

SURIA CAPITAL HOLDINGS BERHAD

QUESTIONS AND ANSWERS – ANNUAL GENERAL MEETING 2021

NO.	NAME OF SHAREHOLDERS	QUESTION	ANSWER
1	ASMAH BINTI MOHD NOR	What is the rationale for Suria Capital to register Revenue from Construction Services for Concession Infrastructure and what was the reason for the drop in this Revenue segment?	<p>Following the accounting standard, the capital expenditure spent for ports infrastructure and facilities under the service concession arrangement has to be registered as revenue in the year they are incurred. At the same time, the same amount will be charged as cost of sales. There is zero impact to the absolute amount of the gross profit but it brings the gross profit margin down as the construction services revenue has in a way inflated the total revenue figure.</p> <p>The drop in this revenue segment was due to lower spending on capital expenditures projects in 2020. The construction of the Sapangar Bay Oil Terminal had only commenced in the 4th quarter of 2020.</p>
2	ASMAH BINTI MOHD NOR	What is the status of completion of JQ Central, given that the construction industry was affected by the imposition of Movement Control Orders and Conditional Movement Control Orders at various intervals in 2020.	<p>The JV with SBC Corporation Berhad is on 16.25 acres of land and of which, the 1st phase of JQ Central that has commenced and originally targeted for completion in the 1st Quarter of 2021, is now expected to be completed in the 4th Quarter of 2021.</p> <p>The development of the 1st phase of JQ Central measuring 4 acres is at 94% completion as at 31 May 2021. The second phase of the project on land measuring 12.25 acres is expected to commence in year 2022.</p>
3	CHAN NGUN FONG	Please give all participants of this meeting some vouchers, evouchers or ewallet top ups as token of appreciation. Thank you.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
4	CHEW YIT NGO	Page 68 of the Annual Reports states that the construction of the Sapangar Conventional Cargo Terminal is at planning stage. How do you plan to finance the construction of this new Terminal?	<p>Whilst the plan for the construction of SBCCT is currently at planning stage, Management is also currently studying the various financing options that is of least costs to Sabah Ports which include financing from financial institutions or sourcing of funds from the capital markets via issuance of medium to long term notes or sukuk.</p>

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5	CHEW YOKE WAH	The cargo volume is lower compare to previous few year. However there is an expansion plan? what is the purpose?	Currently, we do not handle much transshipment cargo and we have been registering only organic growth in container throughput. The proposed transshipment hub development at SBCP is a supply-driven initiative by the Federal Government which aims to promote and position SBCP as the transshipment hub for the BIMP-EAGA region.
6	CHEW YOKE WAH	What is the purpose of the expansion plan of Sapangar Bay port as there is no increase in the Cargo Volume?	Currently, we do not handle much transshipment cargo and we have been registering only organic growth in container throughput. The proposed transshipment hub development at SBCP is a supply-driven initiative by the Federal Government which aims to promote and position SBCP as the transshipment hub for the BIMP-EAGA region.
7	CHOO HA CHAY @ CHOO MUN KEONG	No sound.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
8	CHUA SONG YUN	It is good to see our company conduct an online AGM this year. Please consider to provide a similar option for future meetings if possible, so that shareholders who live in other states can participate too. Thank you.	This virtual AGM 2020 was opened to all shareholders regardless of the locations and states where they were residing. We have communicated the step-by-step procedures on how to register and participate in the AGM via postcard, website, advertisement on Notice of AGM and the Administrative Guide prior to the virtual AGM 2020. For future meetings, if it is were to be held physically in Kota Kinabalu, we may consider providing options for shareholders to attend the AGM virtually.
9	CHUA SONG YUN	Cannot hear.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
10	CHUA SONG YUN	The cargo throughput and container throughput (page 25 and 26) of our ports' seems to be quite healthy over the past few years, however, our company's gross profit (page 37) has been in downtrend over the past 5 years. Can management please share what were the reasons behind? Thank you.	We have been registering organic growth in cargo and container throughputs. This reflects the growth of the economy of the State of Sabah. Please refer to page 025 of the Annual Report 2020 on the cargo and container throughput trends for the past 5 years. Container throughput and cargo throughput at wharves have been quite stable over the 5 years' period from 2015 to 2019. However, cargo throughput at sufference wharves had marginally declined in 2019 due to the weakened global commodity market which was heightened by the US-China trade tensions that resulted in the fluctuations in the commodity export sector including the oil and gas sector. In 2020 our gross profit had declined compared to that in 2019 due to the impact of the pandemic and

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			movement restrictions.
11	CHUA SONG YUN	Pan Borneo highway, which is expected to complete by 2023, will provide alternative option for logistic company to transport goods between Sabah and Sarawak state. Will this be a threat to our company? If not, why? Thank you.	The Pan Borneo Highway will complement our business. The Pan Borneo will be able to boost Sabah's Economy particularly the rural and the interior part of Sabah along the highway. We view this as a contributing factor for our cargo volume to increase as not all goods can be transported by road. The Pan Borneo will boost industrialisation in Sabah and will benefit our port business.
12	CHUA SONG YUN	What is the expected CAPEX and ROI for: a) Sapangar Bay Container Port (SBCP) expansion project? b) New jetty at Sapangar Bay Oil Terminal?	<p>a) The SBCP expansion is to promote transshipment hub development at SBCP which is a supply-driven initiative by the Federal Government that aims to promote and position SBCP as the transshipment hub for the BIMP-EAGA region. The ultimate objective of the transshipment hub is to attract more main line operators and investors to come to Sabah, thereby reducing the logistics cost, cost of doing business and cost of living which have been high due to the huge trade imbalance and lack of industrialisation in the State of Sabah.</p> <p>Capex for the SBCP expansion will be funded by the Federal Government. Sabah Ports will only incur Capex on port equipment of approximately RM300 million for the entire phases of the expansion project. With the SBCP expansion which will cater for higher capacity of up to 1.25 million TEUs, the port will be able to attract main line operators and capture transshipment cargoes particularly from the BIMP-EAGA region.</p> <p>b) The Capex for the jetty extension at Sapangar Bay Oil Terminal is approximately RM100 million. The construction of the jetty extension at Sapangar Bay Oil Terminal which commenced in the last quarter of 2020 is expected to be completed in eighteen months' time. Upon completion, the new jetty will support the growing industries and economic activities in the West Coast of Sabah. SBOT will be able to handle vessels with higher capacity of up to 60,000 Deadweight tonnes, ease the current congestion at the Terminal and enhance service efficiency.</p>

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13	DEBRA BINTI DOLORES MICHAEL	What is the purpose of developing a transshipment hub at SBCP when Sabah continues to register organic growth in cargo throughput?	<p>Currently, we do not handle much transshipment cargo and we have been registering only organic growth in container throughput. The proposed transshipment hub development at SBCP is a supply-driven initiative by the Federal Government which aims to promote and position SBCP as the transshipment hub for the BIMP-EAGA region.</p> <p>Deemed as a game changer, the ultimate objective of the transshipment hub is to attract more main line operators and investors to come to Sabah, thereby reducing the logistics cost, cost of doing business and cost of living which has been high due to the huge trade imbalance and lack of industrialisation in the State of Sabah.</p>
14	GAN KOK SENG	No audio.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
15	HEW KOK HONG	The earning per share of Suria is dropping from year 2016 of 23.1 cent to around 15 cent to year 2020 of 9.5 cent, any positive business or new projects that able to boost the earning back to at least 15 cent per share?	<p>The Groups' earnings for the year 2020 has dropped by 19.5% due to the impact of the pandemic. As the economic recovery is still quite uncertain, it is difficult to anticipate the level of earnings improvements in 2021 and onwards. Notwithstanding this, the Group is optimistic that that the performance in 2021 will surpass that of 2020.</p> <p>SuriaGroup's fundamental is still strong given that the project for the expansion of Sapangar Bay Container Port is on-track with funding and support from the Federal Government and the State Government of Sabah, respectively. Suria & SPSB will proceed to position SBCP as the regional transshipment hub.</p> <p>Other key projects undertaken by the Group include the jetty extension for Sapangar Bay Oil Terminal which commenced in the last quarter of 2020 and completion is expected in eighteen months' time. Upon completion, the new jetty will support the growing industries and economic activities in the West Coast of Sabah. SBOT will be able to handle vessels with higher capacity of up to 60,000 Deadweight tonnes, ease the current congestion at the Terminal and enhance service efficiency.</p> <p>The construction of a new Sapangar Bay Conventional Cargo Terminal is currently at planning stage. Upon completion, the general cargo operations at the Kota Kinabalu Port will be relocated to Sapangar. With the relocation, this will make it possible for Suria to implement its long term plan to develop a dedicated international cruise terminal with related realty at the Kota Kinabalu Port.</p> <p>The 1st phase of the Jesselton Quay Central project has been delayed due to the pandemic, but will be completed in the 4th quarter of 2021. The 2nd phase of the project, barring any unforeseen circumstances, will commence in 2022.</p> <p>Whilst the pandemic has severely affected the tourism industry in Sabah, and has directly impacted the</p>

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			<p>revenue stream from the ferry terminal operations at Jesselton Point, SuriaGroup has taken the opportunity during this quiet time to carry out maintenance and repair work at the ferry terminal to better serve the tourists and visitors when there is some recovery in the tourism sector. SuriaGroup's engineering arm will continue to explore new businesses in the construction or upgrading of railway lines in the State of Sabah as we have proven track records in this type of construction works and also undertake project management consultancy services for turnkey construction projects.</p>
16	HII HIONG ANN	Something wrong with the live streaming - no audio?	<p>The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.</p>
17	HO YUEH WENG	<p>Why is the Board unable to bring in better investor interest in our company so that its share price reflects more closely its NTA which is now over three times its share price? Boards remunerations and perks need to be adjusted downwards to reflect our poor share performance too as it affects minority shareholders' investments in this company?</p>	<p>Please refer to page 024 to 036 of the Management and Discussion Analysis Section and page 067 to 073 of the Sustainability Statement for detailed information on the Group's achievements in 2020 and outlook for 2021 and onwards.</p> <p>The Board and Management continue to embark on new initiatives and business opportunities for the Group to enhance shareholders' value. The current remuneration for the Board commensurate with the contributions by the Board and these are approved at the AGM by the shareholders.</p>

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18	JAIME LEE LING LING	No sound in this meeting.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
19	JAIME LEE LING LING	For KK project, will the group look for international partner to perform the JV? as all the future project can be done in shorter term.	We welcome proposals from any potential partners.
20	JASON CHIN TZE VOON	What is the status of the expansion of the Sapangar Bay Container Port and did / will it affect the current operation?	The status of the SBCP's expansion is at tender stage at the Federal Ministry of Finance level. It will not affect the current operations when the construction starts as we are prepared and have plans to ensure that the daily port operations will not be disrupted and the traffic flows at the Port will run smoothly.
21	JERIOL @ DOUGLAS JOINOL	Have the various measures taken by Suria to strictly comply with the SOP under the new norm increase the overall cost of operations and by how much. I noticed various cost generally have increased as percentage of revenue.	<p>Various measures have been taken to strictly comply with the SOP to mitigate the impact of the pandemic on ports' operations. The Group is allowed to operate as usual whereas the ports continue to operate 24/7 to ensure the delivery of essential goods to all parts of Sabah are not disrupted. Arrangements are made to allow non-operations employees to work from home whereby productivity is monitored on daily basis. The costs of doing business during this pandemic remain under control as the Group continues with the efforts on prudent cost management. Additional costs being incurred are related to the procurement of health and safety items such as face masks, office sanitisation products and services and personal protective equipment (PPE).</p> <p>The operational costs for doing business in 2020 has decreased compared to that in 2019, except for the additional provision for dredging expenses which we need to incur to ensure our ports are adequately maintained. In terms of percentage, as the revenue for 2020 has decreased by 19.5%, generally the profit before tax margin will correspondingly be lower than that in 2019.</p>
22	JERIOL @ DOUGLAS JOINOL	Dividend payment for 2020 is 3.3 sen/share compared 5 sen/share in 2019. Proposed dividend payment for 2020 be the same as 2019 at 5sen/share.	Dividend distribution depends on the performance of the Group and will be recommended by the Board of Suria to be paid-out in accordance with the Group's Dividend Policy as stipulated in the Annual Report and subject to the approval of the shareholders at the AGM.
23	KONG CHIEW NGUK	Please increase more dividend to shareholders, tq.	Dividend distribution depends on the performance of the Group and will be recommended by the Board of Suria to be paid-out in accordance with the Group's Dividend Policy as stipulated in the Annual Report and subject to the approval of the shareholders at the AGM.
24	KONG CHIEW NGUK	Please send hard copy of the annual report to me, thank you.	Suria Capital will make the arrangement to send a copy of the Annual Report to you.

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25	KONG YUN CHEE @ JOSHUA KONG	<p>1) Your high sounding slogan in the front cover “Staying Resilient in the new normal”.</p> <p>(a) Please prepare a plan how SG can be staying resilient in the new normal when resilience means performance back to at least 2019 when records show that performance in the ports business (Key one) had been declining in recent decades despite expectation otherwise.</p> <p>(b) Despite so much on-going in SG especially in the property sector and the cruise ship port for tourism, the share of SG has not being uptrend and stays at RM1 from the earliest RM3+. Your comment please.</p>	<p>1(a) The pandemic has affected both domestic and global economy in 2020. The global COVID -19 coronavirus pandemic has severe negative impacts on the global economy, causing world-wide closure of businesses and thousands of people losing their jobs.</p> <p>As the port operations are an essential service, we have to operate the port as usual in order to ensure that the distribution of essential goods to the Sabah populations is not disrupted.</p> <p>Whilst the Group continued to operate as usual throughout the year 2020 and has remained resilient, the impact of the pandemic on our business is real and this was driven by external factors which are not within our control. It is not justifiable to compare the performance in 2020 against the previous years. While vaccine rollouts and the rate at which the COVID19 evolves remain the largest risk, there is uncertainty on when will be the reopening of the global economy and the normalisation of businesses.</p> <p>1(b) The share price of many listed companies had been affected in 2020 due to the pandemic. Suria Capital was of no exception. Suria Capital’s share price has been traded below RM2.00 since 2016.</p>
26	KONG YUN CHEE @ JOSHUA KONG	<p>2) Port Expansion Plans (PEP) as per page 013 of Chairman’s statement is of much concern.</p> <p>(a) Please prepare a full report of PEP as it has been sometimes this project was approved but can be disturbed by change of Federal Government (PH) in GE14, and again (PN) in 2020 and possibly more changes soon. The state Government also changed in May 2018, Sept 2020 and maybe more changes soon. The Chairmen and board of SG also seen much changes since 2018. Hopefully such sudden changes would not affect or delay this PEP which is so important for Sabah in Borneo when the new Indonesia capital be in place in 2025.</p>	<p>2(a) Funding and support from the Federal Government and the State Government of Sabah will continue for the expansion of Sapangar Bay Container Port, and Suria & SPSB will proceed to position SBCP as the regional transshipment hub.</p> <p>Suria Capital has to comply with listing requirements set by Bursa Malaysia on material transactions. Proper and timely announcement will be made on other significant port expansion projects as and when necessary.</p>

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27	KONG YUN CHEE @ JOSHUA KONG	<p>3) The impact of covid-19 pandemic for port business.</p> <p>(a) Please prepare a report as to the preparedness of SG to face this pandemic as the port business cannot be closed like some major companies have to be closed for employees tested positive.</p> <p>(b) Have the ports since 2020 till now faced any such closure?</p> <p>(c) Are incoming ships assured of free from covid-19 like a naval ship was docked in KK port with sailors tested positive? How to overcome such possibilities?</p>	<p>3(a) As the port operations are an essential service and our employees still need to go to work every day and ensure the ports are running and are operating as usual, our main task has been to balance between keeping our employees safe while maintaining business continuity. As more essential aids were coming in, we had to ensure that the ports will continue to operate with no impediments.</p> <p>To keep our workers safe, SPSB has applied mitigation measures as advised by health authorities as well as internal sources such as the Health, Safety and Environment Department, Group People Department and the Port's Crisis Command Centre. The Group has successfully activated and implemented its Business Continuity Plan to manage the crisis brought about by the pandemic. The Business Continuity Plan is essential to ensure that despite a crisis, the company is able to function as normal as possible. Our Crisis Command Centre operationalises strategies in the Business Continuity Plan and has been the cornerstone in guiding and advising management and employees on the actions that need to be taken in order for the port to remain operational and safe.</p> <p>The ports have been operating as usual even during lockdowns.</p> <p>3(b) No, as mentioned, our ports have been operating as usual.</p> <p>3(c) We would like to clarify on the recent media report on the 'Ocean Blue' vessel berthing at Kota Kinabalu with 99 ship crew testing positive for COVID19. Actually, the mentioned vessel did not enter any ports managed by Sabah Ports. All ports operated by Sabah Ports have fully observed the standard operating procedures (SOP) issued by the Sabah State Government since the onset of the Movement Control Order. Under the SOP, crew members are strictly prohibited from disembarking of their vessel and should remain onboard at all times unless under emergency situations.</p> <p>Ship crews are further required to obtain a port health certificate before vessels are permitted to berth at the ports and thereafter undergo a mandatory ship sanitation process to stop the spread of COVID19 within the ship environment. Thus far, there has not been any cases originating from the ships that called at our ports.</p>

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28	KONG YUN CHEE @ JOSHUA KONG	<p>4) Attendance (physical) of shareholders had been poor in Sapangar office in recent years.</p> <p>(a) I hope many more shareholders would attend online AGM with greater interests.</p> <p>(b) Online attendance has been a set back for me as I missed out the last AGM. I had connection problem and was late. I was never late for more than two decades in physical attendance and even had plenty time to have good breakfast.</p> <p>(c) I was registered with Tricor last year and could not gained access as I was slightly past 10am. In actual fact in physical attendance even late shareholders could enter the AGM venue. Why was it I could not access online last AGM? Please keep the line open as this AGM can be past 12 noon.</p> <p>(d) Why no door gift for online attendance? We can collect from the office if in KK. Foreign ones can get with paid courier costs. This is good publicity protocol in new normal.</p> <p>(e) Most shareholders would likely miss the online AGM as the one page notice in the post does not give instruction as how to gain access to online AGM with prior registration or miss the dateline to do so with Tricor.</p> <p>5) Congratulations to our favourite chairman to be back at the steering wheel.</p>	<p>4(a) Due to the current market condition impacted by the pandemic, this AGM is held virtually. All shareholders have been duly notified to participate in the AGM virtually.</p> <p>4(b) We take note of your comments.</p> <p>4(c) Noted. Due to the current arrangement for a virtual AGM, potential technical glitches are to be expected.</p> <p>4(d) Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic.</p> <p>4(e) Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities.</p> <p>We have communicated the step-by-step procedures on how to register and participate in the AGM as shareholders. Please refer to our postcard, website, advertisement on Notice of AGM and the Administrative Guide.</p> <p>5) We thank you for your kind words.</p>
29	KONG YUN CHEE @ JOSHUA KONG	Why no sound?	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.

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30	LAU ATI @ LAU CHUAN TENG	Please consider giving e-voucher to participating shareholders in view of the amount of hassle and cost for registration to attend the meeting, Thank you.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
31	LAU CHUAN HOOI	<p>Q1, May I know, what is the company's future outlook?</p> <p>Q2 How is the impact of FMCO to the company?</p> <p>Q3. How much is the cost saving for this virtual AGM as compared to the physical one?</p> <p>Q4 Will the Board consider giving door gift, such as e-voucher or e-wallet for those that have participated in this AGM?</p>	<p>1) Please refer to page 035 to 036 of the Annual Report 2020 on the Group's future outlook.</p> <p>2) The impact of MCO3 on ports' operations will be minimal as all ports operated by Sabah Ports are allowed to operate 24/7 to ensure the delivery of essential goods to all parts of Sabah are not disrupted. Land transporters will not face with much disruptions as they are allowed to operate daily from 6.00 am to 8.00 pm. Sabah Ports has implemented the necessary measures and business continuity plans to curb the spread of the pandemic to its employees and port users.</p> <p>Positive growth in cargo and container throughputs can already been seen in the first half of 2021 based on year-on-year comparison with that of last year. We are optimistic that the positive growth will be sustained in the next 6 months given that Sabah Ports, port users and the industries have more experiences in dealing with the challenges brought about by the pandemic.</p> <p>3) Whilst the AGM 2020 was held virtually, Suria Capital still has to incur some costs to administer remote participation and voting facilities. There is no actual cost saving for this virtual AGM.</p> <p>4) Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the Covid-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect " whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>

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32	LEE KEK ENG	As part of your CSR initiatives, shareholders should be rewarded with e-Wallet credit for taking part in the virtual AGM. We are counting on you during this challenging pandemic. Just do it, no excuses please.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
33	LEW TUCK WAI	<p>The tender for the expansion of SBCP is expected to be awarded in 2nd Quarter 2021 (page 29 of the AR).</p> <p>(1) When is the expected completion date for the expansion assuming tender is successfully awarded in 2nd Quarter 2021?</p> <p>(2) What are the total investment/capex incurred for this expansion?</p>	<p>1) The expected completion date for Sapangar Bay Container Port's expansion for Phase 1 is in year 2024.</p> <p>2) The Capex for the expansion will be funded by the Federal Government. Sabah Ports will only incur Capex on port equipment of approximately RM300 million for the entire phases of the expansion project.</p>

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34	MONO KARI A/P SOKKALINGAM	Good morning. My full support for all the resolutions. I hope our Chairman will reward all loyal shareholders participating today with some e vouchers. Thank you.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
35	NYEOW CHIN HOCK	Any door gift?	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
36	NYEOW CHIN HOCK	Cannot hear.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
37	PANG CHIN HONG	There is no sound.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.

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38	PORAVI A/L S P SITHAMBARAM PILLAY	Good morning. My full support for all the resolutions. I hope our Chairman will reward all loyal shareholders participating today with some e vouchers. Thank you.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
39	REEMARACHNA A/P PORAVI	Good morning. My full support for all the resolutions. I hope our Chairman will reward all loyal shareholders participating today with some e vouchers. Thank you.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
40	REEVANASH A/L PORAVI	Good morning. My full support for all the resolutions. I hope our Chairman will reward all loyal shareholders participating today with some e vouchers. Thank you.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>

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41	SITI NORAI SHAH AZIZAN	We cannot hear.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
42	SOONG CHON LOONG	How is the update and status on the Port tariff hike?	The approval in principle from the State Government has been obtained. Notwithstanding this, the study on the tariff revision is still on going for the application to be re-submitted to the State Government for its final consideration and approval.
43	TAN HAN WOUI	Any near term funding requirement for the next 1 year that deter or reduce dividend distribution?	Management is currently studying the Group's funding requirements and various financing options that is of least costs to Sabah Ports which include financing from financial institutions or sourcing of funds from the capital markets via issuance of medium to long term notes or sukuk. This is for the purpose of financing port infrastructure development projects. Funding requirements are not the key determinant for dividend distribution. Dividend distribution depends on the performance of the Group and will be recommended by the Board of Suria to be paid-out in accordance with the Group's Dividend Policy as stipulated in the Annual Report and subject to the approval of the shareholders at the AGM.
44	TAN HAN WOUI	What is the timeline of SBP proposed expansion and completion target date.	The expected completion date for Sapangar Bay Container Port's expansion for Phase 1 is in year 2024.
45	TAN HAN WOUI	Is the company expect any more Jesselton waterfront tax issue after the recent concluded 2013 tax case.	The tax matters relating to the two joint venture property development projects have been fully resolved with the Inland Revenue Board.
46	TAN HAN WOUI	What is the status of port tariff revision negotiation.	The approval in principle from the State Government has been obtained. Notwithstanding this, the study on the tariff revision is still on going for the application to be re-submitted to the State Government for its final consideration and approval.

NO.	NAME OF SHAREHOLDERS	QUESTION	ANSWER
47	TAN HAN WOUI	No sound since beginning please restart the events.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
48	TAN KAY WEE	What is the latest completion rate for the Jesselton Quay project?	<p>The JV with SBC Corporation Berhad is on 16.25 acres of land and of which, the 1st phase of JQ Central that has commenced and originally targeted for completion in the 1st Quarter of 2021, is now expected to be completed in the 4th Quarter of 2021.</p> <p>The development of the 1st phase of JQ Central measuring 4 acres is at 94% completion as at 31 May 2021.</p>
49	TEH KIAN LANG	1) Impact of MCO3 on operations? 2) Prospects for next 6 months? 3) AQRS JV status?	<p>1) The impact of MCO3 on ports' operations will be minimal as all ports operated by Sabah Ports are allowed to operate 24/7 to ensure the delivery of essential goods to all parts of Sabah are not disrupted. Land transporters will not face with much disruptions as they are allowed to operate daily from 6.00 am to 8.00 pm. Sabah Ports has implemented the necessary measures and business continuity plans to curb the spread of the pandemic to its employees and port users.</p> <p>2) Positive growth in cargo and container throughputs can already been seen in the first half of 2021 based on year-on-year comparison with that of last year. We are optimistic that the positive growth will be sustained in the next 6 months given that Sabah Ports, port users and the industries have more experiences in dealing with the challenges brought about by the pandemic.</p> <p>3) The development of 1 Jesselton Waterfront which is a JV with GAQRS is currently put on hold due to the pandemic. The development will be reviewed once the economic condition improves.</p>

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50	TEH KIAN LANG	Any e door gifts? Strategy for the next 12 months?	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p> <p>Please refer to page 035 - 036 of the Annual Report 2020 on the future outlook of the Group.</p>
51	TEH KIAN LANG	No sound.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
52	TEH KIAN LANG	How to address the falling volume at the ports?	Suria Capital's core business is the port operations where 90% of revenue is contributed by this segment. The ports' performance is closely correlated with the State economy and therefore highly influenced by the economic performance and activities of the State which currently reflect an organic growth based on year-on-year basis. At Suria Capital and its subsidiary, Sabah Ports Sdn Bhd, we continue to improve efficiency and effectiveness through innovation and automation as well as implement cost containment measures.
53	TEH KIAN LANG	1) Status of Gabungan AQRS development. 2) Status of Siah Brothers' development. 3) Application for early renewal of port concession?	<p>1) The development of 1 Jesselton Waterfront which is a JV with GAQRS is currently put on hold due to the pandemic. The development will be reviewed once the economic condition improves.</p> <p>2) The JV with SBC Corporation Berhad is on 16.25 acres of land and of which, the 1st phase of JQ Central that has commenced and originally targeted for completion in the 1st Quarter of 2021, is now expected to be completed in the 4th Quarter of 2021.</p> <p>The development of the 1st phase of JQ Central measuring 4 acres is at 94% completion as at 31 May 2021.</p> <p>The second phase of the project on land measuring 12.25 acres is expected to commence in year 2022.</p> <p>3) The Privatisation Agreement stipulates that Sabah Ports is entitled to apply to the State Government to extend the concession period for another 30 years. The Management has commenced the necessary study and review on the proposed extension for submission to the State Government before end of the year for its</p>

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			consideration and approval.
54	TEO KHIAN AIK	The phase 1 (lock down) is still continue. Will this impact the company performance? Can the company maintain last year profit?	The Groups' earnings for the year 2020 has dropped by 19.5% due to the impact of the pandemic. As the economic recovery is still quite uncertain, it is difficult to anticipate the level of earnings improvements in 2021 and onwards. Notwithstanding this, the Group is optimistic that the performance in 2021 will surpass that of 2020.
55	TEO KHIAN AIK	What is the status of the tariff negotiation of port operation with government?	The approval in principle from the State Government has been obtained. Notwithstanding this, the study on the tariff revision is still on going for the application to be re-submitted to the State Government for its final consideration and approval.
56	TEO KHIAN AIK	No sound???	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.

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57	TEO KHIAN AIK	<p>1) The concession right is 30 years and an obligation to allocate over RM1.3bil capex for the concession. Up to date already spend RM1.019bil. Means, no need to spend much for the capex. Now, Suria have high cash level with minimum borrowing, why the board do not increase the dividend payout? Or since retained earning is high, why don't reward shareholder with bonus?</p> <p>2) Suria previously EPS is around 14 to 15 cent. Any targeted year from the board to achieve previous glory with more than 15 cent EPS?</p> <p>3) Suria Capital considered monopoly port operational in Sabah, but why the performance in term of profit achievement from the management is in down trend mode? Any action will be taken from the board to reverse this down trend?</p>	<p>1) Whilst Sabah Ports Sdn Bhd (SPSB) has already spent over RM1 billion on Capex, there are still obligations under the Privatisation Agreement for SPSB to spend on the development of new port capacities based on the demand and also the maintenance of ports infrastructure and equipment, particularly for the Sapangar Bay Container Port expansion project and Sapangar Integrated Port Project. Maintaining a positive liquidity position is pertinent for Sabah Ports to sustain its business particularly when faced with any uncertainties arising from the impact of the pandemic.</p> <p>2) The Groups' earnings for the year 2020 has dropped by 19.5% due to the impact of the pandemic. As the economic recovery is still quite uncertain, it is difficult to anticipate the level of earnings improvements in 2021 and onwards. Notwithstanding this, the Group is optimistic that that the performance in 2021 will surpass that of 2020.</p> <p>3) Suria Capital's core business is the port operations where 90% of revenue is contributed by this segment. The ports' performance is closely correlated with the State economy and therefore highly influenced by the economic performance and activities of the State which currently reflect an organic growth based on year-on-year basis. At Suria Capital and its subsidiary, Sabah Ports Sdn Bhd, we continue to improve efficiency and effectiveness through innovation and automation as well as implement cost containment measures.</p>
58	UMA MANIAM A/L MUTHUSAMY	How is the company addressing the diversity in its workforce to reflect the multiracial mix of the country?	It has always been SuriaGroup's hiring or employment Policy that candidates are considered for employment based on the minimum qualifications and work experiences required for the position to be filled up. Applications are open to all Sabahans regardless of ethnic background and race. If a suitable candidate for the position cannot be obtained in Sabah, the position will be opened to all Malaysians to apply. Currently more than 95% of SuriaGroup's workforce are Sabahans.
59	WIJEYAMUNI ANTHONY PETER SOYZA	As a share holder of SURIA CAPITAL HOLDINGS BERHAD I wish to participate in 29/06/2021 at 10.00 a.m. AGM.	The Administrative Guide provides the step-by-step procedures to participate in the AGM.
60	YAP MA TIT	Hello, why no audio this time? Suria capital.	The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.
61	YONG JOON FAH	Any door gift to shareholders attending the virtual AGM.	<p>Suria Capital supports the State Government in providing the necessary assistance to the communities affected by the pandemic. The Group affirms its pledge to assist communities and organisations across Sabah in response to the surge of COVID-19 cases within the State.</p> <p>The Group especially Sabah Ports Sdn Bhd has launched the COVID-19 relief program in May 2020, a solidarity initiative by the company aimed to alleviate hardship brought on by the pandemic. The company</p>

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			<p>provides support to front-liners and related organisations committed in the fight against the virus. This is in line with the core value of the Group under "Respect" whereby we value and care for our employees, communities and the environment in which we operate. Therefore, Suria Capital is not going to provide any e-Wallet or door gifts as the funds will be best spent for CSR activities. Please refer to the inside front cover of the Annual Report 2020 for the summary of COVID-19 relief assistance provided to the communities.</p>
62	YONG JOON FAH	Why no audio?	<p>The technical glitches were caused by the system issues originated at the Share Registrar who administered the virtual AGM 2020, of which Suria Capital has no control of. Feedbacks on issues encountered during the virtual AGM 2020 have been provided to the Share Registrar for future improvements.</p>