

OSK VENTURES INTERNATIONAL BERHAD 200301033696 (636117-K)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020 UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

		(Audited)
	Note	As at 31.12.2019
		As at 31.12.2020
		RM'000
ASSETS		
Equipment		420
Intangible assets		3
Investment in joint venture		370
Investment securities		144,393
Investment in funds		20,310
Notes receivables		7,915
Trade and other receivables		1,340
Prepayments		171
Tax recoverable		21
Right-of-use asset		-
Cash, bank balances and cash management fund	A8	16,938
TOTAL ASSETS		191,881
		505
		4
		942
		142,417
		188
		8,719
		152
		234
		15
		173
		30,386
		183,735
LIABILITIES		
Deferred tax liability		1,756
Trade and sundry payables		5,882
Tax payable		68
Lease liability		-
TOTAL LIABILITIES		7,706
		2,131
		1,164
		37
		172
		3,504
EQUITY		
Contributed share capital		186,267
Treasury shares, at cost	A5	(647)
		185,620
Reserves		(1,445)
TOTAL EQUITY		184,175
TOTAL LIABILITIES AND EQUITY		191,881
		186,267
		(647)
		185,620
		(5,389)
		180,231
		183,735
Net assets per share (RM)		0.94
		0.92

(The above condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
 UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
 FOR THE QUARTER ENDED 31 DECEMBER 2020**

		Current quarter ended 31.12.2020	Comparative quarter ended 31.12.2019	Current year to date ended 31.12.2020	Comparative year to date ended 31.12.2019
	Note	RM'000	RM'000	RM'000	RM'000
Income					
Net fair value gain on financial assets	B6	8,833	14,591	4,417	6,483
Interest income		402	659	2,128	1,752
Dividend income		156	205	2,219	2,209
Other income		-	-	1	1
		9,391	15,455	8,765	10,445
Expense					
Staff expenses		(451)	(934)	(2,773)	(3,267)
Net foreign exchange (loss)/gain		(333)	(206)	115	205
Administrative expenses		(348)	(281)	(1,544)	(1,135)
		(1,132)	(1,421)	(4,202)	(4,197)
Operating profit		8,259	14,034	4,563	6,248
Finance cost		-*	5	(3)	(9)
Share of result of a joint venture		(16)	158	(572)	604
Profit before tax	B7	8,243	14,197	3,988	6,843
Income tax expense	B8	(190)	(736)	(44)	(720)
Profit after tax for the period		8,053	13,461	3,944	6,123
Profit attributable to:					
Owners of the Company		8,053	13,461	3,944	6,123
Earnings per share attributable to owners of the Company (sen):					
Basic	B13	4.10	6.85	2.01	3.12

* Denotes amount less than RM1,000

(The above condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2020**

	Current quarter ended 31.12.2020	Comparative quarter ended 31.12.2019	Current year to date ended 31.12.2020	Comparative year to date ended 31.12.2019
	RM'000	RM'000	RM'000	RM'000
Profit after tax for the period, representing total comprehensive income for the period	8,053	13,461	3,944	6,123

(The above condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

**QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2020**

	<u>Attributable to owners of the Company</u>			
	Contributed			
	share capital	Treasury shares	Accumulated losses	Total equity
	RM'000	RM'000	RM'000	RM'000
As at 01.01.2020	186,267	(647)	(5,389)	180,231
Total comprehensive income	-	-	3,944	3,944
As at 31.12.2020	186,267	(647)	(1,445)	184,175
As at 01.01.2019	186,267	(647)	(11,512)	174,108
Total comprehensive income	-	-	6,123	6,123
As at 31.12.2019	186,267	(647)	(5,389)	180,231

(The above condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2020

	Year-To-Date ended	
	31.12.2020	31.12.2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,988	6,843
Adjustments for:		
Amortisation of intangible assets	1	3
Depreciation of equipment	96	99
Depreciation of right-of-use asset	173	173
Equipment written off	-	_*
Net fair value gain on financial assets	(4,417)	(6,483)
Effect on exchange rate changes	121	289
Interest income	(2,128)	(1,752)
Dividend income	(2,219)	(2,209)
Finance cost	3	9
Share of result of a joint venture	572	(604)
Operating loss before changes in working capital	(3,810)	(3,632)
Changes in working capital:		
Net changes in receivables	(1,126)	1,318
Net changes in payables	4,718	(5,975)
Proceeds from disposal of investment securities	127,590	90,977
Proceeds from notes receivable	1,034	1,963
Additions in investment securities	(121,470)	(88,135)
Additions in investment in funds	(17,196)	(210)
Additions in notes receivable	(5,606)	(7,793)
Net cash used in operations	(15,866)	(11,487)
Dividends received	2,220	2,197
Interest received	750	1,296
Income tax (paid)/refunded	(394)	1,928
Net cash used in operating activities	(13,290)	(6,066)
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal from cash management fund	7,028	5,008
Purchase of equipment	(11)	(5)
Purchase of software licences	-	(1)
Net cash generated from investing activities	7,017	5,002
CASH FLOWS FROM FINANCING ACTIVITY		
Payment of lease liability, representing net cash used in financing activity	(175)	(175)

**QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONT'D)
FOR THE QUARTER ENDED 31 DECEMBER 2020**

	Note	Year-To-Date ended	
		31.12.2020	31.12.2019
		RM'000	RM'000
Net decrease in cash and cash equivalents		(6,448)	(1,239)
Effect of exchange rate changes		29	(96)
Cash and cash equivalents at beginning of period		13,356	14,691
Cash and cash equivalents at end of period	A8	<u>6,937</u>	<u>13,356</u>

(The above condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to these interim financial statements)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting

1. Basis of preparation

These condensed consolidated interim financial statements ("Condensed Report"), have been prepared in accordance with MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. This Condensed Report also complies with IAS 34: *Interim Financial Reporting* issued by the International Accounting Standards Board. For the periods up to and including the year ended 31 December 2019, the Group prepared its financial statements in accordance with Malaysian Financial Reporting Standards ("MFRS").

This Condensed Report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes. These explanatory notes provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2019.

The significant accounting policies and methods of computation adopted by the Group in preparing this Condensed Report are consistent with those of the audited financial statements for the year ended 31 December 2019, except for the adoption of the Amendments and Annual Improvements to Standards effective as of 1 January 2020.

Effective for annual periods commencing on or after 1 January 2020

The Group has adopted the following Amendments to MFRSs and Issue Committee ("IC Interpretation") effective as of 1 January 2020.

Amendments to MFRS 2, MFRS 3, MFRS 6, MFRS 14, MFRS 101, MFRS 108, MFRS 134, MFRS 137, MFRS 138, IC Interpretation 12, IC Interpretation 19, IC Interpretation 20, IC Interpretation 22 and IC Interpretation 132	Amendments to Reference to the Conceptual Framework in MFRS Standards
Amendments to MFRS 3	Business Combinations: Definition of a Business
Amendments to MFRS 4	Insurance Contracts: Extension of the Temporary Exemption from Applying MFRS 9
Amendments to MFRS 7 MFRS 9 and MFRS 139	Financial Instruments: Interest Rate Benchmark Reform

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting

1. Basis of preparation (cont'd.)

Effective for annual periods commencing on or after 1 January 2020 (cont'd.)

Amendments to MFRS 16	Leases: Covid-19-Related Rent Concessions
Amendments to MFRS 101	Presentation of Financial Statements: Definition of Material
Amendments to MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Material

The adoption of the above Amendments to MFRSs and IC Interpretation did not have any material impact on the financial statements of the Group.

MFRS and Amendments to MFRSs issued but not yet effective

MFRSs and Amendments to MFRSs	Effective for annual periods beginning on or after
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	1 January 2021
Insurance Contracts: Interest Rate Benchmark Reform-Phase 2	
MFRS 1, MFRS 9 and MFRS 141	1 January 2022
Annual Improvements to MFRS Standards 2018-2020	
Amendments to MFRS 3	1 January 2022
Business Combinations: Reference to the Conceptual Framework	
Amendments to MFRS 116	1 January 2022
Property, Plant and Equipment: Proceeds before Intended Use	
Amendments to MFRS 137	1 January 2022
Provisions, Contingent Liabilities Contingent Assets: Onerous Contracts-Cost of Fulfilling a Contract	
MFRS 17	1 January 2023
Insurance Contracts	
Amendments to MFRS 101	1 January 2023
Presentation of Financial Classification of Liabilities as Current or Non-current	
Amendments to MFRS 10, MFRS 128	Deferred
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	

The adoption of the above MFRS and Amendments to MFRSs will have no material impact on the financial performance or position of the Group in the period of initial application.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting****2. Seasonal or cyclical factors**

There were no significant seasonal or cyclical factors that would materially affect the business of the Group in the current period. However, the Group's results are largely influenced by, amongst others, the market prices of quoted investments.

3. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the financial statements for the current period.

4. Significant estimates and changes estimates

There were no significant changes in estimates that have a material effect to the Group in the financial year to date results.

5. Changes in debt and equity securities**Share buybacks / Treasury shares of the Company**

There were no share buybacks during the quarter ended 31 December 2020. The shares repurchased previously are being held as treasury shares and treated in accordance with the requirements of Section 127 of the Companies Act 2016. A summary of the share buybacks is as follows:

	Number of Treasury shares	Highest price RM	Lowest price RM	Average cost (including transaction costs) RM	Total amount paid RM
As at 01.01.2020/31.12.2020	1,151,800	-	-	0.56	646,527

6. Dividend Paid

No dividend was paid for the current quarter and year to date ended 31 December 2020.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting

7. Segmental information

The segment information has been prepared in accordance with the disclosure requirements of MFRS 8: Operating Segments. For management purposes, the Group is organised into the following major business segments based services, which are regularly provided to and reviewed by the management team:

1. Venture Capital and Private Equity - Investment in high growth entities, management of private funds and holding of long term investments.
2. Holding Entity - Investment holding.

Segment revenue and results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The inter-segment transactions have been entered into in the ordinary course of business at terms mutually agreed between the companies concerned and are not more favourable than those arranged with independent third parties. These transactions have been eliminated to arrive at the Group's results.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134")
Interim Financial Reporting**
7. Segmental information (cont'd.)
Business Segments

	Venture capital and private equity <u>businesses</u>	Holding <u>entity</u>	<u>Eliminations</u>	<u>Consolidated</u>
	RM'000	RM'000	RM'000	RM'000

Current year to date ended 31 December 2020
Income

External income	8,365	400	-	8,765
Inter-segment income	42	4,780	(4,822)	-
Total	<u>8,407</u>	<u>5,180</u>	<u>(4,822)</u>	<u>8,765</u>

Results

Profit from operations with external parties	4,778	2,585	(2,800)	4,563
Add : Inter-segment income	42	1,980	(2,022)	-
Less : Inter-segment expenses	(2,001)	(21)	2,022	-
Segment results	<u>2,819</u>	<u>4,544</u>	<u>(2,800)</u>	<u>4,563</u>
Finance cost				(3)
Share of result of a joint venture				<u>(572)</u>
Profit before tax				3,988
Tax expense				<u>(44)</u>
Profit for the period attributable to the owners of the Company				<u><u>3,944</u></u>

Preceding year to date ended 31 December 2019
Income

External income	11,144	(699)	-	10,445
Inter-segment income	58	2,930	(2,988)	-
Total	<u>11,202</u>	<u>2,231</u>	<u>(2,988)</u>	<u>10,445</u>

Results

Profit from operations with external parties	7,255	3,484	(4,491)	6,248
Add : Inter-segment income	58	2,930	(2,988)	-
Less : Inter-segment expenses	(2,948)	(40)	2,988	-
Segment results	<u>4,365</u>	<u>6,374</u>	<u>(4,491)</u>	<u>6,248</u>
Finance cost				(9)
Share of result of a joint venture				<u>604</u>
Profit before tax				6,843
Tax expense				<u>(720)</u>
Profit for the period attributable to the owners of the Company				<u><u>6,123</u></u>

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020**PART A - Explanatory Notes Pursuant to Malaysian Financial Reporting Standard 134 ("MFRS 134") Interim Financial Reporting****7. Segmental information (cont'd.)****Geographical Segments**

All of the Group's investments are managed in Malaysia, although it has investments in other geographical locations. Hence, the Group considers that it does not have separate geographical reporting segments.

8. Cash, bank balances and cash management fund

	As at <u>31.12.2020</u> RM'000	As at <u>31.12.2019</u> RM'000
Cash and cash equivalents	6,937	13,356
Cash Management Fund	10,001	17,030
	<u>16,938</u>	<u>30,386</u>

9. Event subsequent to reporting period

There was no material event subsequent to the end of the current quarter.

10. Changes in the composition of the Group

There were no changes in the composition of the Group during the reporting period.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market

1. Review of the performance of the Company and its subsidiaries

Financial review

	Current quarter ended 31.12.2020 RM'000	Comparative quarter ended 31.12.2019 RM'000	Changes %	Current year to date ended 31.12.2020 RM'000	Comparative year to date ended 31.12.2019 RM'000	Changes %
Income	9,391	15,455	(39)	8,765	10,445	(16)
Profit before tax	8,243	14,197	(42)	3,988	6,843	(42)
Profit after tax	8,053	13,461	(40)	3,944	6,123	(36)
Profit attributable to owners of the Company	8,053	13,461	(40)	3,944	6,123	(36)

The Group registered a profit after tax of RM3.94 million for the year ended 31 December 2020 as compared to RM6.12 million in the preceding year ended 31 December 2019. This was mainly due to the net fair value gain on financial assets of RM4.42 million as compared to RM6.48 million in the preceding year ended 31 December 2019.

For current quarter under review, the Group posted a profit after tax of RM8.05 million as compared to RM13.46 million in the corresponding quarter in 2019. This was mainly due to net fair value gain on financial assets of RM8.83 million as compared to RM14.59 million in the corresponding quarter in 2019.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market

2. Material change in quarterly results before taxation for the current quarter compared with the immediate preceding quarter

Financial review

	Current quarter ended 31.12.2020 RM'000	Immediate preceding quarter ended 30.09.2020 RM'000	Changes %
Income	9,391	3,650	157
Profit before tax	8,243	1,485	455
Profit after tax	8,053	1,640	391
Profit attributable to owners of the Company	8,053	1,640	391

The Group recorded a profit before tax of RM8.24 million in the fourth quarter of 2020 as compared to RM1.49 million in the immediate preceding quarter. This was mainly due to higher fair value gain on financial assets in the current quarter under review.

3. Future prospects and progress on previously announced financial estimate

(a) Future prospects

The commencement of the Covid-19 vaccination since December 2020 has provided a silver lining to the world which is still facing high levels of new cases. At this moment, although the supply of vaccines is materially lower than expected, we believe that it would be ironed out over the next quarter with more vaccines from other producers being approved for emergency use. Other than China, all other major economies are still being affected by various forms of travel restrictions. Nonetheless, sentiments in certain sectors of these economies have turned positive and have continued to report improving performance. The global economy is projected to recover and to register growth for this year.

Our private portfolio has, on an overall basis, remained to be on the growth trajectory as most of our investees are performing within or better than expected. Our public portfolio is projected to benefit from the expected improvement in the global economy. We would remain prudent in our investing activities during this period.

(b) Progress and steps to achieve financial estimate, forecast, projection and internal targets previously announced

There was no financial forecast previously announced by the Group.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market

4. Statement of the Board of Directors’ opinion on achievability of financial estimate, forecast, projection and internal targets previously announced

Not applicable.

5. Financial estimate, forecast or projection / profit guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

6. Net fair value gain on financial assets

	Current year to date ended <u>31.12.2020</u> RM’000	Comparative year to date ended <u>31.12.2019</u> RM’000
Realised fair value gain on financial assets *	2,723	1,715
Unrealised fair value gain on financial assets	1,694	4,768
	<u>4,417</u>	<u>6,483</u>

* Realised fair value gain on financial assets is arrived at based on the following:

	Current year to date ended <u>31.12.2020</u> RM’000	Comparative year to date ended <u>31.12.2019</u> RM’000
Proceeds from disposal of financial assets	127,590	90,977
Less: Cost of investment	(120,137)	(96,614)
Gain/(loss) on disposal	7,453	(5,637)
(Less)/Add: Previously recognised fair value changes	(4,730)	7,352
Realised fair value gain on financial assets	<u>2,723</u>	<u>1,715</u>

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020
PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market
7. Profit before tax

Profit before tax is arrived at after (crediting)/charging the following:

	Current year to date ended <u>31.12.2020</u> RM'000	Comparative year to date ended <u>31.12.2019</u> RM'000
Interest income	(2,128)	(1,752)
Dividend income	(2,219)	(2,209)
Finance cost	3	9
Net fair value gain on financial assets	(4,417)	(6,483)
Depreciation and amortisation	97	102
Depreciation of right-of-use asset	173	173
Other income	(1)	(1)
Net foreign exchange gain	(115)	(205)

8. Income tax expense

	Current quarter ended <u>31.12.2020</u> RM'000	Comparative quarter ended <u>31.12.2019</u> RM'000	Current year to date ended <u>31.12.2020</u> RM'000	Comparative year to date ended <u>31.12.2019</u> RM'000
Provision for the current quarter/ period to date:				
Malaysian income tax	(69)	(145)	(418)	(646)
(Under)/over provision for prior year	-	-	(1)	3
Deferred tax	(121)	(591)	375	(77)
	<u>(190)</u>	<u>(736)</u>	<u>(44)</u>	<u>(720)</u>

The deferred tax liability for the current quarter ended 31 December 2020 of RM0.12 million mainly arose from net fair value gain on financial assets.

9. Corporate proposals

Status of corporate proposals announced but not completed as at 22 February 2021 (being the latest practicable date which is not earlier than 7 days from the date of issue of this Quarterly Report)

There were no corporate proposals previously announced but not completed as at 22 February 2021.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market

10. Borrowings

As at 31 December 2020, there were no borrowings outstanding and the Group had not issued any debt securities.

11. Material litigation

As at 22 February 2021 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report), the Group was not engaged in any material litigation either as plaintiff or defendant and the directors are not aware of any proceeding pending or threatened against the Group or any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group.

12. Dividend

There was no dividend proposed in the current quarter and year to date ended 31 December 2020 (31 December 2019: Nil).

13. Earnings per share attributable to owners of the Company

	Current quarter ended <u>31.12.2020</u>	Comparative quarter ended <u>31.12.2019</u>	Current year to date ended <u>31.12.2020</u>	Comparative year to date ended <u>31.12.2019</u>
Basic earnings per share				
Earnings attributable to owners of the Company (RM'000)	8,053	13,461	3,944	6,123
Weighted average number of ordinary shares in issue ('000 shares)	196,445	196,445	196,445	196,445
Basic earnings per share (sen)	4.10	6.85	2.01	3.12

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2020

PART B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for ACE Market

14. Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements for the financial year ended 31 December 2019 was unqualified.

By Order of the Board

YEE CHEE WAI
Executive Director / Chief Operating Officer

Kuala Lumpur
23 February 2021