

DIGISTAR CORPORATION BERHAD
Registration No. 200301001232 (603652-K)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTY-FIRST ANNUAL GENERAL MEETING (“AGM”) HELD ON FRIDAY, 8 MARCH 2024

Present : As per Attendance List

Chairman : Tan Sri Dato’ Ir. Hj. Zaini Bin Omar

In Attendance : Wong Youn Kim - Company Secretary

By Invitation : As per Attendance List

At the Twenty-First AGM, the shareholder raised the following questions on the operational and finance matters and corporate governance matter of the Group which were duly responded by the Management:-

NO.	QUESTIONS	THE COMPANY’S RESPONSES
1.	What was Imperial Heritage hotel’s occupancy rate and average room rate for FY2023? Given that Malaysia is allowing visa-free entry to Chinese and Indian nationals, to what extent had the current occupancy rate exceeds FY2023’s occupancy rate?	The average occupancy rate for FY2023 is 59.4% and the average room rate is RM159. The visa free entry to Chinese and Indian nationals was effective from 1 December 2023 and the average occupancy rate for December 2023 to February 2024 is 67.2%.
2.	Given the increased in revenue contribution from Imperial Heritage hotel, what were the main reasons for the drop in profitability of the Group’s rental and hotel segment?	With the increase in minimum wage effective from 1 May 2023 and the rising cost of materials during the financial year have impacted the profitability of the Group’s rental and hotel segment.
3.	The upcoming implementation of 2% rise in service tax from 6% to 8% from 1 March 2024. To what extent will the increase in SST impact the room rates of Imperial Heritage hotel?	We don’t know the impact yet as it is just effective. We hope the impact will be minimum.
4. (a)	What were the quoted shares in Malaysia that the Group acquired and disposed during the year? What were the reasons for the acquisition of the said quoted shares in Malaysia?	We acquired dividend generating quoted shares to earn dividend income and disposed the same during the year when the market sentiment fell.
4. (b)	How long was the holding period for the said quoted shares?	It depends on the market sentiment. We plan to hold the shares as long as possible.

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NO.	QUESTIONS	THE COMPANY’S RESPONSES
4. (c)	What is the rationale for disposing the said quoted shares at a loss?	When the general market sentiment continued to weaken, we disposed the quoted shares accordingly.
4. (d)	How has the Board ensured that the disposal of the quoted shares is in the best interest of the Company and shareholders interest had been safeguarded?	To ensure that the disposal of the quoted shares is in the best interest of the company and shareholders interest had been safeguarded, we will continue to monitor the market condition and the acquired quoted shares’ performance before disposing.
5.	What are the reasons for Tan Sri Dato’ Ir. Hj. Zaini Bin Omar not being able to attend the other two Board meetings and the ARMC meetings during the financial year?	Tan Sri Zaini happened to be not feeling well for the meetings held on 18 January 2023 and 30 May 2023. However, Tan Sri had engaged with the Management and Company Secretary to follow up on the matters transpired at the meetings.
6.	Given that shareholders of the Company had approved the Directors’ fees of RM150,000 at the previous 20th AGM of Digistar on 10 March 2023, why there were no Directors’ fees being paid to Tan Sri Dato’ Ir. Hj. Zaini Bin Omar (Independent Non-Executive Chairman) and Mr. Thee Kok Chuan (Independent Non-Executive Director) for FY2023?	We are going to pay the remaining directors’ fees in 2024.