

SBC CORPORATION BERHAD (199310-P)

Minutes of 27th AGM held on 20th September, 2017

Pertinent question and answer relating to the Audited Financial Statements of the Company and the Group for the year ended 31st March, 2017 at the Annual General Meeting

Q1 How much is the Gross Development Value (“GDV”) of the 1st Phase of Jesselton Quay Project and what is the selling price per square feet?

A1 The estimated GDV of the 1st Phase of Jesselton Quay Project is approximately RM700 million. The overall selling price per square feet is about RM1,000.

Q2 What are the current projects in hand?

A2 Current projects in hand are as follows -

- (i) Jesselton Quay Project in Kota Kinabalu, Sabah;
- (ii) Cantonment Exchange Project in Kuala Lumpur;
- (iii) DEX Kiara East Project in Kuala Lumpur;
- (iv) 6 Kapas, Bangsar Hill Project in Kuala Lumpur; and
- (v) Ligamas Project in Batang Kali, Selangor

Q3 Why was there a loss after taxation of RM3.69 million for the year ended 31st March, 2017 as compared to a profit after taxation of RM13.30 million for the year ended 31st March, 2016?

A3 The loss is mostly reflective of timing gap between completion of earlier projects and commencement of new projects. Last year was an economically challenging year with tight liquidity and soft market sentiments affecting the property development sector.