

PRIVASIA TECHNOLOGY BERHAD ["PTB"]
[Registration No. 200801023769 (825092-U)]
(Incorporated in Malaysia)

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING ["13TH AGM"] OF THE COMPANY HOSTED FULLY VIRTUAL VIA ONLINE MEETING PLATFORM AT [HTTPS://WEB.LUMIAGM.COM/](https://web.lumiagm.com/) IN MALAYSIA ON WEDNESDAY, 30 JUNE 2021 AT 2.30 PM

PRESENT:-

BOARD OF DIRECTORS

YB Dato' Azman Bin Mahmud	- ["YB Dato' Chairman"]
Mr Puvanesan a/l Subenthiran	- ["Mr Puvanesan/Chief Executive Officer"]
Mr Andre Anthony a/l Hubert Rene	
Pn Haida Shenny Binti Hazri	
Pn Haslinda Bt Hussein	
Ms Rachel Lau Jean Mei	
Mr Leong Kah Chern	

SHAREHOLDERS AND PROXIES

The attendance of Shareholders and Proxies is as per the Attendance Record issued by PTB Share Registrar.

IN ATTENDANCE

Ms Chuan Mei Ling	- Chief Financial Officer
Ms Wong Chow Lan	- Company Secretary
Mr Kenny Yeoh Khi Khen	- Representatives of Messrs Baker Tilly Monteiro Heng PLT

1. OPENING ADDRESS

- (1) YB Dato' Chairman welcomed the shareholders and proxies of PTB who participated in the fully virtual 13th AGM via Remote Participation and Electronic Voting ("RPEV") facilities.
- (2) YB Dato' Chairman informed the Meeting that this virtual Meeting was convened in accordance with the Standard Operating Procedure ("SOP") issued by the Malaysian National Security Council, Ministry of Health and Securities Commission as well as Section 327 of the Companies Act 2016 ("the Act")
- (3) YB Dato' Chairman encouraged all shareholders and proxies to post questions or seek clarification relevant to the Company's performance, the resolutions or issues to be discussed at the AGM. All questions shall be dealt with during the Question and Answer session (Q&A session) upon completion of the remaining business of this AGM

2. INTRODUCTION OF PTB BOARD OF DIRECTORS AND TOP MANAGEMENT

YB Dato' Chairman proceeded to introduce PTB's Board of Directors, Chief Financial Officer, Company Secretary and the representative of Messrs Baker Tilly Monteiro Heng PLT, who participated in this Meeting remotely.

3. QUORUM OF MEETING

The Company Secretary confirmed that there was sufficient quorum in accordance with Clause 110 of the Company's Constitution.

4. NOTICE OF MEETING

The Notice of 13th AGM dated 31 May 2021, which had been circulated earlier to all shareholders, Bursa Malaysia Securities Berhad and Auditors of the Company in accordance with the Company's Constitution, were taken as read.

5. ADMINISTRATIVE MATTERS

YB Dato' Chairman briefed the Meeting on the administrative matters and polling procedures.

- (1) YB Dato' Chairman informed the Shareholders that in accordance with Rule 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Security Berhad, the voting at the AGM would be conducted by poll. He further informed that as there was no legal requirement for a proposed resolution to be seconded, he would take the Meeting through each item on the Agenda.
- (2) PTB had appointed Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator to conduct the electronic polling process and Boardroom Corporate Services Sdn Bhd as Scrutineer to verify the poll results. The poll administrators were then invited to present on how the electronic poll voting would be conducted.

6. PRESENTATION BY THE CHIEF EXECUTIVE OFFICER ON THE COMPANY'S KEY AND FINANCIAL HIGHLIGHTS AND BUSINESS STRATEGY

- (1) Before YB Dato' Chairman proceeded with the business of the meeting, he invited Mr Puvanesan, the Chief Executive Officer ['CEO'], to present the Company's key financial highlights and business strategy for the Financial Year under review.
- (2) The meeting noted the presentation covered among others, PTB's key financial and operational highlights, Business Strategy and Direction. The presentation is attached as **Appendix A**.

With that, YB Dato' Chairman thanked the CEO for the presentation. He hoped that with the explanations given by the CEO, the Meeting would have better understanding of the Group's business performance and outlook as well as the challenges encountered during the financial year and the coming years.

YB Dato' Chairman then presented the agendas of the meeting as follows:-

**7. AGENDA 1
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

- (1) YB Dato' Chairman clarified that the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditor thereon was meant for discussion only, as the provision of Section 340 (1) (a) of the Companies Act 2016 ["the Act"] do not require shareholders' formal approval. As such, this agenda would not be put to the vote.
- (2) YB Dato' Chairman invited the shareholders to raise questions pertaining to the Audited Financial Statements for the financial year ended 31 December 2020 and reminded them that all questions would be dealt accordingly during the Q&A session upon completing the remaining business of the AGM.
- (3) YB Dato' Chairman then declared that the Company's Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon be and are hereby received.

**8. AGENDA 2
ORDINARY RESOLUTION 1
TO RE-ELECT ANDRE ANTHONY A/L HUBERT RENE PURSUANT TO CLAUSE 165 OF THE COMPANY'S CONSTITUTION**

- (1) Clause 165 of the Company's Constitution states that at every AGM, one-third (1/3) of the Directors at the date of the notice convening the AGM will retire from office unless elected or re-elected at the AGM. The directors retiring will be the longest in office since their last election.
- (2) Ordinary Resolution 1 on the re-election of Mr Andre Anthony A/L Hubert Rene, who retired in accordance with Clause 165 of the Company's Constitution, was tabled
- (3) YB Dato' Chairman notified that Mr Andre Anthony A/L Hubert Rene had indicated his willingness to be re-elected as a Director of the Company.
- (4) Ordinary Resolution 1 was put to vote upon completion of the remaining businesses of the AGM.

9. **AGENDA 2**
ORDINARY RESOLUTION 2
TO RE-ELECT HAIDA SHENNY BINTI HAZRI PURSUANT TO CLAUSE 165 OF THE COMPANY'S CONSTITUTION

- (1) Ordinary Resolution 2 on the re-election of Pn Haida Shenny Binti Hazri, who retired in accordance with Clause 165 of the Company's Constitution, was tabled.
- (2) YB Dato' Chairman notified that Pn Haida Shenny Binti Hazri had indicated her willingness to be re-elected as a Director of the Company.
- (3) Ordinary Resolution 2 was put to vote upon completion of the remaining businesses of the AGM.

10. **AGENDA 3**
ORDINARY RESOLUTION 3
TO RE-ELECT DATO' AZMAN BIN MAHMUD PURSUANT TO CLAUSE 156 OF THE COMPANY'S CONSTITUTION

In view that YB Dato' Chairman was the Director standing for re-election, YB Dato' Chairman passed the chair to Mr Puvanesan to conduct the Meeting.

- (1) Clause 156 of the Company's Constitution states that a director appointed shall automatically retire at the first AGM after his appointment unless elected or re-elected at the AGM.
- (2) Ordinary Resolution 3 on the re-election of Dato' Azman Bin Mahmud, who retired in accordance with Clause 156 of the Company's Constitution, was tabled.
- (3) Mr Puvanesan notified the Meeting that YB Dato' Chairman had indicated his willingness to be re-elected as a Director of the Company.
- (4) Ordinary Resolution 3 was put to vote upon completion of the remaining businesses of the AGM.

Mr Puvanesan then passed the Chair back to Dato' Chairman.

11. **AGENDA 3**
ORDINARY RESOLUTION 4
TO RE-ELECT RACHEL LAU JEAN MEI PURSUANT TO CLAUSE 156 OF THE COMPANY'S CONSTITUTION

- (1) Ordinary Resolution 4 on the re-election of Ms Rachel Lau Jean Mei, who retired in accordance with Clause 156 of the Company's Constitution, was tabled.
- (2) YB Dato' Chairman notified that Ms Rachel Lau Jean Mei had indicated her willingness to be re-elected as a Director of the Company.
- (3) Ordinary Resolution 4 was put to vote upon completion of the remaining businesses of the AGM.

12. **AGENDA 3**
ORDINARY RESOLUTION 5
TO RE-ELECT LEONG KAH CHERN PURSUANT TO CLAUSE 156 OF THE COMPANY'S CONSTITUTION

- (1) Ordinary Resolution 5 on the re-election of Mr Leong Kah Chern, who retired in accordance with Clause 156 of the Company's Constitution, was tabled.
- (2) YB Dato' Chairman notified that Mr Leong Kah Chern had indicated his willingness to be re-elected as a Director of the Company.
- (3) Ordinary Resolution 5 was put to vote upon completion of the remaining businesses of the AGM.

13. **AGENDA 4**

ORDINARY RESOLUTION 6

TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO RM414,000 AND BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY OF UP TO RM40,000 FOR THE PERIOD FROM 1 JULY 2021 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2022

- (1) Ordinary Resolution 6 on the approval for payment of Directors' of Directors' Fees and Benefits payable to Directors for the period from 1 July 2021 until the conclusion of the next AGM of the Company was tabled.
- (2) YB Dato' Chairman informed the meeting that pursuant to Section 230(1) of the Companies Act, 2016, Directors' fees and any benefits payable to the Directors of a listed Company and its subsidiaries shall be approved at a general meeting. Details of the Directors' Benefits are stated under Explanatory Note 2 of the Notice of the AGM.
- (3) Ordinary Resolution 6 was put to vote upon completion of the remaining businesses of the AGM.

14. **AGENDA 5**

ORDINARY RESOLUTION 7

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF ITS SUBSIDIARIES OF RM14,400.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

- (1) Ordinary Resolution 7 on the approval for payment of director' fees and benefits for the Company's subsidiaries of RM14,400.00 for the financial year ended 31 December 2020 was tabled.
- (2) YB Dato' Chairman informed the meeting that the details of the directors' fees and benefits of the Company's subsidiaries are stated under Explanatory Note 2 of the Notice of the AGM.
- (3) Ordinary Resolution 7 was put to vote upon completion of the remaining businesses of the AGM.

15. **AGENDA 6**

ORDINARY RESOLUTION 8

TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- (1) Ordinary Resolution 8 on the re-appointment of Messrs Baker Tilly Monteiro Heng PLT ["BTMH"] to act as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration was tabled.
- (2) BTMH has indicated their willingness to continue to serve as Auditors of the Company for the Financial Year ending 31 December 2021.
- (3) Ordinary Resolution 8 was put to vote upon completion of the remaining businesses of the AGM.

16. **AGENDA 7**

ORDINARY RESOLUTION 9

AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016

- (1) YB Dato' Chairman highlighted to the shareholders that the proposed Ordinary Resolution 9 if passed, will empower the Directors to issue shares up to 20% of the total issued share capital of the Company for the time being and for such purposes as the Directors consider would be in the best interest of the Company.
- (2) Ordinary Resolution 9 on the authority to issue and allot shares pursuant to Section 75 and 76 of the Companies Act 2016 was tabled.
- (3) Ordinary Resolution 9 was put to vote upon completion of the remaining businesses of the AGM.

17. **AGENDA 8**

ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice of any other business in accordance with the Act and the Company's Constitution.

18. **QUESTIONS & ANSWER SESSION (Q&A SESSION)**

All Resolutions set out in the Notice of 13th AGM were tabled. YB Dato' Chairman proceeded with the Q&A Session. He invited Mr Puvanesan to address the questions received from the shareholders/proxies.

The questions posed to the Company were as follows:-

Question 1

To explain the reason for the recent changes in the Board Composition.

The Company's response to the question summarised was as follows:-

Mr Puvanesan informed that the purpose of the changes was to add a mixture of experience to the board. It has been a while since the Company started looking for suitable candidates with certain skill sets and domain expertise to assist the business. At the same time, Dato' Sharil, the former Chairman, was called for National Service and was required to step down to avoid potential conflict. Due to this reason, the Company found Dato' Azman, which they considered a good candidate to helm the position of Chairman due to his vast experience and knowledge in dealing with IT and Automated based Companies.

Mr Leong Kah Chern and Ms Rachel Lau Jean Mei were invited to join the board due to their respective experience and knowledge in building fintech companies, investment, start-up and private equity.

Question 2

To explain how did the Group manage to reduce the operating loss before the impairment of goodwill.

The Company's response to the question summarised was as follows:-

Mr Puvanesan explained the initiatives done by the Group to cut down the operating expenses. The initiatives included restructuring operating units, cost optimization, upgrade staff skills, being selective on projects, and focusing on higher-margin projects.

Question 3

To explain the reasons for the hike in revenue in the financial year ended 31 December 2020.

The Company's response to the question summarised was as follows:-

The Company had changed its strategy and focused on becoming the main project holder instead of a sub-contractor. In addition, the Company also focused more on high-margin projects and participated in projects that suited the Company's specialities. This strategy had resulted in an increase in revenue for the financial year ended 31 December 2020. Apart from that, the Company's products such as iTAP and Procurehere have also contributed to its revenue stream.

Question 4

To consider to provide a token to shareholders participating in the RPEV during the AGM.

The Company's response to the question summarised was as follows:-

Mr Puvanesan informed that the Company had opted not to provide door gifts this year, considering the uncertain restriction and implication derived from the outbreak. He thanked the shareholders/proxies for their feedback while assuring them that the Company would consider their request for future AGMs.

Question 5

To respond to the concern raised due to the losses and provide the action to overcome the losses.

The Company's response to the question summarised was as follows:-

Mr Puvanesan responded that there were two areas they were looking into in terms of action; growth and sustainability. By providing quality service, the Company hoped to maintain its existing customers whilst attracting new ones. As for sustainability, he informed that Management had taken necessary measures to utilise the resources responsibly and efficiently.

Question 6

To provide the impairment amount from the goodwill written down.

The Company's response to the question summarised was as follows:-

Mr Puvanesan responded that the impairment amount from the goodwill written down for the financial year ended 31 December 2020 was RM3.3 million. The impairment made was based on the advice given by the Auditors after taking into consideration the market condition and historical losses.

Question 7

Hope the Artificial Intelligence venture will bear fruit as soon as there is more focus on this now.

The Company's response to the question summarised was as follows:-

Mr Puvanesan thanked the shareholders for their support and encouragement. He added that the Company had put in efforts and was hopeful that all ventures entered into by the Group would bear fruits soon. Mr Puvanesan informed the meeting that he is optimistic in terms of growth and hoped that the Company could be one of the first mover companies that offer IT solutions that have yet to be made available in the Malaysian market.

Question 8

Hope the Company's venturing into logistics will bear fruit, given that the severe competition in the Information Technology area.

The Company's response to the question summarised was as follows:-

Mr Puvanesan responded that the Company is a solution provider that mainly targets the logistics and transportation industries. With the Company's extensive domain knowledge, he hoped that the investment and projects ventured by the Company would bear fruit soon.

Question 9

To explain did the Company have any plan to raise funds in the coming year or any Merger and Acquisition being planned.

The Company's response to the question summarised was as follows:-

Mr Puvanesan informed that there was nothing planned at that moment. However, the Company will continuously look for investment opportunities in terms of Merger and Acquisition, and shareholders will be updated accordingly via timely announcements made through Bursa Malaysia.

Question 10

To explain what are the steps to cushion the negative impact of the prolonged pandemic situation.

The Company's response to the question summarised was as follows:-

Mr Puvanesan responded that they would focus on matters which were within their control. Steps were undertaken to ensure that all SOPs and relevant regulations imposed by the Government were adhered to. Efforts were also undertaken to ensure that productivity levels maintain. He added that the products currently offered by the Group aptly fit the needs of the time/situation.

YB Dato' Chairman ended the Q&A session by thanking all the shareholders who participated and had shared their thoughts or comments during this AGM.

YB Dato' Chairman also thanked the shareholders for their participation. The Management had tried its best endeavours to answer all questions raised and hoped that all concerns had been adequately addressed. With that, the Q&A session closed.

19. E-POLLING PROCESS

At 3.10 p.m., YB Dato' Chairman announced the commencement of the voting. The Members are invited to cast their vote via Boardroom Online website <https://web.limiagm.com/> with RPEV facilities as the voting session would continue for another 10 minutes.

At 3.25 p.m., YB Dato' Chairman announced that the e-polling voting session for the 13th AGM of PTB had ended.

[The poll results were handed over to the Scrutineers for validation]

20. ANNOUNCEMENT OF E-POLLING RESULTS

At 3.45 p.m., YB Dato' Chairman called the meeting to order for the deliverance of the e-polling results. The e-polling results were compiled and verified by Boardroom Corporate Services Sdn. Bhd. and were projected to the Meeting.

YB Dato' Chairman announced the e-polling results of the 13th AGM. The motions **carried** were as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 1 - To re-elect Andre Anthony a/l Hubert Rene as Director	260,232,035	99.9995	1,376	0.0005
Ordinary Resolution 2 - To re-elect Haida Shenny Binti Hazri as Director	260,232,035	99.9995	1,376	0.0005
Ordinary Resolution 3 - To re-elect Dato' Azman Bin Mahmud as Director	260,232,035	99.9995	1,376	0.0005
Ordinary Resolution 4 - To re-elect Rachel Lau Jean Mei as Director	260,232,035	99.9995	1,376	0.0005
Ordinary Resolution 5 - To re-elect Leong Kah Chern as Director	260,232,035	99.9995	1,376	0.0005
Ordinary Resolution 6 - To approve the payment of Directors' fees up to RM40,000 and benefits from 1 July 2021 until the conclusion of the next AGM of the Company to be held in 2022	238,122,535	99.9993	1,776	0.0005
Ordinary Resolution 7 - To approve the payment of Directors' fees and benefits of the Company's subsidiaries of RM14,400 for the financial year ended 31 December 2020	260,231,835	99.9994	1,576	0.0006
Ordinary Resolution 8 - To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration	260,233,035	99.9999	376	0.0001
Ordinary Resolution 9 - To authorise the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016	260,232,935	99.9998	476	0.0002

21. CLOSURE OF MEETING

PTB's 13th AGM ended at 3.45 p.m. Dato Chairman thanked all shareholders and proxies of the Company present at the Meeting.

SIGNED AS A CORRECT RECORD OF THE PROCEEDINGS:-



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DATO' AZMAN BIN MAHMUD
 CHAIRMAN

Date: 27, July, 2021

PRIVASIA TECHNOLOGY BERHAD

(Company No. 825092-U)

**CORPORATE PRESENTATION
ANNUAL GENERAL MEETING**

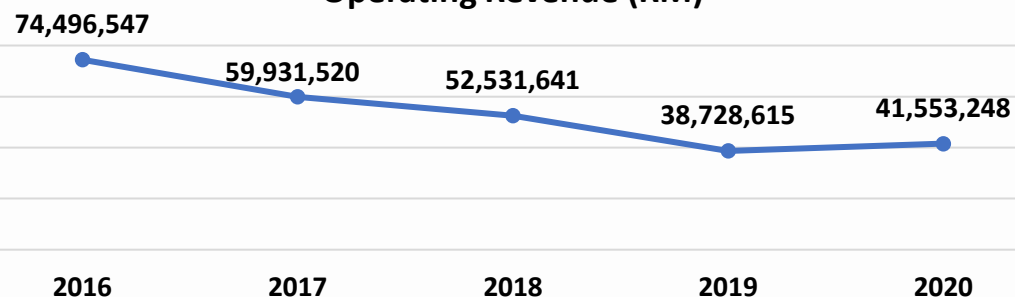
Presenter

*MR PUVANESAN SUBENTHIRAN
CHIEF EXECUTIVE OFFICER/MANAGING DIRECTOR*

30 June 2021

FINANCIAL HIGHLIGHTS

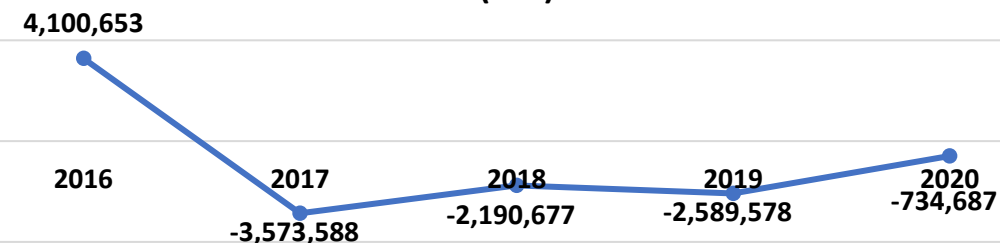
Operating Revenue (RM)



Revenue

- Improved due to the Group's strategy to maintain and target higher-margin projects, improve cost management and becoming main project holder instead of subcontractor.

Operating Profit/(Loss) before Impairment of Goodwill (RM)



Operating Loss

- Improved due to the effectiveness of the strategies adopted by the Group despite the operating limitation caused by the pandemic situation.

Operations Review, FY2020 has been very challenging and volatile for the Group due to the continuance of the COVID-19 pandemic.

- it has caused major disruptions to the Group's overall work/process flows and the delivery mechanism.
- disrupted the fluidity of our operations to a very large extent, in which the full blown effects of the impact was clearly reflected in the financial results for the year.
- purchase orders from clients took a dive down in anticipation of the forecasted economic downturn.
- to cushion the negative impact:
 - introduction of more stringent cost cutting measures
 - change in leadership by segment
 - leveraged on existing products where new products were identified to complement, synergise and serve as new revenue pillars to the Group.
- operational re-structuring
- diversifying existing businesses where possible

STRATEGIC FOCUS

Supply Chain & Logistic Digitalization Enabler with Embedded Fintech and Artificial Intelligence solutions.

GROWTH

PROCUREHERE/FINANSHERE



- Fin-Tech
- Payment
- Lending
- Transaction Services

I-TAP



- Ports Automation
- Digitalization

INTERNET OF THINGS



- Machine Learning
- AI
- Automation

SUSTAINABILITY

MANAGED SERVICES

INFRASTRUCTURE

COMMUNICATIONS

Catalyst and foundation of information for current growth areas.

IP PRODUCTS



Procurehere is Privasia's flagship e-procurement system developed in 2001 which has provided solutions for prominent organizations such as Malaysia Airports, Indah Water Konsortium, SME Bank, Westports, FGV and many more. Procurehere is a:

- cloud-based software-as-a-service ("SaaS") procurement platform that delivers secure, accessible and affordable procurement tools to help you garner more savings and enhance engagement with your suppliers.
- currently owns over 17,000 users and has won numerous awards for its products.
- for more than 12 years, Procurehere has evolved into a mature procurement and sourcing business application.
- the features and functions are build based, on Privasia's constant engagement with the industries' ever-changing procurement practices.
- this has made Procurehere a solution that can provide robust procurement automation without compromising the flexibilities of implementing buyers' unique requirements.
- transforms the procurement processes by streamlining and automating each stage of the process, right from searching and registering for a vendor, RFQ documents creations, pricing formatting and subsequently vendors' submissions.
- components such as on-line vendor registration module, fast and user-friendly sourcing functionalities, flexible procurement personnel management and on-line auctions transform the traditional paper-based procurement activities into a modern, paperless procurement standard.

IP PRODUCTS (cont'd)



Privasia Group in collaboration with several funding institutions are now able to offer a supply chain financing platform via the fintech subsidiary FinansHere Sdn Bhd. This platform has been launched initially as a dedicated program with selected existing buyers and suppliers under ProcureHere on early April 2021.

- platform is the only Shariah compliant integrated digital procurement and supply chain finance collaboration solution in the market, where it combines the procurement technological advancements available at Privasia Group together with the expertise of seasoned financial industry experts.
- this new offering is an extension of the ProcureHere ecosystem which aims to facilitate a more optimized working capital management for its registered users.
- the platform connects the source-to-pay process under ProcureHere by providing an automated ecosystem environment from its process initiation until financing settlement.
- leverages on Privasia's sturdy corporate clientele as their solid credit profile would facilitate in reducing the financing cost of their SMEs.

SYARIAH COMPLIANT – SUPPLY CHAIN FINANCING PLATFORM

FIN-TECH PRODUCT



iTap was developed with the intention of giving small to medium sized general cargo ports the opportunity to be digitalised with a 'Software as a service' cloud based port operation solution.

- historically the software development cost and the IT capex cost for such an initiative would have prohibited such sized ports from having a system, iTap is able to fill this gap.
- being a fully modular cloud based solution, ports are able to choose only the modules that are suitable to them based on operations and budget.
- now, more than ever, digitalisation and automation are key factors in the shipping industry and we believe the timing of the launch of this solution couldn't be better.
- already 5 terminals in Malaysia use the solution and we believe there are more that will see this as a suitable fit.

MARKET OUTLOOK

NATIONAL DIGITAL MARKET

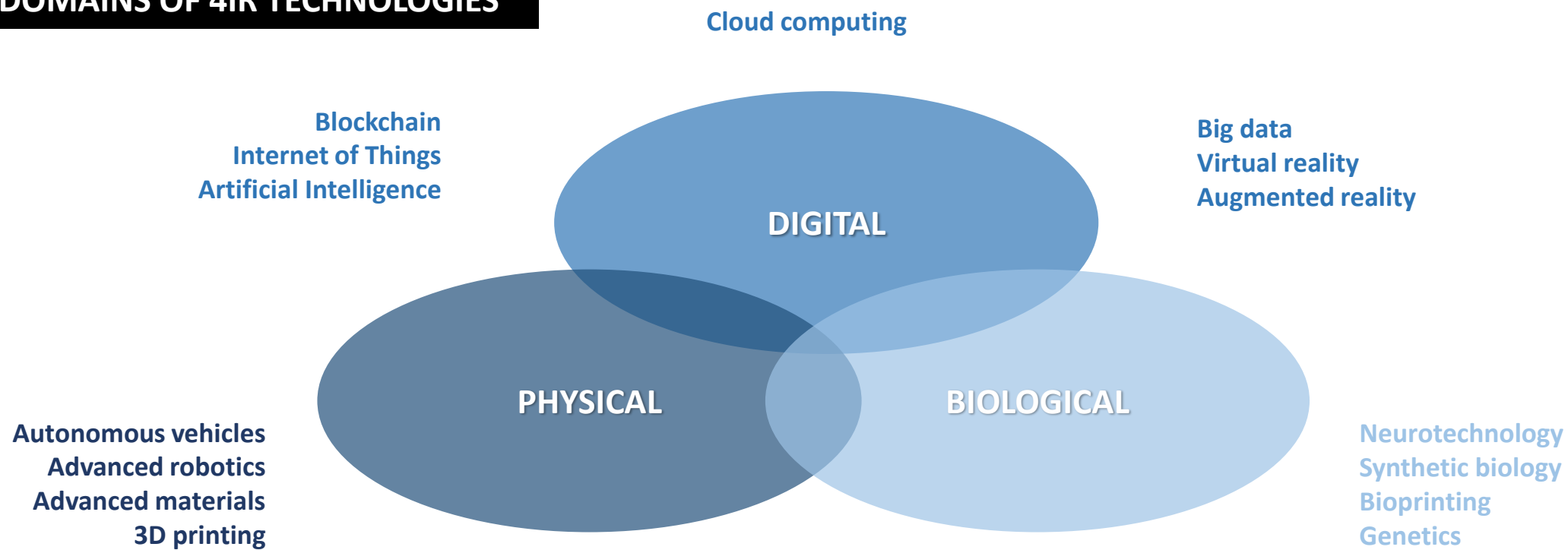
As digital technologies become more prevalent, the digital economy will become the foundation of the modern economy.

- accelerating the digital economy is no longer an option but crucial for Malaysia. Hence, we are witnessing increase adoption of digital technologies in economic and social activities by individuals, businesses and government.
- the rapid adoption of digital technology from the 4th Industrial Revolution (“4IR”) and the integration of data will greatly advance our digital economy. Technologies driving the 4IR includes artificial intelligence, block chain, faster computer processing, virtual reality and augmented reality, robotics, internet of things, and more.
- in 2020, the government has set up the Digital Economy and 4IR Council to improve Malaysia’s capability in optimizing 4IR technological advancements and ensure growth of the digital economy, in line with the Shared Prosperity Vision 2030 and Sustainable Development Agenda 2030.



MARKET OUTLOOK

DOMAINS OF 4IR TECHNOLOGIES



MARKET OUTLOOK

INFORMATION TECHNOLOGY (“IT”)

The IT industry is experiencing rapid growth from digital transformation and cloud migration.

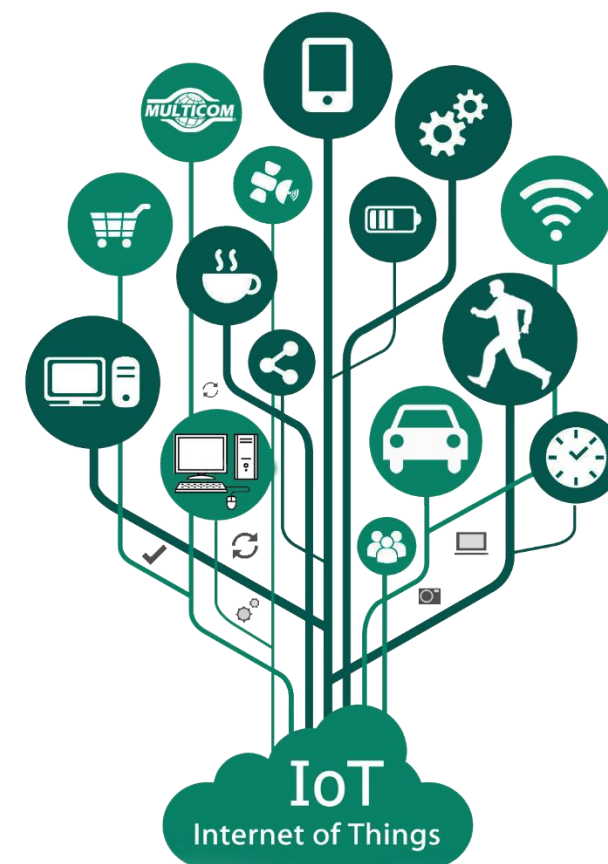
- the most notable inclination would be the adoption of cloud and FinTech solutions as businesses are embracing the need for digitalisation and internet of things in order to stay relevant and competitive in the market.
- the pandemic has also accelerated the pace for digitalisation, compelling corporates and SMEs to opt for smart automation in order to continue operating effectively and efficiently with minimum human contact, leading to an increase usage of various digital platforms and applications.



MARKET OUTLOOK

INTERNET OF THINGS (“IoT”)

- the need for services and the increasing choice for fully managed services, including aspects such as security, has boosted the IoT services economy as the focus gradually continues to shift from the hardware and connections to the benefits and outcomes of IoT projects, including all aspects, components, technologies and precautions to make projects work safely and effectively.
- IoT projects have become more business-critical.
- there are challenges such as security and the capability to deal with data. In today’s digital landscape, increasing reliance on the IoT represents a type of industrial revolution.
- this surge of technology provides not only opportunities to expand our digital capabilities, but also a chance to use IoT technology to better our operations and become more productive, more protected, and more profitable.



MARKET OUTLOOK

INFORMATION AND COMMUNICATION TECHNOLOGY (“ICT”)

- the deployment of 5G infrastructure and network nationwide is a game changer for the ICT industry, setting up as the foundation of digital economy. The robust infrastructure and improved spectral efficiency will strengthen digital connectivity throughout all industries.
- the leading growth areas in ICT include cloud computing, data analytics, storage, cybersecurity, business process outsourcing, and mobility.
- in addition, the government introduced policies such as ‘Industry4WRD’ to transform the manufacturing sector and related services to be smarter, more systematic and resilient. Thus, stimulating higher growth for the ICT industry.



MARKET OUTLOOK

SATELLITE-BASED SERVICES (“SAT”)

The SAT industry is expected to grow progressively due to increasing demand for earth observation services, inflight connectivity as well as maritime & offshore broadband services.

- there is also growing demand from certain industries that require continuous network coverage such as oil & gas, transportation systems involving hybrid networks for autonomous vehicles, and other mission-critical services.
- the satellite communication will also be further enhanced via the integration of advanced technologies such as reconfigurable on-board processors and on-board switching techniques.





COVID 19

The covid-19 has thrown our internal plans off the projected course for 2020. This has very much reshaped our plans for subsequent Q's, and recovery efforts are being strategized to get back to further improve productivity.

END

(Bursa: 0123(PRIVA) Bloomberg: PRTB:MK Reuters: PRTB.KL)