticipate any bottlenecks in capacity when supporting the firefighting system for data centers?

Response:

Mr. Roy Liew responded that the Company is expanding its manufacturing capacity by over 220% which effectively accommodates the anticipated growth in demand. With 20 years of expertise in this industry, the Company is well-equipped to provide the fire suppression systems needed for data centres. However, the Company is cautiously optimistic that the enhanced capacity will support the Company's ability to meet these requirements without any significant bottlenecks.

18. Please continue convening a hybrid Annual General Meeting as required by Bursa Malaysia Securities Berhad ("**Bursa Securities**").

Response:

The Chairperson thanked the shareholder for its valuable input and suggestion. For the upcoming Annual General Meeting of the Company, the Board would assess the most effective manner in conducting the general meeting to ensure compliance with the guidelines issued by the Securities Commission Malaysia and Bursa Securities. Starting from 1 March 2025, all public listed companies are required to hold a hybrid or physical general meetings and hence, the Company will prioritise providing accessible options for the Company's shareholders.

19. Please explain further on the expansion plan and the newly formed JV company.

Response:

Dato' Marcus Liew responded that the Company has formed a joint venture company with Shanghai Mosafe at a 60:40 ownership structure. In this joint venture, Unique

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Fire will manufacture Shanghai Mosafe's fire sprinklers at its own factory. Both companies will leverage each other's distribution networks to promote and sell the products. Additionally, this joint venture provides the Company an access to Shanghai Mosafe's regional database, which is valuable for expanding the Company's market presence. The Company has a long-standing relationship with Shanghai Mosafe, having collaborated with them for at least 15 years, which adds significant value to this new joint venture.