

WELLCALL HOLDINGS BERHAD (“the Company”)

[Registration No. 200501025213 (707346-W)]

(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE POSTPONED EXTRAORDINARY GENERAL MEETING (“postponed EGM”) OF THE COMPANY CONDUCTED ENTIRELY THROUGH LIVE STREAMING AT THE BROADCAST VENUE AT LE MÉRIDIEN KUALA LUMPUR, CLARKE BALLROOM, LEVEL 6, NO. 2, JALAN STESEN SENTRAL, KUALA LUMPUR SENTRAL, 50470 KUALA LUMPUR, WILAYAH PERSEKUTUAN (“BROADCAST VENUE”) ON MONDAY, 29 JUNE 2020 AT 11.00 A.M. OR IMMEDIATELY FOLLOWING THE CONCLUSION OR ADJOURNMENT (AS THE CASE MAY BE) OF THE POSTPONED FOURTEENTH ANNUAL GENERAL MEETING OF THE COMPANY, WHICH WILL BE HELD AT THE SAME VENUE ON THE SAME DAY AT 10.00 A.M., OR ANY ADJOURNMENT, WHICHEVER IS LATER

SUMMARY OF KEY MATTERS DISCUSSED AT THE MEETING

The following questions were raised during the postponed EGM of the Company which were duly responded by the Financial Controller of the Company :-

Question 1:

There was no recurrent related party transaction in 2019, why the Company want to engage Global Rubber Industry (M) Sdn. Bhd. now? How does it compared to other suppliers?

Reply for Question 1:

The Company would incur the recurrent related party transaction of a revenue or trading nature in future by engaging Global Rubber Industry (M) Sdn. Bhd., a newly set up company to process topping and support part of the operational activities. This is to ensure the Company operates and improves its efficiency and productivity by diversifying more than existing one or two suppliers for production processes support. It is also part of the Company’s risk management to minimise the risk of production interruption and risk of sole reliance on one or two suppliers. Hence, a more competitive supply chain environment would benefit the company overall.

Question 2:

What is the expected annual transaction amount involved with Global Rubber Industry (M) Sdn. Bhd.?

Reply for Question 2:

The estimated values of the transaction is RM1,000,000.00 till the next Annual General Meeting of the Company (*Refer page 3 of the Circular*). The actual amount incurred in the recurrent related party transactions would be disclosed by the Company during the next Annual General Meeting of the Company.