

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTY-SECOND ANNUAL GENERAL MEETING HELD AT DEWAN PERDANA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN DAMANSARA, BUKIT KIARA EQUESTRIAN, 60000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON FRIDAY, 31 MAY 2019 AT 10:00 A.M.

At the Twenty-Second Annual General Meeting of the Company held on 31 May 2019, all the resolutions as set out in the Notice of the Twenty-Second Annual General Meeting dated 30 April 2019, were duly passed by way of poll by the shareholders and proxies present thereat.

The following were the key questions raised from the floor, which were adequately responded and addressed by the Board and/or Management:-

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

A shareholder raised questions on the following matters:-

- 1.1 A shareholder enquired on the reason for the impairment of goodwill amounting to RM1,859,861/-.

Mr. Yap Tsok Lim ("**Mr. Dani Yap**"), the Executive Director of the Company replied that the goodwill arose from the Reverse Takeover ("**RTO**") of Parlo Berhad by Parlo Tours Sdn. Bhd. as part of the regularisation plan which was completed on 18 January 2018.

Mr. Sathiea Seelan A/L Manickam, the External Auditors further explained that an impairment assessment was carried upon the acquisition of Cybertowers Berhad by Parlo Tours Sdn. Bhd. and was impaired to be in compliance with MFRS requirements.

- 1.2 He further enquired on the estimated life span of the software and reason for it not being amortised in 2018.

Mr. Dani Yap clarified that all the softwares of the Company were still under development stage in 2018 and the amortization will commence in the financial year ending 31 December 2019 and based on the Company's policy, it will be amortised over 5 years.

- 1.3 He also enquired on the rationale for an increase in audit fee for the financial year ended 31 December 2018 from RM64,000/- to RM 134,500/- for the Group.

Mr. Dani Yap explained that the audit fee for 2017 was only for Cybertowers Berhad which was before the RTO whilst the audit fee for 31 December 2018 was for the whole Group of Parlo Berhad due to the increase in the Company's activities.

For the rest of the items on the Agenda, there were no questions raised by the shareholders and proxies at the Twenty-Second Annual General Meeting of the Company.