



UWC

UWC BERHAD

(201801012223)

(1274239-A)

POSSIBILITIES
meets
TECHNOLOGY



**ANNUAL
REPORT 2020**



VISION

To be the preferred integrated OEM partner providing complete solutions with leading edge technology

MISSION

To provide comprehensive solutions for High-Tech Strategic Partners, to delight the customers, to develop supplier partnerships and to be the workplace of choice

CORE VALUES

U – Unity
W – Willpower
C – Commitment

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ABOUT THE COVER

“Possibilities meet technology” as a strategic theme highlights how UWC has opened up a world of innovation through achieving a breakthrough in both technology and mindset. Committed to realising the vision of Industry 4.0 and fulfill the promise of unparalleled advances, the company is actively embracing transformation on all fronts by implementing new platforms, automated processes, and improved systems.

Harnessing its dynamic strengths to remain relevant in the new era of Industry 4.0, UWC nevertheless remains steadfast in upholding the highest standards of ethics and integrity, as a pioneer member of the “Promise of Integrity” supplier alliance. Ever striving to delight customers with its one-stop engineering support solutions, the company's exceptional performance has won recognition as it is named as one of “Forbes Asia's Best Under A Billion” for 2020.



CORPORATE INFORMATION

BOARD OF DIRECTORS

Dato' Wan Hashim Bin Wan Jusoh*Independent Non-Executive Chairman***Dato' Ng Chai Eng***Executive Director/Group CEO***Lau Chee Kheong***Executive Director/Group COO***F'ng Meow Cheng***Independent Non-Executive Director***Lio Chee Yeong***Independent Non-Executive Director***Ng Chin Liang***Alternate Director to Dato' Ng Chai Eng/Deputy Group CEO***AUDIT COMMITTEE****Chairman**

F'ng Meow Cheng

MemberDato' Wan Hashim Bin Wan Jusoh
Lio Chee Yeong**REMUNERATION COMMITTEE****Chairman**

Lio Chee Yeong

MemberDato' Wan Hashim Bin Wan Jusoh
F'ng Meow Cheng**NOMINATION COMMITTEE****Chairman**

Lio Chee Yeong

MemberDato' Wan Hashim Bin Wan Jusoh
F'ng Meow Cheng**RISK MANAGEMENT COMMITTEE****Chairman**

F'ng Meow Cheng

MemberDato' Wan Hashim Bin Wan Jusoh
Lio Chee Yeong**COMPANY SECRETARY**

Ong Tze-En

SSM PC no. : 202008003397

MAICSA no. : 7026537

Woon Mei Ling

SSM PC no. : 202008003528

MAICSA no. : 7047736

AUDITORS

BDO PLT (LLP0018825-LCA & AF 0206)

Chartered Accountants

51-21-F, Menara BHL

Jalan Sultan Ahmad Shah

10050 Pulau Pinang

Tel : (604) 222 0288

Fax : (604) 222 0299

REGISTERED OFFICE170-09-01, Livingston Tower,
Jalan Argyll,
10050 George Town,
Pulau Pinang

Tel : (604) 229 4390

Fax : (604) 226 5860

HEAD OFFICE/**PRINCIPAL PLACE OF BUSINESS**PMT 744-745, Jalan Cassia Selatan 5/1
Taman Perindustrian Batu Kawan
14110 Bandar Cassia
Pulau Pinang

Tel : (604) 555 6937

Fax : (604) 589 9509

Website : www.uwcberhad.com.myE-mail : uwc@uwcberhad.com.my**STOCK EXCHANGE LISTING**Main Market of Bursa Malaysia
Securities Berhad

Stock Name : UWC

Stock Code : 5292

Sector : Technology

Sub-sector : Semiconductor

PRINCIPAL BANKERHong Leong Bank Berhad
No.1823-G1, Jalan Perusahaan Auto-City
North-South Highway Juru Interchange
13600 Prai, Pulau Pinang

Tel : (604) 502 1488

Fax : (604) 507 9488

SHARE REGISTRARTricor Investor & Issuing House
Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3
Bangsar South

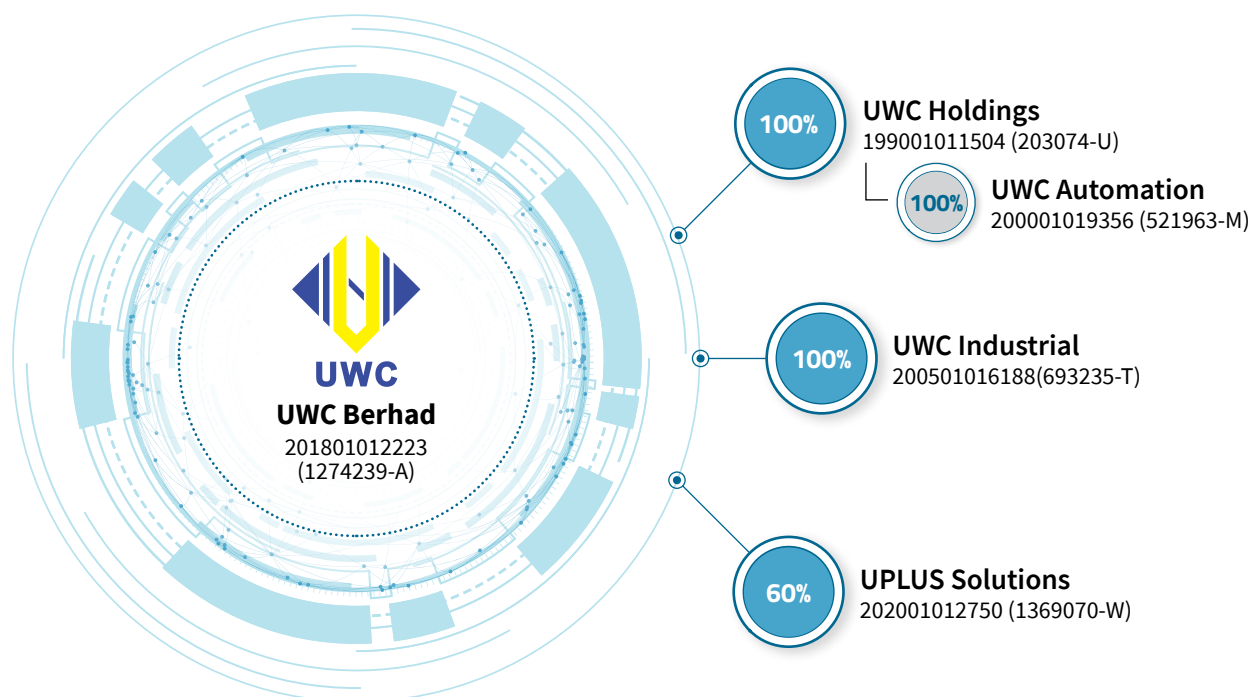
No.8, Jalan Kerinchi

59200 Kuala Lumpur

Tel : (603) 2783 9299

Fax : (603) 2783 9222

CORPORATE STRUCTURE



Company	Date of Incorporation	Ownership interest	Principal activities
UWC Berhad	29 March 2018		Investment holding
UWC Holdings Sdn. Bhd.	22 August 1990	100%	Provision of precision sheet metal fabrication and value-added assembly services
UWC Industrial Sdn. Bhd.	31 May 2005	100%	Provision of precision sheet metal fabrication and value-added assembly services, contract manufacturing of automated test equipment
UWC Automation Sdn. Bhd.	28 July 2000	100%	Provision of precision machined components
UPLUS Solutions Sdn. Bhd.	01 June 2020	60%	To provide engineering, designing, manufacturing and assembling for automation solutions

UWC bawa jenama Pulau Pinang, inspirasi syarikat tempatan lain

Oleh: ZAINULFAJAR YAKOUB
Gambar: NOOR SITI NABILAH
HOORAZI

BUKIT TAMBUK - UWC dan UWCer War Cui Sui Ltd yang ditubuhkan pada 1990-an adalah antara jenama yang paling terkenal di sini, tapi kini ia sebagai salah satu inspirasi industri yang berprestasi tinggi yang telah berkesan untuk memulakan, dan kini telah berkembang dan menghasilkan produk-produk yang inovatif.

Mengulas lanjut, Ketua Menteri, Y.A.B. Tan Chai Seng berkata bahawa jenama ini telah berjaya menjadi sumber inspirasi kepada industri lain dan usahawan (SME) dalam menyempurnakan dan dengan itu menghasilkan produk yang lebih baik dan inovatif.

"UWC, UWCer dan jenama-jenama lain adalah antara jenama yang paling terkenal di sini, tapi kini ia sebagai salah satu inspirasi industri yang berprestasi tinggi yang telah berkesan untuk memulakan, dan kini telah berkembang dan menghasilkan produk-produk yang inovatif."

"UWCer juga, UWCer telah menjadi inspirasi kepada syarikat-syarikat lain," katanya yang juga bekas Menteri Tanah & Pembangunan, Pengangkutan dan Komunikasi ketika berkhidmat sebagai Menteri Kanan. Beliau berkata bahawa jenama-jenama ini telah menjadi inspirasi kepada syarikat-syarikat lain dalam menghasilkan produk-produk yang inovatif.



KETUA Menteri diringi Dr. Ooi Eng Hook (tiga dari kanan) dibawa melihat hasil produksi syarikat berprestasi tinggi pada pameran ke UWC di sini baru-baru ini.



RUMAH bermula dengan UWC.

Penang Electronics-hub state wins big in tech war but faces talent crunch

BATU KAYAN (Penang) - While the country's second fabrication plant in Penang is expected to start in 2024, the state has already won a big bet in the tech war by attracting global semiconductor manufacturers.

Last year, UWC opened its 10th plant in the state, a move that has already won the state a big bet in the tech war by attracting global semiconductor manufacturers. The state's first semiconductor plant, UWC, is expected to start in 2024.

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Stellar performance puts UWC in top spot

UWC has been named the top-performing company in the state for the 10th year running, according to a survey by the state government. The survey, which was conducted by the state government, ranked UWC as the top-performing company in the state for the 10th year running.



Definisi dan fungsi UWC.

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UWC (UWC.5292, 52.92%) telah mencatatkan prestasi yang cemerlang dalam tempoh 12 bulan terakhir. Syarikat ini telah mencatatkan peningkatan dalam pendapatan, keuntungan, dan nilai pasaran. Prestasi ini mencerminkan komitmen UWC untuk meningkatkan kualiti produk dan memperluas pangsa pasaran.

UWC telah mencatatkan prestasi yang cemerlang dalam tempoh 12 bulan terakhir. Syarikat ini telah mencatatkan peningkatan dalam pendapatan, keuntungan, dan nilai pasaran. Prestasi ini mencerminkan komitmen UWC untuk meningkatkan kualiti produk dan memperluas pangsa pasaran.

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UWC 乐观净利增 20%

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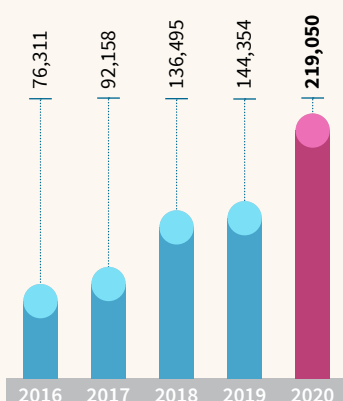
FINANCIAL HIGHLIGHTS

	FYE 2016	FYE 2017	FYE 2018	FYE 2019	FYE 2020
Revenue (in RM'000)	76,311	92,158	136,495	144,354	219,050
Gross Profit (in RM'000)	21,442	24,933	42,879	50,786	82,449
Profit Before Taxation (in RM'000)	23,599	18,335	37,327	46,191	72,629
Profit After Taxation (in RM'000)	19,391	14,863	31,224	36,236	57,764
EBITDA (in RM'000)	27,375	23,134	45,391	55,950	81,266
Basic EPS (sen)	5.3	4.1	8.5	7.6 ⁽¹⁾	10.5
Diluted EPS (sen)	5.3	4.1	8.5	7.6 ⁽¹⁾	10.5
Shareholders' Equity (in RM'000)	62,755	74,431	84,173	176,517	223,277
Return on Equity	31%	20%	37%	21%	26%
Current ratio (times)	2.0	1.7	1.7	3.9	3.9
Gearing ratio	0.2	0.3	0.6	0.1	0.0

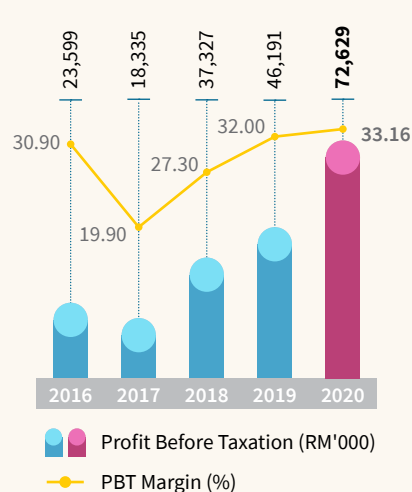
Notes:

- (1) Based on weighted average number of ordinary shares outstanding which have been restated to reflect the increase number of shares arising from the bonus issue during year 2020.

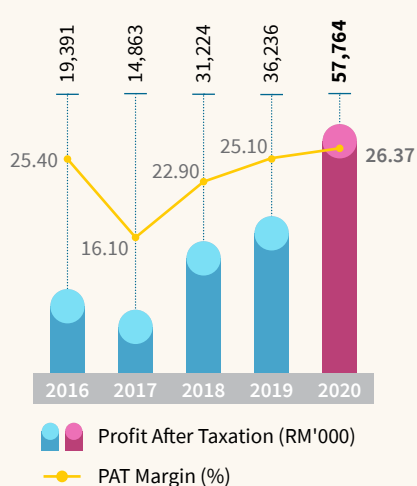
REVENUE (RM'000)



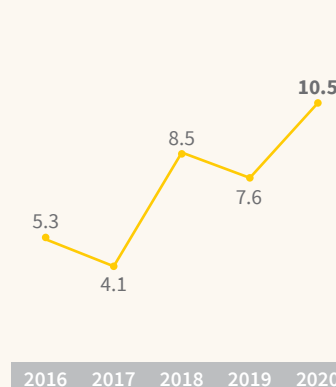
PROFIT BEFORE TAXATION (RM'000)



PROFIT AFTER TAXATION (RM'000)



BASIC EARNINGS PER SHARE (SEN)



CHAIRMAN'S STATEMENT

“UWC Berhad (“UWC” or the “Group”) continues to make an impact for FYE2020 as the Group moves up the semiconductor value chain into the front-end segment of the semiconductor industry. Concurrently, UWC has also been involved in COVID-19 test equipment that are utilised by the frontliners to battle this global pandemic.”

DATO' WAN HASHIM BIN WAN JUSOH
Independent Non-Executive Chairman

Dear valued shareholders,

On behalf of the Board of Directors, I am honoured to present to you UWC's second annual report and audited financial statements for the financial year ended 31 July 2020 (“FYE2020”).

Without a doubt, FYE2020 will be a year to remember for various reasons, most notably of course is the significant impact to the global business community caused by the coronavirus disease pandemic (“COVID-19”). We cannot claim to have covered all grounds in this annual report without mentioning the pandemic, or rather, its impacts. In stating the obvious, UWC was not spared by the pandemic's wrath.

Nonetheless, I am pleased to say that whilst our operations have been impacted during the various stages of the movement control order (“MCO”) in the fourth quarter, UWC manages to remain resilient. I would like to extend my greatest appreciation and gratitude to our customers, whose trust in UWC after years of working together has been significant in helping us through the few months during the MCO.

FINANCIAL PERFORMANCE

UWC closed the financial year on a new high, having recorded an impressive 51.7% and 59.4% growth in revenue and profit to RM219.1 million and RM57.8 million, respectively. The Group outperformed FYE2019 financial performance, which in itself was already commendable at that time. The trust which our customers have in UWC has sustained the demand for our products, but we also received new and higher orders from the semiconductor industry as well as the life science industry. These orders, among others, were the main cause of FYE2020 earnings growth, which we are happy to say was achieved despite the difficult business environment and the disruptions from the pandemic.

The profit outgrew the revenue, meaning UWC enjoyed higher margins in the year under review, mainly because we were able to secure more front-end semiconductor equipment jobs which provide higher margins. In addition, the newer and more efficient machineries that were purchased through the utilisation of the initial public offering proceeds played a huge part in achieving the good set of financial results coupled with the higher margins. Given these positive results, I am very satisfied with the way the management has been managing the Group's funds. Moving forward, the possibility for expansion to cater the strong demand from existing and potential new customers should not be discounted.

For FYE2020, UWC's balance sheet remains robust. The net cash position improved to RM50.3 million in contrast to the balance of RM29.7 million as at 31 July 2019. The current ratio remains high and unchanged at 3.94 times.

CHAIRMAN'S STATEMENT (CONT'D)

DIVIDEND

UWC continues to reward its shareholders with a dividend of 2 sen for FYE2020. This amounted to a total dividend payment of RM11.0 million, translating to a dividend pay-out ratio of 19.0%. With that said, the Group has been consistently paying dividends since the listing and is expected to continue rewarding shareholders moving forward.

ECONOMIC OUTLOOK AND INDUSTRY PROSPECTS

The pandemic took centre stage in Malaysia's dismal economic performance in the second quarter of the calendar year 2020 ("Q2 2020"), which correspondingly affected the cumulative performance for the first half of the year ("1H 2020"). The economy contracted by 17.1% in Q2 2020, as compared to a growth of 0.7% in the first quarter of this year. The steep decline was a result of the implementation of the MCO, which aimed to contain the spread of COVID-19, but inadvertently caused disruptions to supply chains and weakening of domestic consumption.

Effectively, this brings the 1H 2020 GDP to decline by 8.3% as compared with the growth of 4.7% in the first half of 2019. The release of the Q2 2020 GDP figures led Bank Negara Malaysia to project Malaysia's GDP to contract between 3.5% to 5.5% in 2020. However, the central bank forecasts the economy to recover in 2021 with growth expected to be between 5.5% to 8.0%, presenting an optimistic outlook for the business in the coming year.

The optimistic outlook is further supported by the data from the World Semiconductor Trade Statistics ("WSTS"), indicating that we are already witnessing the light at the end of the tunnel. The latest global semiconductor sales projection for 2020 has put the growth at 3.3% year-on-year, according to WSTS. The 3.3% projected growth for 2020 is a huge reversal to the 12.1% decline suffered in 2019. Things appear to be on track given the latest monthly data compiled by WSTS, which revealed that the global sales grew further by 4.9% year-on-year in July 2020, which is 2.1% greater than June 2020 sales. Taking these figures at face value, it implies that the global semiconductor sector is recovering fast, which should prove beneficial to UWC.

The current Malaysian ringgit to US dollar exchange rate projection of between RM4.10 to RM4.15 for 2021 is not far off from the current trading range of RM4.15 to RM4.20. That augurs well for the global semiconductor market as a stable currency minimises the undesired and unforeseen effects to our bottom line, directly or otherwise.

All said and done, the domestic semiconductor industry's recovery itself is also expected to follow suit, supported by the positive 5G related developments happening locally.

MOVING FORWARD

Despite the headwinds faced by global economies, the industries in which UWC operates, namely the semiconductor and life science industries, has been positive. UWC has managed to outperform its quarter-on-quarter and year-on-year financial results, backed by our strong and growing outstanding order book. The Group consistently receives new inquiries and orders from existing and potential new customers locally and globally, indicating that UWC is well poised for more growth with global standard market reputation.

In line to become a full fledged front-end semiconductor service provider, the Group has committed to invest into a cleanroom which is on track for completion. The Group has also secured more front-end semiconductor clients to bolster the strategic growth plans. In addition, UWC is working with our customers in developing 5G-related equipment and the Group is in the midst of upgrading the production floor in order to cater for this business.

Our life science division also grew with the Group's involvement in the manufacturing of COVID-19 equipment. UWC will continue to deliver this crucial equipment in order to play our role in the global fight against the pandemic.

At the end of 2020, the stellar performance of UWC's share price has garnered the Group with the title of best Initial Public Offering in 2019 by The Edge. We are certainly honoured to be named as a top performing listed company, however the Group believes that our business is built for the long haul and we will continue to grow and drive more shareholders' value.

All in all, we continue to remain optimistic of UWC's business prospects, supported by the increased number of enquiries from existing and potential customers from both the semiconductor and life science industries. Subsequently, the deployment of 5G as well as adoption of Artificial Intelligence will serve as a strong growth catalyst for UWC going forward.

BUILDING A SUSTAINABLE FUTURE

Our beliefs on fostering a sustainable business has not dwindled. Our existing programmes on the environmental, social and governance related frameworks will continue to run. In addition to this report, our shareholders can familiarise themselves on the latest developments on sustainability within our sustainability statement.

APPRECIATION

Before I sign off, on behalf of the Board of Directors, please permit me to express my sincere appreciation to the management and staff of UWC for their dedication and commitment to the Group.

I would also like to extend our deepest appreciation to our clients across the globe, business partners, associates, bankers and the respective regulatory authorities for their support and contribution. Lastly to you, UWC's valued shareholders, thank you for your continuous firm support and trust in UWC.

Yours faithfully,

DATO' WAN HASHIM BIN WAN JUSOH
Independent Non-Executive Chairman

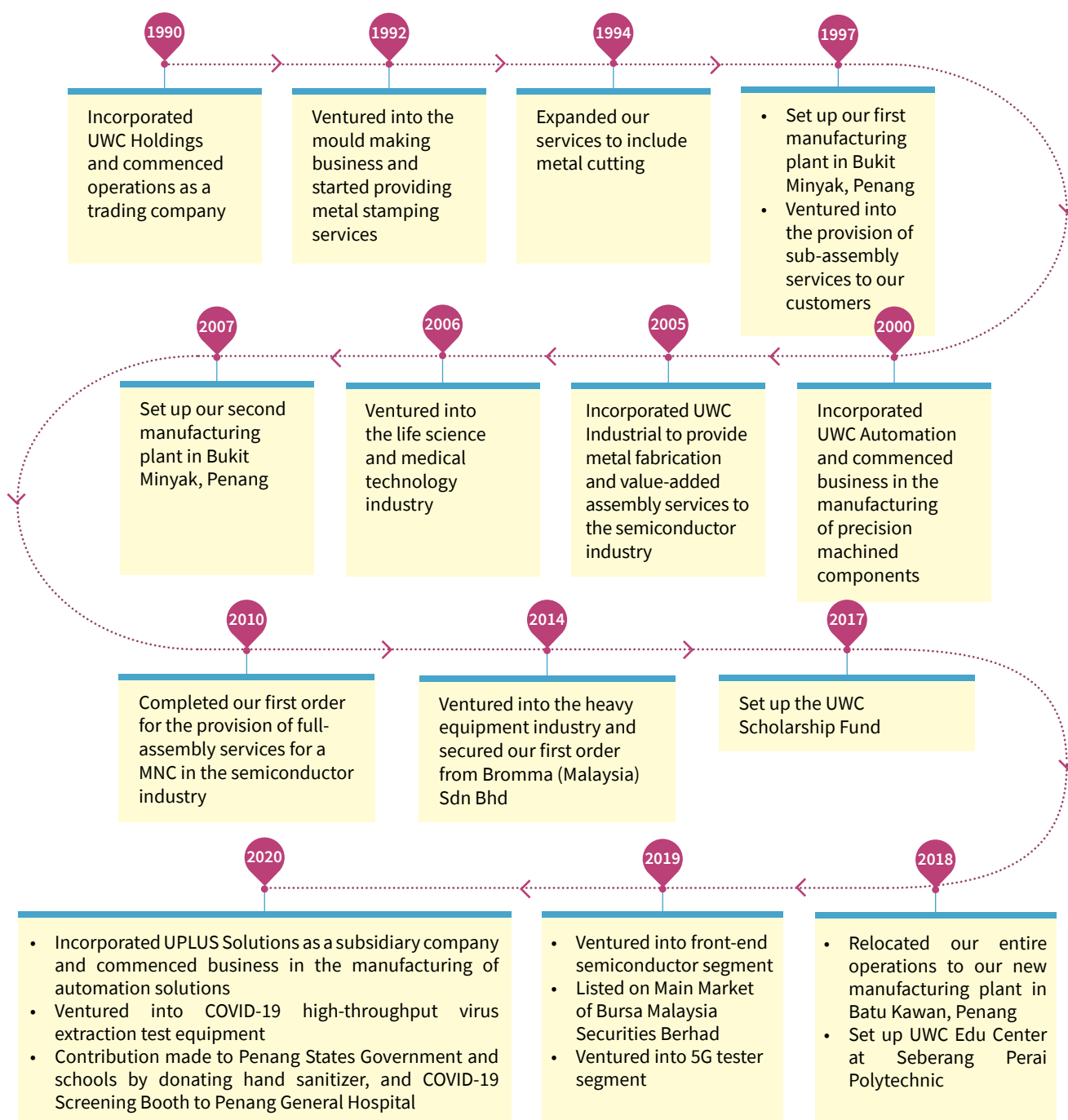
MANAGEMENT DISCUSSION & ANALYSIS

REVIEW OF 2020

2020 has been another great year for us, as we have achieved another milestone with excellent performance subsequent to the title of the Best Initial Public Offering in year 2019. We are able to record a consistent Quarter-on-Quarter growth during the financial year despite the headwinds faced by the global pandemic. After being listed on the Main Market for slightly over a year, UWC has been recognized in Forbes Asia's Best Under A Billion 2020 list. Special thank you to the UWC team for making this happen and showing commitment to continue growing the company which aligned with our business expansion strategy.

In UWC, every single step of ours is guided by our core value, Unity, Willpower and Commitment. We constantly push beyond our limits to deliver every single value to all our stakeholders in a sustainable way. We strive to be the best in our industry, and be our customers preferred strategic technology partners and together be the forefront of technology through our exceptional commitment to innovation, creativity that is embedded in our DNA.

KEY MILESTONES



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

KEY AWARDS

2007 Received the Top 50 Enterprise Awards Malaysia under the category of Golden Award from Malaysia Entrepreneurs' Development Association	2008 Received best on-time supplier recognition award from Harmer & Simmons Ltd	2012 Received supplier recognition award from Teradyne	2014 Received supplier recognition award from Agilent	2015 Received Sin Chew Business Excellence Award 2015 under the category of Product and Service Excellence
2016 Received Golden Eagle Award under the Excellent Eagles category from Nanyang Business Daily	2017 Received recognition for outstanding commitment and support of new product introduction from Teradyne	2018 Received strategic partner award from Manpower Department, Ministry of Human Resources Malaysia	2019 Received supplier recognition award from Keysight for Best in Class Performance Quality	2020 Received recognition in 2020 Forbes Asia's Best Under A Billion list

BUSINESS OVERVIEW

UWC is an integrated engineering service provider which provides one-stop solutions to multinationals from piece part to full turnkey assembly to our customers specializing in automated test equipment spanning across the semiconductor and life science industry.

Our manufacturing activities comprise of provision of fabrication services to produce metal piece-parts and precision machined components. The 4 main fabrication services are namely cutting, forming, joining and other associated processes to produce intermediate metal products, ranging from metal piece-parts to precision machined components. We then assemble these metal products into finished products. We provide value-added assembly services, where we either sub-assemble self-manufactured metal piece-parts or fully assemble intermediate metal products produced by us into finished products.

The full turnkey products being manufactured by the group are processer chips testers, flash memory tester, networking server tester, signal testers as well as precision diffusion pump. The business with our customers usually start off from the piece part stage, then module assembly and ultimately full-turnkey assembly.

Through the listing exercise of the company, the funds raised have accelerated the company's expansion plan and align with its strategy of moving up the higher value supply chain into frontend semiconductor.

FINANCIAL REVIEW

Despite the COVID-19 pandemic's impact on the business community globally, UWC managed to report its highest revenue-to-date of RM219.1 million in financial year ended 31 July 2020 (FYE 2020) which represented a growth of 52% over FYE 2019's RM144.3 million. The profit after tax ("PAT") of RM57.8 million in FYE 2020, also a new high, was 59% higher than the previous financial year.

On a quarter on quarter basis, the PAT was equally impressive. UWC recorded double-digit growth for all the four quarters in FYE 2020, even during the critical period where COVID-19 disrupted businesses. UWC recorded 11%, 19%, 10% and 28% PAT growth respectively from Q1FYE2020 to Q4FYE2020.

Growth catalyst was the stronger demand from the Group's global customers in the semiconductor industry, as well as the expansion of the life-science industry. Based on the FYE 2020 result, the Group's semiconductor industry and life-science industry accounted for 73% and 18% of the total revenue respectively. In addition, there was an increasing demand from the medical technology and healthcare equipment sector. Our business is considered as essential by the local government. During the Movement Control Order ("MCO") period imposed by the Malaysian government, the Group was operating at 50% capacity as permitted by the local authorities. Being involved in the supply chain of COVID-19 related equipment, the Group has grown rapidly with our life-science customers which we have supported.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

Profit before tax in FYE 2020 was RM72.6 million, which moving up 57% against the preceding financial year. This was mainly due to the higher revenue and lower finance costs incurred during the year. The growth was also attributed to improved production efficiency achieved by the Group as well as delivering higher valued products to clients.

Our effective tax rate was low at 20.5% due to a minor tax incentive enjoyed by UWC Holdings Sdn. Bhd., as it successfully obtained approval of Green Investment Tax Allowance (GITA) of 100% on all qualifying capital expenditure (QCE) incurred for its Solar PV System project.

In FYE 2020, we completed a 1-for-2 bonus issue which increased the number of shares in issue by 183 million shares. As at the end of the year, there were 550 million shares and our basic earnings per share (EPS) was 10.5 sen based on the weighted average number of shares in issue throughout the year. The return on equity for FYE 2020 was 26%.

As at 31 July 2020, our financial position remained healthy with cash and cash equivalent of RM57.8 million. Low gearing of 0.02 times. The net tangible asset of RM223.3 million gave a NTA per share of 41 sen.

REVIEW OF OPERATING ACTIVITIES

Technology

Being a technology company, the ability to embrace the latest technologies is vital for us in order to compete globally. We are working closely with our customers and suppliers to strengthen technical know-how and collaborate on New Product Introduction projects as well as process improvements, to provide innovative solutions at a competitive price.

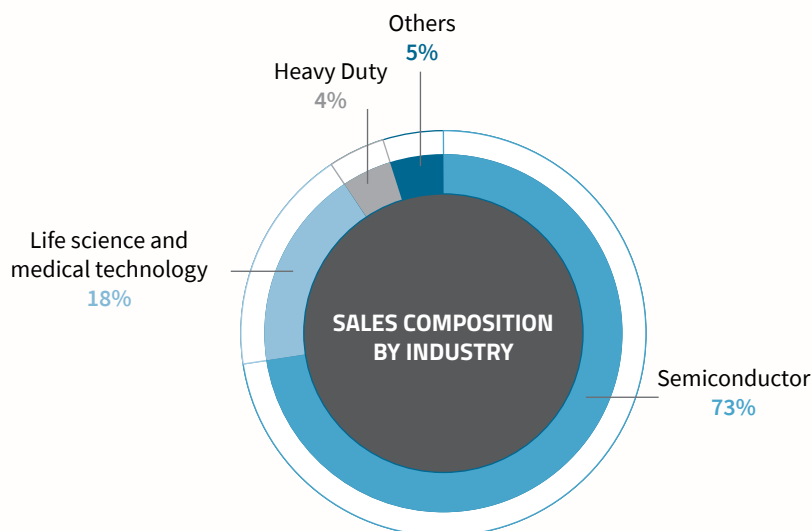
In order to adopt the latest manufacturing technologies, our Process Engineering team, which comprises of 26 personnel, constantly engages with suppliers and consultants to master latest available technologies and implement it on the shop floor. As mentioned in our prospectus dated 17 June 2019, we

plan to utilize the funds raised from our IPO to purchase new machinery and equipment for manufacturing efficiencies. During the year, we had utilized 40% of the funds raised on robotic arm and automated material handler integration in our current production floor. Besides, there are utilization of 38% funds spent for Computer Numeric Control machines as at FYE 2020. Through this initiative, we are one step closer towards the primary goal of achieving Industry 4.0 progression as a one-stop solution centre and reduce human dependency in the operations, which at the same time improve productivity to optimize production efficiency.

Furthermore, our process engineering team is conducting periodic training for our production staff towards adopting Industry 4.0. We have implemented shopfloor software to integrate with our ERP system and business intelligence system to track every single activity in UWC and monitor the productivity of UWC. With a single touch on our smart devices, we are able to track and monitor our performances. Our internal team, including Product Design and Development department, is also working towards developing the article on prototype with our customers. This year, we have been working with new customers to develop their maiden article as well as potential New Product Introduction project especially for new high density tester for high performing chips that is expected to be used in the autonomous vehicle, 5G tester, and front-end semiconductor layering equipment. In addition, the Group has invested to set up cleanroom for our new front-end customer which is in line with our corporate expansion plans. As at 31 July 2020, we have 155 engineers under the Product Design and Development and Process Engineering and Quality Assurance departments.

SALES AND MARKETING

We reached new heights with total sales of RM219.1 million in FYE 2020. As at 31 July 2020, there were 34 personnel in our business development department. During FYE 2020, majority of our sales are contributed by the semiconductor industry followed by the life science and medical technology industry. The pie chart below shows the sales composition by industry.

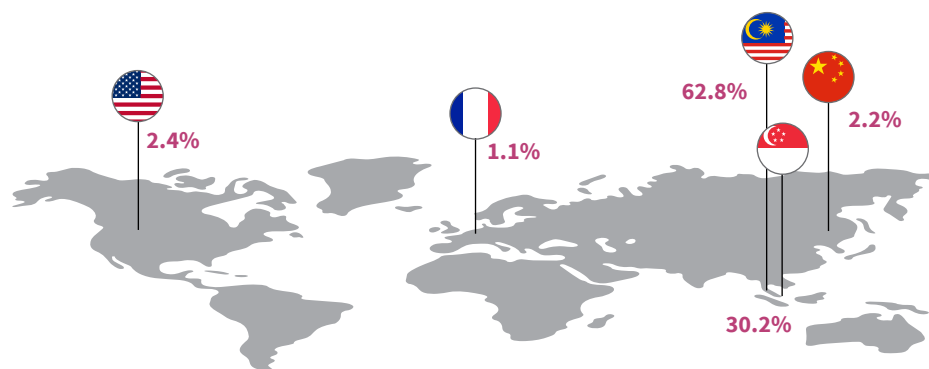


MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

SALES AND MARKETING (cont'd)

In terms of foreign currencies, 50.4% of our sales were in the US dollar, 49.1% were in Ringgit Malaysia and 0.5% were in Euro. Our top 5 major customers contributed approximately 77% of our revenue. Geographically, Singapore remains as our top export destination followed by United States of America and China.

Geographical location	FYE 2020 (%)
Malaysia	62.8
Foreign	
Singapore	30.2
USA	2.4
China	2.2
France	1.1
Others ⁽¹⁾	1.3
Total	100.0



(1) Others include Australia, Costa Rica, Denmark, Germany, Hong Kong, India, Japan, Netherlands, United Kingdom, Sweden, Spain, Switzerland and Vietnam.

In recent years, many multinational corporations relocated their factories to Penang. Being strong in the supply chain and as a one-stop solution delivering high-end expertise across diverse industries, our team received referrals from government-related organizations, such as MIDA and InvestPenang, on top of enquiries from potential customers. During the year, we received increased number of enquiries from existing and potential customers directly from their global headquarters. Our team has been working closely with our customers in new product development as well as project transfer. Moreover, in view of the ongoing trade tension between US and China, we have perceived it as an advantage as it might open up a window of business opportunities for the Group to penetrate into new markets with the shifting of global supply chain. Currently, we are continuously having coordination with our customers in relocating more product lines and transferring manufacturing activities to our Group.

Our team will continue to maintain close ties with our major customers through strong collaboration and making periodic visits to their offices to ensure customer satisfaction and drive repeat business. We will also develop more New Product Introduction projects and submit requests for product and service qualifications and visit potential customers to promote our service capabilities.

Moving forward, we will continue to leverage on our solid track record in delivering quality products, our relationships with our customers as well as government-related organizations to procure new business opportunities. Apart from targeting opportunities in growing markets, generating more repetitive business is also crucial to sustain our growth. Many of our key customers are multinational companies in Malaysia and overseas where they demand high quality products and service support. To ensure that the Group remains competitive, we continuously develop our team's expertise through intensive training courses and workshops to have better understanding

of the latest market requirements and meet our customers' needs. Their needs are always our top priority and hence our team is doing its very best to delight our customers with the best products and services at all times.

CHALLENGES AND STRATEGY

Constantly identify and deploy latest technologies

The industries that we are operating in, especially semiconductor, life-science and medical technology adhere to technological changes and advancements in manufacturing technologies. As our customers continuously introduce and upgrade their technologies, we too have to enhance our capabilities by deploying latest technological equipment in meeting their requirements. To satisfy the increasing sophisticated needs of our customers, therefore, it depends largely on our ability to offer product and service capabilities that meet changing market requirements, including conformity with the applicable industry standards.

For life-science and technology segment, we have been working closely with new client to develop COVID-19 related test equipment. With the venture into the life-science business, we attempt to manufacture more complicated life-science equipment. One of the technology test equipment we are working on is the automated instrument with high-throughput extraction of DNA, RNA, Protein and cells with extensive selection of validated application protocols. It is operated for disease research such as COVID-19 analysis, cancer and research for potential vaccine.

Our relentless efforts in pursuing latest technological advancement and practicing latest industry standards involve exhibition visits, and continuous staff development to ensure our team's skill and knowledge step up to the latest trends in technology, as well as automation breakthroughs in semiconductor, life-science and medical technology.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

To achieve this, we are required to constantly anticipate technological changes, invest in new technologies and upgrade our machinery and equipment in a timely manner as part of our business operations to fulfil market demand. We are also aggressively driving improvement to optimise the performance of our machines to achieve manufacturing efficiency and deliver our products and services to customers in a timely manner within lead time. Furthermore, the continuous efforts and concentration in R&D function and product design are made for the development of new products.

Impact on customer performance

The nature of our business is dependent on the performance of the end-user markets of our major customers. The prospects of the customer will impact the demand and order received by us, and this is influenced by factors including global demand, economic conditions as well as the individual customer's technological advancement. A decrease in our customer's product demand will adversely impact our business performance.

Other than demand from end-user market, life science, medical technology and semiconductor industries are also subject to technological changes and rapid advancement in industry standards. These factors typically contribute to frequent changes in our customers' product design or specification. Hence, our customers typically do not enter into long-term purchase commitments with us. However, they will provide us with short-term rolling forecast of their potential demand for the next 6 to 12 months. Our sales are secured through purchase orders from our customers from time to time, which may vary from their forecasted volume.

In order to achieve our business expansion and risk diversification strategy, we are consistently acquiring more customers to broaden our customer base and diversifying the business segments which we are involved in. For instance, there are various segments within the semiconductor industry, such as front end and back end. While we manufacture back-end semiconductor equipment at the moment, we are slowly encroaching into the front-end semiconductor supply chain as well as targeting potential high-end customers to grow our business and diversify our customer base.

Apart from semiconductor industry, we are in the midst of expanding our life science and medical industry. As the Group is involved in the manufacturing of COVID-19 related equipment during the year, we have grown rapidly with our life science equipment customers, as the equipment demand continues to be robust and expect to contribute positively to our sales. At the moment, the Group is expediting the qualification for selected items with our customers and continue to work closely with our customers in developing more products, as well as enlarging the life science customer base.

On top of that, we are actively looking for potential business opportunities and engaged ourselves in various industries. During the year, we had incorporated WEPLUS Greentech Sdn. Bhd. ("WEPLUS") which will focus on designing, manufacturing and engineering the related components for green technology. The incorporation of WEPLUS supports and facilitates the Group's business expansion plans and in line with our diversification strategies.

Human capital

We acknowledge the fact that the Group's continuous growth rely significantly on the talent, technical expertise and value created by the team. The risk of dependency on talent and technical expert is the possibility of losing key management including technical experts. Hence, adequate succession plan is essential. Succession planning has become key when evaluating and appraising all personnel holding leadership positions in our Group.

In order to strive for long-term sustainable performance of the Group, we have valued our employees as they are the driving force behind our success. Hence, we continue to provide professional development to existing staff, improve our remuneration packages and introduce more attractive retention packages to our existing talent.

During the year, we have also taken the initiative to establish the employees' Share Grant Scheme to ensure that our employees participate in the success of our performance. This will serve as a long-term incentive plan to reward the contribution of our employees as well as motivate them towards achieving better performance through greater productivity and loyalty. It will also align our employees' interest with the corporate goals and objectives to aim for expansion and continuous growth.

Following Malaysia's Short-Term Economic Recovery Plan (PENJANA), JomKerja@NCER was rolled out in the Northern Corridor Economic Region (NCER) as a fast track programme to stimulate the economy of Malaysia post COVID-19. Upon the implementation of this programme, we have been working closely with Northern Corridor Implementation Authority (NCIA) to participate in the programme and employ human resources which is consistent with our business expansion plan. As such, we successfully obtained the letter of approval from NCIA Malaysia in August 2020, where we expect to hire 100 participants of various positions, such as engineer, executive, machinist, etc. The hiring will be completed within 2020.

In addition to that, we have set-up a UWC education centre at Seberang Perai Polytechnic and provided scholarship to students at the Penang Skills and Development Centre to attract more skilled and experienced individuals to join and contribute towards our company along with building a sustainable talent pipeline for the Group.

DIVIDEND

UWC maintains its dividend policy of approximately 20% of the annual audited consolidated PAT attributable to the shareholders.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

FORWARD-LOOKING STATEMENT

Despite having persistently achieved increasing revenue and profit, one quarter after another, in the past years, we will not relax our efforts but will continue to strive and grow in the coming years. We are optimistic of our prospects and business momentum for the next financial year. Going forward, technology and semiconductor growth will mainly be driven by the adoption in new applications for 5G, automotive, smart devices, cloud computing, AI and IoT.

The demand for chips testers remains high given increasing usages of smart devices, Industry 4.0, cloud storage for the data centre which requires processor chips. Smart devices, cloud computing, AI, autonomous vehicle require chips to operate. Therefore, demand for testers will continue to remain strong. As the chips evolved, high powered testers are required to test the new functionalities of the testers, hence, different testers are required. We foresee stronger demand for these testers for the quarters to come. Besides, we have secured front-end semiconductor equipment customers and managed to move into the front-end semiconductor supply chain.

Along with the implementation of Industry 4.0, during the year, great emphasis was placed on the role of digital transformation in global businesses as well as personal use. In the midst of fighting Covid-19, businesses all over the world are adapting to the new 'Work From Home' environment. The new norms have changed the world to become more mobile by utilizing technologies to collaborate and build lasting relationships over long distances. The Group believes technology trends and evolution will continue in the future. The demand for testers is expected to grow positively as a result of the pervasive use of technology products such as computers, servers in businesses and our daily routines.

The introduction of 5G has created better prospects for the testers market, as 5G compatible devices require high-speed chipset. Other than that, data centres and 5G infrastructure require testers to gauge the speed of data transfer. While 4G/LTE data speed is around 100 Mbps, 5G is expected to deliver speeds exceeding 20 Gbps, hence, upgrades of 5G infrastructure require testers to ensure that the infrastructure can support the demand and data traffic of 5G. We see growth opportunities in 5G related equipment. As UWC is engaged in the semiconductor supply chain, we are tapping into the upcoming trends in 5G and Artificial Intelligence.

For the long term, we intend to move higher up the value chain into the technology devices and equipment supply sector by undertaking the manufacturing of front-end semiconductor equipment and 5G test equipment which we believe these industries will be our catalyst for the next few years. The Group's strategy will stay focused on producing more front-end semiconductor equipment, especially wafer fabrication equipment and 5G equipment. By moving into front-end semiconductor supply chain, it will undoubtedly help garner higher profits and margins in the coming years.

We are also looking at autonomous vehicles, as there are all sensors in luxury cars. Alongside with the technology revolution, the rapid evolution of the automotive species is expected to transform luxury cars into electrification and autonomy with artificial intelligence in the future. On that account, chips demand will subsequently boost in order to produce smarter luxury cars.

In terms of life-science and medical technology, we are expecting continuous growth in the coming year. With the involvement in the manufacturing of COVID-19 equipment, we foresee the equipment demand will continue to be robust amid the global effort to restrain the pandemic outbreak. In conjunction with the increase in global health awareness and living quality, the demand for medical and healthcare are increasing as people value health more than ever before.

Despite the ongoing China-USA trade war and the volatile business environment, research by Nomura shows that Malaysia is the third largest beneficiary of this trade diversion from the USA and China. According to MIDA, Penang has once again topped the list of national approved manufacturing FDI during the 1st quarter of 2020. With the strong confidence placed in Penang by multinational corporations, we see more of these corporations relocating to Penang by investing in high quality and high technology projects in the state. As such, we are positive of their investments and the spillover effect by these FDI.

CONCLUSION

In 2020, despite facing the volatile market conditions and adverse global economy as a result of the COVID-19 pandemic, UWC managed to demonstrate great performances with a healthy financial position. We look forward to further improve our positioning in the growing markets, and are optimistic that we will continue to deliver a good performance in 2021 through dedication and commitment to the Group in order to achieve sustainable competitive advantage.

We would like to take this opportunity to express our sincere appreciation to our customers, suppliers, partners and shareholders for their continuous support, as well as my Board for their dedication, invaluable advice and support over the past year. Not to mention our gratitude to Malaysian government for the various Economic Stimulus Packages, tax incentives and government reliefs in response to COVID-19 pandemic, along with the healthcare services who put the nation first before and risk their lives at the front line to contain the pandemic for us. Last but not least, we want to thank our pillars, being our employees, for their Unity, Willpower, and Commitment towards the company's growth. All these are possible because we have a good team of management and employees. We will continue to drive UWC to even greater heights.

Dato' Ng Chai Eng

Executive Director/Group CEO

BOARD OF DIRECTORS



From left to right (standing):

1. NG CHIN LIANG

Alternate Director to Dato' Ng Chai Eng /
Deputy Group CEO

2. F'NG MEOW CHENG

Independent Non-Executive Director

3. DATO' NG CHAI ENG

Executive Director / Group CEO

4. DATO' WAN HASHIM BIN WAN JUSOH

Independent Non-Executive Chairman

5. LAU CHEE KHEONG

Executive Director / Group COO

6. LIO CHEE YEONG

Independent Non-Executive Director

PROFILE OF DIRECTORS



**DATO' WAN HASHIM
BIN WAN JUSOH**

Independent Non-Executive Chairman

Age	Gender	Nationality
63	Male	Malaysian
Qualification 1. Bachelor of Science in Resource Economics, Universiti Pertanian Malaysia (now known as Universiti Putra Malaysia)		
Date first appointed to the Board 7 November 2018		
Membership of Board Committee 1. Audit Committee (Member) 2. Risk Management Committee (Member) 3. Nomination Committee (Member) 4. Remuneration Committee (Member)		

Working Experience and Occupation

1. Assistant Director, MIDA Kuala Lumpur (1981 – 1991)
2. Deputy Director, MIDA Los Angeles, USA (1991 – 1995)
3. Director, MIDA Kuala Lumpur (1996 – 2003)
4. Director, MIDA Boston, USA (2003 – 2006)
5. Director, MIDA New York, USA (2007 – 2008)
6. Director of Foreign Direct Investment Promotion, MIDA Kuala Lumpur (2009 – 2011)
7. Senior Director, MIDA Kuala Lumpur (2011 – 2012)
8. Executive Director, MIDA Kuala Lumpur (2012 – 2014)
9. Senior Executive Director, MIDA Kuala Lumpur (2014-2017)

Present Appointment

1. Independent Non-Executive Director of Integrated Logistic Berhad
2. Independent Non-Executive Director of AYS Ventures Berhad

Any family relationship with any director and/or major shareholder of UWC

None

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

Number of board meetings attended in the financial year

4/4

PROFILE OF DIRECTORS (CONT'D)



DATO' NG CHAI ENG

Executive Director/
Group Chief Executive Officer

Age	Gender	Nationality
57	Male	Malaysian
Qualification <ol style="list-style-type: none"> 1. Malaysian Skills Certificate Level 1 (formerly known as Sijil Kecekapan Ketukangan Peringkat Asas) 2. Malaysian Skills Certificate Level 2 (formerly known as Sijil Kecekapan Ketukangan Peringkat Pertengahan) 		
Date first appointed to the Board 29 March 2018		
Membership of Board Committee None		

Working Experience and Occupation

1. Apprentice electrician, Mattel (Malaysia) Sdn Bhd (1982-1983)
2. Senior Technician, Leader Electrical Appliances Manufacturing Sdn Bhd (now known as GUH Electrical Appliances Sdn Bhd) (1985 – 1990)
3. Plant Manager, Leader Electrical Appliances Manufacturing Sdn Bhd (now known as GUH Electrical Appliances Sdn Bhd) (1990)

Present Appointment

1. Advisor of the Federation of Malaysian Foundries and Engineering Industries Associations (FOMFEIA)
2. Member of Machinery and Equipment Investment Advisory Panel of MIDA
3. Director of all subsidiaries of UWC
4. Director of several private limited companies

Any family relationship with any director and/or major shareholder of UWC
He is the father of Ng Chin Liang, his Alternate Director

Any conflict of interests that the person has with UWC
None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year
None

Number of board meetings attended in the financial year
4/4

PROFILE OF DIRECTORS (CONT'D)



LAU CHEE KHEONG

Executive Director/
Group Chief Operations Officer

Age	Gender	Nationality
57	Male	Malaysian
Qualification 1. Sekolah Menengah Jenis Kebangsaan Hua Lian Taiping, Perak		
Date first appointed to the Board 29 March 2018		
Membership of Board Committee None		

Working Experience and Occupation

1. Technical Supervisor, Tekskill Component Sdn Bhd (1980 – 1984)
2. Supervisor, Toriki Metal Engineering Sdn Bhd (1984-1986)
3. Assistant Factory Manager, Leader Electrical Appliances Manufacturing Sdn Bhd (now known as GUH Electrical Appliances Sdn Bhd) (1986 – 1991)

Present Appointment

1. Director of all subsidiaries of UWC
2. Director of several private limited companies
3. Vice President of Persatuan Alumni Sekolah Hua Lian Taiping Zon Utara Malaysia

Any family relationship with any director and/or major shareholder of UWC

None

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

Number of board meetings attended in the financial year

4/4

PROFILE OF DIRECTORS (CONT'D)



F'NG MEOW CHENG

Independent Non-Executive Director

Age	Gender	Nationality
54	Female	Malaysian

Qualification

1. Bachelor of Science in Business Administration, University of Southwestern Louisiana, USA
2. Master of Management, Australian Institute of Business, Australia
3. Member of Malaysian Institute of Certified Public Accountants
4. Member of Malaysian Institute of Accountants

Date first appointed to the Board

7 November 2018

Membership of Board Committee

1. Audit Committee (Chairman)
2. Risk Management Committee (Chairman)
3. Nomination Committee (Member)
4. Remuneration Committee (Member)

Working Experience and Occupation

1. System Planner, Sony Electronics (M) Sdn Bhd (1991 – 1992)
2. Auditor, Russ Ooi & Associates (1992 - 1996)
3. Manager, H. B. Ooi & Co (1996 – 1998)
4. Manager, K. B. Tan & Co (1998 – 2002)
5. Partner, MC F'ng & Associates (2002 – Present)

Present Appointment

1. Director of several private limited companies
2. Consultant for a group of developers and constructions companies

Any family relationship with any director and/or major shareholder of UWC

None

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

Number of board meetings attended in the financial year

4/4

PROFILE OF DIRECTORS (CONT'D)



LIO CHEE YEONG

Independent Non-Executive Director

Age	Gender	Nationality
50	Male	Malaysian

Qualification

1. Bachelor of Laws, University of London
2. Barrister-at-Law of the Middle Temple, London
3. Registered mediator of the Malaysian Mediation Centre
4. Member of the Malaysian Institute of Arbitrators
5. Notary Public appointed by the Attorney General's Chamber of Malaysia

Date first appointed to the Board

7 November 2018

Membership of Board Committee

1. Audit Committee (Member)
2. Risk Management Committee (Member)
3. Nomination Committee (Chairman)
4. Remuneration Committee (Chairman)

Working Experience and Occupation

1. Legal Assistant, Messrs Chew, Tan & Lim (1997 – 1999)
2. Sole Proprietor, Messrs. Lio Chee Yeong & Co (1999)
3. Managing Partner, Messrs Lio & Partners (1999 – Present) (formerly under Messrs. Lio, Soon & Poh) (1999-2001)

Present Appointment

1. Honorary Consul of Denmark (Penang, Perlis, Kedah and Perak)
2. Director of several private limited companies

Any family relationship with any director and/or major shareholder of UWC

None

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

Number of board meetings attended in the financial year

4/4

PROFILE OF DIRECTORS (CONT'D)



NG CHIN LIANG

Alternate Director to Dato' Ng Chai Eng/
Deputy Group Chief Executive Officer

Age	Gender	Nationality
27	Male	Malaysian

Qualification

1. Bachelor of Arts (First Class Honours) in Accounting and Finance, University of Exeter, UK
2. Master of Science (Distinction) in Accounting and Finance, University of Exeter, UK (Under Scholarship)
3. Member of the Association of Chartered Certified Accountants
4. Member of the Malaysian Institute of Accountants

Date first appointed to the Board

15 November 2019

Membership of Board Committee

None

Working Experience and Occupation

1. Audit Associate, Deloitte PLT, Penang (2015 - 2016)
2. Assistant Finance Manager, UWC Holdings Sdn. Bhd. (2016 - 2018)
3. Head of Corporate Affairs and Communications, UWC Berhad (2018 - 2019)

Present Appointment

1. Management Council of Penang Skill and Development Centre
2. Member of Industry Advisory Committee, Politeknik Seberang Perai
3. Member of Institute-Industry Management Board, Institut Latihan Perindustrian Arumgam Pillai Nibong Tebal
4. Member of Committee, Federation Malaysia Manufacturer, Penang Branch
5. Director of several private limited companies

Any family relationship with any director and/or major shareholder of UWC

He is the son of Dato' Ng Chai Eng, the Executive Director/Group CEO and major shareholder of UWC

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

Number of board meetings attended in the financial year

3/3

PROFILE OF DIRECTORS (CONT'D)

TRAINING PROGRAMS ATTENDED BY THE DIRECTOR

The following are the seminar, conference, exhibition, workshop attended by all Directors as at Financial Year Ended 31 July 2020 ("FYE 2020").

Name of Directors	Mode of training	Title
Dato' Wan Hashim Bin Wan Jusoh	Workshop	Key Observations by Securities Commission on Corporate Governance Overview Statements of Listed Issuers
	Workshop	Board Effective Assessment
	Webinar	Corporate Liability Under S17A Of The MACC Act 2009 Taking Effect From June 2020 - Anti-Bribery & Anti-Corruption Training
Dato' Ng Chai Eng	Workshop	Mandatory Accreditation Programme for Directors of PLCs
	Webinar	Corporate Liability Under S17A Of The MACC Act 2009 Taking Effect From June 2020 - Anti-Bribery & Anti-Corruption Training
	Webinar	COVID-19: An Employer's Guide - A dialogue with Raymond Low, Partner of Shearn Delamore & Co
Lau Chee Kheong	Workshop	Mandatory Accreditation Programme for Directors of PLCs
	Webinar	Corporate Liability Under S17A Of The MACC Act 2009 Taking Effect From June 2020 - Anti-Bribery & Anti-Corruption Training
	Webinar	COVID-19: An Employer's Guide - A dialogue with Raymond Low, Partner of Shearn Delamore & Co
F'ng Meow Cheng	Conference	National Tax Conference 2019
	Workshop	Mandatory Accreditation Programme for Directors of PLCs
	Seminar	A Comprehensive Review of Latest Developments in MFRS
	Webinar	Corporate Liability Under S17A Of The MACC Act 2009 Taking Effect From June 2020 - Anti-Bribery & Anti-Corruption Training
	Webinar	Virtual Board Meetings: In an Era of Social Distancing Boards
	Webinar	The Bigger Picture
Lio Chee Yeong	Webinar	SMEs Beyond the MCO
	Seminar	Demystifying the Diversity Conundrum: The Road to Business Excellence
	Webinar	How can ASEAN bounce back: China's economic trajectory and ASEAN
	Workshop	Mandatory Accreditation Programme for Directors of PLCs
	Webinar	Managing Liquidity Post-MCO: Cash Flow Guidelines for Business Recovery
	Webinar	Corporate Liability Under S17A Of The MACC Act 2009 Taking Effect From June 2020 - Anti-Bribery & Anti-Corruption Training
Ng Chin Liang	Workshop	Mandatory Accreditation Programme for Directors of PLCs
	Webinar	Corporate Liability Under S17A Of The MACC Act 2009 Taking Effect From June 2020 - Anti-Bribery & Anti-Corruption Training
	Seminar	Business Outlook 2020 (Penang)
	Webinar	COVID-19: An Employer's Guide - A dialogue with Raymond Low, Partner of Shearn Delamore & Co

REMUNERATION

The following are the remuneration breakdown of all directors as at FYE 2020.

Name of Directors	Salaries (RM'000)	Fees (RM'000)	Bonus (RM'000)	Employee Provident Fund and Social Security Organisation (RM'000)	Allowances (RM'000)	Total (RM'000)
Dato' Ng Chai Eng	804	-	67	99	120	1,090
Lau Chee Kheong	804	-	67	99	120	1,090
Dato' Wan Hashim Bin Wan Jusoh	-	72	-	-	3	75
F'ng Meow Cheng	-	36	-	-	2	38
Lio Chee Yeong	-	36	-	-	2	38
Ng Chin Liang	140	-	26	18	11	195

PROFILE OF KEY SENIOR MANAGEMENT

NG HUI HOOI Financial Controller

Age	Gender	Nationality
44	Female	Malaysian
Qualification 1. Bachelor of Commerce, majoring in Accountancy, Deakin University, Australia 2. Member of Certified Practising Accountant (CPA), Australia 3. Member of the Malaysian Institute of Accountants Date first appointed to the Key Senior Management 1 May 2018		

Working Experience and Occupation

1. Auditor, Wong Liu & Partners (2000 – 2004)
2. Accountant, Sin Tiong Lee Food Industry Sdn Bhd (2004)
3. Account Manager, Wangsaga Industries Sdn Bhd (2004 – 2007)
4. Assistant Finance Manager, Texchem Resources Berhad (2007 – 2008)
5. Finance Manager, UWC Holdings Sdn Bhd (2008 – 2018)
6. Financial Controller, UWC Berhad (2018 – Present)

Present Appointment

None

Any family relationship with any director and/or major shareholder of UWC

None

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year
None

NG SZE YEN General Manager

Age	Gender	Nationality
37	Female	Malaysian
Qualification 1. Bachelor of Mechanical Engineering, Universiti Tun Hussein Onn Date first appointed to the Key Senior Management 1 May 2018		

Working Experience and Occupation

1. Project Engineer, UWC Holdings Sdn Bhd (2006 – 2009)
2. Senior Engineer, UWC Holdings Sdn Bhd (2009 – 2010)
3. Assistant Business Development Manager, UWC Holdings Sdn Bhd (2010 – 2011)
4. Business Development Manager, UWC Holdings Sdn Bhd (2011 – 2018)
5. Head of Operation, UWC Berhad (2018 – 2020)

Present Appointment

None

Any family relationship with any director and/or major shareholder of UWC

1. Niece of Dato' Ng Chai Eng

Any conflict of interests that the person has with UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year
None

PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

TAN KEAN HEAN Head of Machining Division

Age	Gender	Nationality
55	Male	Malaysian
Qualification 1. Apprentice Certificate, Lembaga Latihan Perindustrian dan Persijilan Ketukangan Kebangsaan Kementerian Buruh Malaysia		
Date first appointed to the Key Senior Management 1 May 2018		

Working Experience and Occupation

1. Technician, Loh Kim Teow Engineering Sdn Bhd (1986 – 1991)
2. Sales and Application Engineer, George Cohen (Malaysia) Sdn Bhd (1992 – 1997)
3. Director, Numeric Precision Engineering Sdn Bhd (1997 – 2000)
4. Director, UWC Automation Sdn Bhd (2000 – 2018)
5. Head of Machining Division, UWC Berhad (2018 – Present)

Present Appointment

None

Any conflict of interests that the person has with UWC

None

Any family relationship with any director and/or major shareholder of UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

CHONG YEE BENG Senior Manager of Engineering Division

Age	Gender	Nationality
51	Male	Malaysian
Qualification 1. Bachelor of Mechanical Engineering, Universiti Teknologi Malaysia		
Date first appointed to the Key Senior Management 1 May 2018		

Working Experience and Occupation

1. Technical Engineer, Antah Schindler Sdn Bhd (1993 – 1995)
2. Senior Purchasing Engineer, Antah Schindler Sdn Bhd (1995 – 2002)
3. Production Manager, Advance Engineering Manufacturer Sdn Bhd (2002 – 2003)
4. Engineering Manager, UWC Holdings Sdn Bhd (2003 – 2018)
5. Senior Manager of Engineering Division, UWC Berhad (2018 – Present)

Present Appointment

None

Any conflict of interests that the person has with UWC

None

Any family relationship with any director and/or major shareholder of UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None

KHOR KEAN SENG Senior Manager of Industrial Engineering and Production Division

Age	Gender	Nationality
50	Male	Malaysian
Qualification 1. Diploma in Electrical Engineering, Institut Teknologi Butterworth		
Date first appointed to the Key Senior Management 1 May 2018		

Working Experience and Occupation

1. Engineer, Penang Seagate Industries (M) Sdn Bhd (1992 – 1993)
2. Supervisor, UWC Holdings Sdn Bhd (1993)
3. Section Head, UWC Holdings Sdn Bhd (1993 – 2010)
4. Factory Manager, UWC Holdings Sdn Bhd (2010 – 2018)
5. Senior Manager of Industrial Engineering and Production Division, UWC Berhad (2018 – Present)

Present Appointment

None

Any conflict of interests that the person has with UWC

None

Any family relationship with any director and/or major shareholder of UWC

None

Other than traffic offences, the list of convictions for offences within the past five (5) years and particulars of any public sanction or penalty imposed by the relevant regulatory bodies during the financial year

None