

RUBBEREX CORPORATION (M) BERHAD
(199601000297) (372642-U)
(Incorporated in Malaysia)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE 25TH ANNUAL GENERAL MEETING
("25th AGM") OF THE COMPANY HELD ON 28 MAY 2021, FRIDAY AT 10.00 A.M.**

Question 1:

At what stage is the negotiation for the machine station that is to be used to expand the capacity of 7.5 billion pieces of nitrile disposable gloves?

The Company's response:

The Company is at the final stage of negotiation with the machine's fabricator.

Question 2:

When will the 2021 first quarter ("Q1 2021") results be published?

The Company's response:

The Quarter 1 2021 results will be announced after the Board of Directors give their approval at their meeting today.

Question 3:

What is the current monthly sales volume? Will the Covid-19 restrictions, such as workforce reduction and shortage of labour and raw materials, affect the Company's profitability? How is the Company resolving these issues? What is the current gloves' average selling price ("ASP")? How does the Company foresee the gloves' ASP in the second half of 2021?

The Company's response:

The gloves' ASP in Quarter 1 2021 is still higher than Quarter 4 2020. The ASP might reduce in Quarters 3 and 4 2021 as the vaccination programme progresses globally. We foresee that the ASP for Quarters 1 and 2 2021 will still be higher than that of Quarter 4 2020.

The Company has increased its capacity from 1 billion pieces in 2020 to 2.5 billion pieces in 2021. The new capacity of 1.5 billion pieces started in Quarter 1 2021. Therefore, we are confident that the Company's performance for 2021 will be much better than 2020.

The Company's operations have been affected by the Covid-19 pandemic, especially during the Enhanced Movement Control Order implemented in Perak whereby only 60% of the production workers were allowed to work. However, we have stepped up efforts to mitigate the negative impact and are committed to complying with all the standard operating procedures to ensure the workplace safety and employees' health.

Question 4:

Why did the Company dispose of all of its treasury shares recently?

The Company's response:

The Company's shares buy-back policy aims to balance and provide price stability in the event of extreme quantity and liquidity in the market. The Company did not plan to hold the treasury shares for a long period and the disposal was necessary, given the circumstances.

RUBBEREX CORPORATION (M) BERHAD (199601000297) (372642-U)

Summary of the Key Matters discussed at the 25th Annual General Meeting (“25th AGM”) of the Company held on Friday, 28 May 2021

-2-

Question 5:

Why is the Company not issuing dividend to the shareholders? What is the Company’s dividend policy?

The Company’s response:

The Company is looking at existing opportunities to build up our market share. The current resources will be allocated to fund the Company’s future growth and expansion, so that the shareholders will be better rewarded in the future.

We are optimistic about the Company’s fundamentals and future and excited to move forward as the Company has many plans for the future. The Company does not have a dividend policy at the moment.

Question 6:

Has the Company been able to increase its client base for the past one year?

The Company’s response:

The Company has obtained many new clients globally. The Covid-19 pandemic has created a lot of opportunities for the Company to engage with new buyers from around the world.

Question 7:

Dato’ Ong Choo Meng has disposed of all his shares in the open market. What is the direction, going forward? Will there be new shareholders?

The Company’s response:

Since the launch of the Covid-19 vaccines, the stock price in the same industries has been very volatile. As a shareholder of the Company, we would like to take this opportunity to dispose of some of the shares at the right time and buy them back when we think the price is stable.

We believe many opportunities will arise in the market because the Company has very good fundamentals and the Company’s future is well protected by the Company’s vision.

The Company aims to grow at the rate of about 300% once the new factory is fully operating in two years’ time. We believe our company’s growth will be among the best in the industry.

Question 8:

Covid-19 cases in Europe have slowed down. Are the orders and demands for gloves in Europe also declining?

The Company’s response:

The Company’s capacity is fully booked until end of 2021. Furthermore, we have not experienced any cancellation or reduction in the orders for our gloves, not only from Europe but also from the US, Australia and Asia.

RUBBEREX CORPORATION (M) BERHAD (199601000297) (372642-U)

Summary of the Key Matters discussed at the 25th Annual General Meeting (“25th AGM”) of the Company held on Friday, 28 May 2021

-3-

Question 9:

How does the Company overcome the challenges from the increase of capacity from new manufacturers?

The Company’s response:

The Company started its nitrile disposable project in 2015. We have the experience in the sales and distribution of vinyl disposable glove since we started our project in China in 2005.

The Company has a strong marketing team that possesses extensive knowledge of the disposable gloves market. We also have an established customer base and our office in Spain, founded 15 years ago, is established. Our marketing platform is very strong.

With the vast experience and long-standing business relationship with customers, we believe we can overcome the challenges posed by new players in the market.