

MLABS SYSTEMS BERHAD
Company Registration No. 200401014724 (653227-V)
(Incorporated in Malaysia)

EXTRAORDINARY GENERAL MEETING HELD ON 20 OCTOBER 2020

- i) The following questions were raised by the shareholders / proxies and duly replied by the Directors during the Extraordinary General Meeting (“EGM”) held fully virtual from the Broadcast Venue at Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 20 October 2020 at 10.00 a.m. :

Q1 : What is the prospects of the Company’s business and when the Company expect to turn profitability ?

With video-conferencing being more widely used as an alternative to physical meetings since the outbreak of COVID-19, this provided a boost to the demand for video-conferencing systems as virtual communication remains the preferred choice of many individuals and corporations.

Hence, the Company will continue invest in remote meeting and videotelephony enablers will enable the Group to serve more customers across various industries and particularly, the telemedicine field. Currently, the Group is exploring opportunities to provide the Group’s video-conferencing facilities to healthcare providers and the Group is currently in discussions to co-operate with potential partners in this respect.

Furthermore, the deployment of 5G technology is expected to address one of the major issues in video-conferencing, which is the stability and speed of internet. Therefore, the Group foresees that the widespread usage of 5G technology in the near future will lead to huge potential in the video-conferencing industry.

Premised to the above, the Company is expected to achieve a better performance for financial year ending 30 June 2021.

Q2 : What the purpose of the Proposed Share Consolidation?

The rationale for the Proposed Share Consolidation has been provided in Page 18 of the Circular to Shareholders dated 5 October 2020.

- ii) All proposed resolutions tabled at the EGM were carried and the EGM concluded at 10.35 a.m.

