

**ANCOM LOGISTICS BERHAD**  
**196601000150 (6614-W)**  
(Incorporated in Malaysia)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE 54<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY (“54<sup>TH</sup> AGM”)**

---

The Chairman informed the meeting that the Company has received a letter from the Minority Shareholders Watch Group (“MSWG”) dated 13 October 2020 with questions. The MSWG has requested that the Company present the questions raised by MSWG and the answers by the Company at the meeting.

Please refer to the Company’s website at [www.ancomlogistics.com.my](http://www.ancomlogistics.com.my) under the Investor Relations section for a copy of the letter from MSWG and the Company’s reply thereon.

The following questions were posed by the shareholders during the 54<sup>th</sup> AGM:-

**Q1** : What is the status of the reverse takeover by S5 Holdings Inc. (“S5”) and the Company’s strategy in future?

**A1** : As announced to Bursa Securities on 30 July 2020, the Company has appointed TA Securities Holdings Berhad (“TA Securities”) as the Principal Advisor. Currently, the lawyers are doing the due diligence on the Company, S5 and its subsidiaries.

The Company is also in the midst of negotiating the share sale agreement. The progress of the corporate exercise is guided and advised by TA Securities and we shall update the shareholders from time to time.

The Company is unable to give an answer as to the strategy of the Company after the completion of the corporate exercise as it will be for the new management to decide.

**Q2** Will the current shareholders of the Company be diluted after the reverse takeover?

**A2** The shareholding of the current shareholders of the Company will definitely be diluted when a reverse takeover exercise takes place.

**Q3** : What is the future direction of the Group’s businesses post-acquisition?

**A3** : The current corporate exercise will lead the core businesses of the Company, the tank farm and trucking businesses, be sold to Nylex (Malaysia) Berhad.

As for post-acquisition, the Company will leave it to the new shareholders, who are one of the biggest players in the Immigration Data business, to set the direction of the Company.

Prepared by:  
STEPHAN GEH SIM WHYE  
Joint company Secretary