



**UWC**

**UWC BERHAD**

(201801012223)

(1274239-A)

Striving Towards a  
**Greater Tomorrow**



ANNUAL REPORT **2021**





## 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

### STRIVING TOWARDS A GREATER TOMORROW

Amidst mountainous terrain, a sports automobile blazes a trail with gleaming headlights, while an aeroplane soars ahead high in the skies. Both brightly lit, these transport modes symbolizes UWC Berhad's innovative streak in integrated engineering as well as its leading-edge capabilities among competitors. An illuminated 5G visualisation also symbolizes the company's foray into 5G test equipment, an emerging trend on the technological front that further expands its diverse spectrum of services.

Committed to venturing out of its comfort zone to become the choice one-stop manufacturing service provider for customers across industries, UWC Berhad is truly stepping up to excellence and 'Striving towards a greater tomorrow'.



# 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***Dato' 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

**Member**

Dato' Wan Hashim Bin Wan Jusoh

Dato' Lio Chee Yeong

**REMUNERATION COMMITTEE****Chairman**

Dato' Lio Chee Yeong

**Member**

Dato' Wan Hashim Bin Wan Jusoh

F'ng Meow Cheng

**NOMINATION COMMITTEE****Chairman**

Dato' Lio Chee Yeong

**Member**

Dato' Wan Hashim Bin Wan Jusoh

F'ng Meow Cheng

**RISK MANAGEMENT COMMITTEE****Chairman**

F'ng Meow Cheng

**Member**

Dato' Wan Hashim Bin Wan Jusoh

Dato' 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 &amp; 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 OFFICE**

170-09-01, 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.my](http://www.uwcberhad.com.my)E-mail : [uwc@uwcberhad.com.my](mailto:uwc@uwcberhad.com.my)**SHARE REGISTRAR**Tricor 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

**PRINCIPAL BANKER**

Hong 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

**STOCK EXCHANGE LISTING**

Main Market of Bursa Malaysia

Securities Berhad

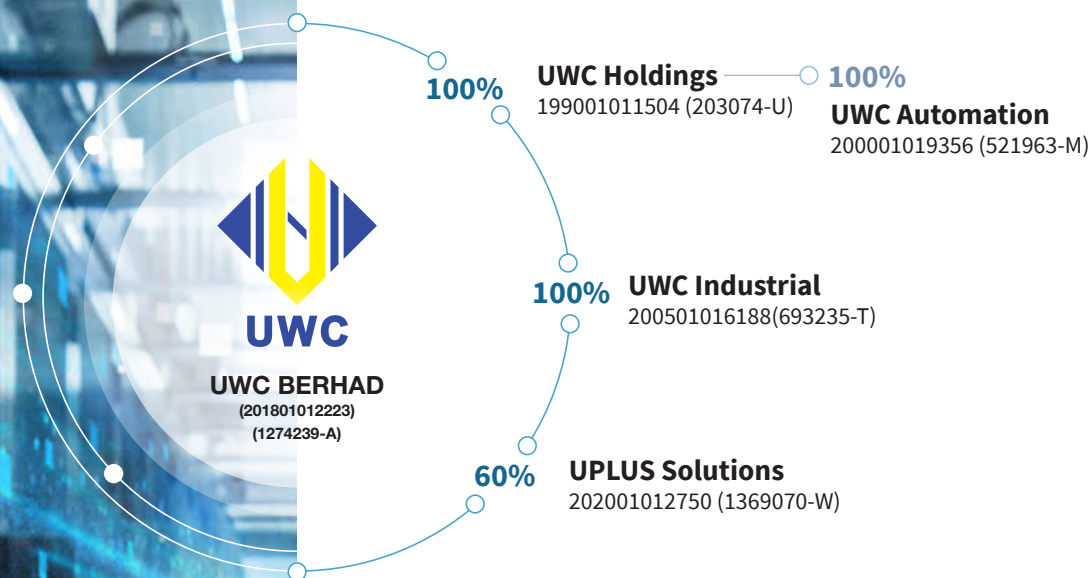
Stock Name : UWC

Stock Code : 5292

Sector : Technology

Sub-sector : Semiconductor

## 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 sees 85% jump in 4Q profit on strong demand from semiconductor, life sciences industries

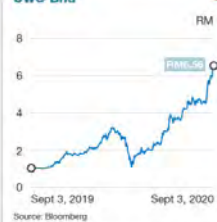
Mujma Chandran Chanaka / [theedgeminist.com](mailto:theedgeminist.com)  
September 03, 2020 19:15 pm +08



KUALA LUMPUR (Sept 3): UWC Bhd's net profit for the fourth quarter ended July 31, 2020 (4QFY20) jumped 85.2% year-on-year (y-o-y), as it recorded higher revenue under its sheet metal fabrication and value-added assembly services segment, which contributed to 93.1% of the group's top line during the quarter.

The improved revenue came as the integrated engineering supporting services provider, which made its Main Market debut in June last year, enjoyed stronger global demand from customers in the semiconductor and life sciences industries, UWC said in a stock exchange filing today.

UWC Bhd



Consequently, the group's net profit swelled to RM6.5 million from RM1.4 million, as revenue grew 30.9% y-o-y to RM61.4 million from RM46.9 million.

Earnings per share (EPS) rose to 3.38 sen from 2.75 sen previously. The group declared an interim dividend of two sen per share, a total of RM1 million, to be paid on Oct 8.

"The group's improved performance came about from increased manufacturing efficiencies and delivering higher valued products to clients. The lower administrative and other expenses in the current quarter, which were mainly due to the absence of the professional fees for IPO (initial public

offering) and listing that were incurred in the corresponding period in the previous financial year, also contributed to the improved performance," it said.

On a quarter-on-quarter basis, UWC's 4QFY20 profit was up 27.8% from 3QFY20 ended April 30, 2020, when it recorded a net profit of RM4.59 million, as revenue rose 10.1% from RM55.8 million, driven by higher demand from the medical technology and healthcare equipment sector. The group also obtained approval to operate at full capacity during the Conditional Movement Control Order and the subsequent Recovery Movement Control Order.

"Being involved in the supply chain of Covid-19 related equipment, the group has grown rapidly with our life sciences equipment customers, which we have supported," it said.

For the full year, the group's net profit expanded 59.4% y-o-y to RM57.76 million from RM36.24 million — with EPS rising to 10.50 sen from 9.88 sen — as revenue climbed 51.7% to RM218.05 million from RM144.35 million.

In a separate statement, UWC chief executive officer Datuk Ng Chai Eng said UWC's "outstanding results" have proven that the group's strategic execution of supply chain management to resolve shortages due to the Movement Control Order was perfectly implemented.

Moving forward, he said UWC maintains an optimistic outlook on the back of increased enquiries from existing and potential customers for both the semiconductor and life sciences industries.

"We will gradually move into the front-end semiconductor supply chain for better margins and the deployment of 5G is catalyst for growth. A new breakthrough in the life sciences industry is our involvement in the supply chain for Covid-19-related equipment. Our equipment are still contributing to the front-line analysis in the fight against Covid-19," he said.

UWC shares settled at RM6.50 today, down 2.09% or 14 sen, for a market capitalisation of RM3.61 billion after 4.05 million shares were done. The stock is now trading at eight times its IPO price of \$2 sen. Year to date, the stock is up over 206%.

WEDNESDAY APRIL 3, 2021 THE EDGE CEO MORNING BRIEF

**UWC's 2Q net profit more than doubles on strong demand for semiconductor**

KUALA LUMPUR (March 27): Automotive manufacturing services provider UWC Bhd's net profit more than doubled to RM6.5 million in the second quarter ended July 31, 2020 (4QFY20) compared with RM1.4 million in the previous quarter. The company's revenue also grew 30.9% year-on-year to RM61.4 million, as it recorded higher revenue under its sheet metal fabrication and value-added assembly services segment, which contributed to 93.1% of the group's top line during the quarter.

The improved revenue came as the integrated engineering supporting services provider, which made its Main Market debut in June last year, enjoyed stronger global demand from customers in the semiconductor and life sciences industries, UWC said in a stock exchange filing today.

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offering) and listing that were incurred in the corresponding period in the previous financial year, also contributed to the improved performance," it said.

WEDNESDAY APRIL 14, 2021 THE EDGE CEO MORNING BRIEF

**UWC engaged by key customer to develop tester for 5G product**

KUALA LUMPUR (April 13): Engineering support services provider UWC Bhd has been engaged by a key customer to develop a tester for its 5G product.

UWC's 2Q net profit more than doubles on strong demand for semiconductor

UWC's 2Q net profit more than doubles on strong demand for semiconductor

## 业绩亮眼带动股价 UWC订单前景看好

(吉隆坡2日讯)UWC公司(UWC, 5292, 主板科技股)录得创纪录的亮眼表现, 推动股价走高; 分析员指出, 除现有客户外, 该公司还定期收到潜在本地和全球客户的咨询, 订单前景保持乐观。

UWC公司2021财年首季(截至10月31日止)净利按年飙涨93.56%, 至2171万令吉; 营业额则按年飙升52.42%, 至7150万令吉。

UWC公司今日一度上涨56仙或7.56%, 至7.95令吉的全天最高水平, 最终以7.94令吉挂收, 大涨55仙或7.44%, 位居上升股第2名, 并写下历史新高; 该股全天下共有805万股易手。

丰隆投行分析员表示, UWC公司2021财年首季核心净利按季和按年分别大涨27%及逾100%, 至2300万令吉, 符合该投行和市场预期。

同时, 生命科学业务需求推动营业额成长, 效率也有所改善。订单按季上涨43%, 至1亿令吉。

展望未来, UWC公司对其业务前景保持乐观, 该公司定期收到潜在本地和全球客户的咨询; 这将拓宽客户基础, 多元其分支业务, 进而提高订单量。

管理层预计, 随着半导体市场的成长, 对晶片测试仪的需求也将随之走高。

该公司与客户合作开发新产品及进行项目转让, 目前客户是潜在的终端客户。同时, 该公司也承接前装半导体和5G设备的制造。

此外, 该公司正在建造一个1万级别的无尘室(cleanroom), 预计在明年年初完成, 以迎合前装半导体组装; 及扩大设备产能。

自动驾驶汽车晶片测试仪则预计于2021财年上半年开始批量生产。生命科学和医学业务, 也预计在疫情和健康意识及生活质量改善的背景下, 持续大幅增长。

因此, 丰隆投行分析员给予“买进”投资评级, 目标价为8.88令吉, 并认为, 贸易局势改变, 更多公司寻找替代方案来避开进口关税, 可提供一站式解决方案的UWC公司, 料将从这个趋势中受惠。

## UWC bags world's highest frequency 5G tester job



TECHNOLOGY

Wednesday, 14 Apr 2021



PETALING JAYA: UWC Bhd has won a contract to manufacture the world's highest frequency 5G millimetre-wave test chamber for one of its major customers.

The 5G tester is geared towards the automotive industry, particularly for vehicle-to-vehicle connectivity, as well as for 5G smart devices such as smartphones and tablets.

The engineering support services provider told the stock exchange that the 5G tester would provide a measurement environment for characterising wireless and antenna system performance of devices at millimetre-wave frequencies.

"It will provide performance, functional and protocol testing of networks," UWC said in a statement yesterday.

While UWC did not name the customer, it said the customer's "solutions optimise networks and bring electronic products to market faster and at a lower cost with offerings from design simulation to prototype validation, manufacturing test, optimisation in networks and cloud environments".

Based on a quick check online, the profile description appears to match with Keysight Technologies Inc, a New York Stock Exchange-listed electronic measurement company with a US\$4.2bil (RM17bil) revenue in 2020. Keysight was spun off from Agilent Technologies.

It is noteworthy that UWC's listing prospectus stated that Agilent contributed 26% of its total revenue in the financial year ended July 31, 2018.

UWC said yesterday it has been a strategic partner to Customer B in supporting the manufacturing of its test equipment, which is en-route for mass production roll-out.

"All capital expenditure earmarked for this product will be financed internally by UWC. The group has been enhancing its manufacturing plant to increase efficiency in floor space utilisation to ensure that the group will have sufficient capacities to roll out more high valued projects," it added.

According to UWC executive director and group CEO Datuk Ng Chai Eng, (pid) the group takes year to develop a product with its clients, starting from the product development stage where UWC provides value-added engineering solutions that will translate into a smooth manufacturing process during mass production.

"This new milestone continues to affirm our partner's confidence in UWC's capabilities and marks our ability in keeping up with the trend in the development and manufacturing of new products for this fast paced technology sector," Ng said.



# MEDIA HIGHLIGHTS (CONT'D)



## UWC rides on semiconductor and medical technology boom

By GANESHWARAN KANA

TECHNOLOGY  
Saturday, 17 Apr 2021



High demand: An aerial view of UWC's plant in Batu Kawan, Penang. The company plans to produce high-range and value products for better margins.

UWC BERHAD has consistently delivered double-digit earnings growth besides a steadily-rising net profit margin.

The group, which is primarily involved in fabrication and full turnkey assembly services for automated test equipment, is also one of the country's best initial public offerings in recent years.

UWC is riding on the demand boom for semiconductor and medical technology, with both segments collectively contributing about 93% of total revenue in the first half ended Jan 31.

Over the past few quarters, UWC says it has been increasing enquiries and orders from existing and potential customers, both locally and from its global headquarters.

To meet the growing demand, the group has been continuously expanding its capacity.

It has identified new factories to be leased and would be adding more machinery.

According to UWC executive director and group CEO Datuk Ng Chai Eng, (pic below) there may also be a need to increase capital expenditure moving forward, based on the current demand.



"We are currently taking our first step into the front-end semiconductor where we expect higher margins."

"We have completed our class 10,000 cleanroom which will be fully-utilised for our front-end venture."

"UWC is not in the volume game. We target high range and high value products, thus generally we enjoy higher margins," he tells StarBizWeek.

Another key long-term strategy for UWC is its diversification into automotive and telecommunications business such as the 5G technology, according to Ng.

Recently, the group bagged a contract to manufacture the world's highest frequency 5G millimetre-wave test chamber for one of its major customers.

The 5G tester is geared towards the automotive industry, particularly for vehicle-to-vehicle connectivity, as well as for 5G smart devices such as smartphones and tablets.

While UWC did not name the customer that awarded the contract, it said the customer's "solutions optimise networks and bring electronic products to market faster and at a lower cost with offerings from design simulation to prototype validation, manufacturing test, optimisation in networks and cloud environments".

Based on a check online, the profile description appears to match with Keysight Technologies Inc, a New York Stock Exchange-listed electronic measurement company with a US\$4.2bil (RM17.6bil) revenue in 2020. In 2014, Keysight was spun off from Agilent Technologies. It is noteworthy that UWC's listing prospectus stated that Agilent contributed 28% of its total revenue in the financial year ended July 31, 2018 (FY18).

"This is not our first project addendum for 5G-related equipment, but this is the first project addendum to box build this 5G test equipment."

"However, we have been working on the development of this product for more than 10 months with our client."

"We have various semiconductor and life science products in development with our clients. As mentioned above, the development stage takes time, therefore we will only announce once the products have been qualified," says Ng.

Meanwhile, UWC's life sciences and medical technology segment has been a beneficiary of the Covid-19 pandemic as it was part of the global supply chain to battle against the virus outbreak.

The group has been delivering virus extraction machines to its clients, catered for utilisation in labs.

In addition to that, it is also involved in developing an equipment to test on the mutated Covid-19 strands.

"We do not provide forecasts for financials. However, we do not see a slowdown in orders from our clients in battling against this pandemic," Ng says.

Currently, UWC's order book stands at RM100mil, with an earnings visibility of three months.

"The lifecycle of the equipment that we build is usually for three years or longer."

"Through the research and development process undertaken with the client, usually there will be enhancements to the equipment to protect the lifecycle of each product," says Ng.

The semiconductor industry is the biggest contributor to UWC's revenue, with a share of 73% in FY20.

The life science and medical technology segment, on the other hand, contributed 18%.

It is noteworthy that UWC's top five major clients contributed about 77% of its revenue in FY20, hence raising concerns on whether the group is sitting on a narrow top line base with high dependency on a few clients.

In response to this, Ng says UWC has a policy that all clients will have a revenue cap at 35% to its total revenue.

"In order to ensure this cap is met, we will have to grow all our clients' contributions across the board," he said.

When asked what sets UWC apart from other rivals in the industry, Ng points out that the group is one of the few integrated solutions and assembly services providers that is competing with larger foreign contract manufacturers.

"As we are an end-to-end solutions provider. We are able to provide efficient traceability of product defects if any to our clients and immediately rectify any problem," he says.

In the first half ended Jan 31, UWC's net profit almost doubled year-on-year (y-o-y) to RM48.95mil, with a net profit margin of 32.8%.

Revenue was up by 46.6% y-o-y to RM149.31mil, contributed by stronger sales from the semiconductor as well as life science and medical technology segments. Currently, UWC has a price-to-earnings of 83.77 times, with a dividend yield of 0.16%.

**TAGS / KEYWORDS:**  
UWC, Semiconductor, Medical, Technology, Ng Chai Eng.

## UWC 3Q profit rise 58% y-o-y, propped up by higher earnings from semiconductor and life science segments

Penang (StarBizWeek) | UWC BERHAD (UWC) has reported a 58% increase in its third quarter (3Q) profit, driven by higher earnings from its semiconductor and life science segments.

In a business filing today, the semiconductor test equipment maker said the quarterly earnings growth was mainly due to developments in both the semiconductor industry and life science industry, which contributed to 66% and 26% of its total revenue, respectively.

The improved performance reflected the group's adoption of technological advancements towards Industry 4.0 through automation, digitalisation, quality improvement and cost efficiency initiatives, it said.

The group's revenue for the three months ended July 31, 2021 (3QFY21) rose 41.2% to RM63.94 million from RM46.41 million in 3QFY20.

For the full FY21, UWC's net profit surged to RM91.34 million from RM57.76 million in FY20, while EPS jumped to 8.32 sen from 5.25 sen, as earnings climbed 30.12% to RM28.02 million from RM21.9 million.

On prospects, UWC said it is optimistic about the quarters ahead, driven by increasing enquiries from existing and potential customers, despite headlines from supply shortages amid a renewed surge in Covid-19 infections.

"Under the complete blockade during MCO 1.0, the group can only maintain 60% of its production capacity. However, it did not lead to cancellation of orders. Instead, there were continuous orders received from semiconductor and life science, as well as new orders for 5G test equipment are in the pipeline," the group said.

Citing the latest World Semiconductor Trade Statistics, UWC noted the world semiconductor market is expected to grow by 25.1% in 2021 and all geographical regions including the Asia-Pacific region are expected to show double digit growth.

"Therefore, UWC remains optimistic about the prospects of the businesses and industries in which UWC operates for the coming years. The group also has taken various measures to reduce the impact of the Covid-19 epidemic on operations," it said.

UWC shares slipped 17 sen or 3.09% to settle at RM5.94 today, for a market capitalisation of RM5.94 billion.

On a quarter-on-quarter (q-o-q) basis, the group saw its net profit dip from RM27.1 million, while its revenue declined by 3.5% from RM47.41 million.

3QFY21 net profit (increased by 58.0% to RM19.0 million, from RM12.1 million in 3QFY20). Its total revenue was higher by 30.2% to RM63.94 million from RM49.14 million.

UWC executive director and group chief executive officer Datuk Ng Chai Eng said in a statement that "UWC remains an owner".

"Despite headlines based on global economies, the group continues to record earnings growth. The executive size smaller profile has already supported FY20 full year growth. As for the moment, overall order phase 4, UWC's services are recognised as awarded services, therefore we are allowed to operate at 60% capacity. We have not received any cancellation of orders and continue to receive enquiries from existing and potential clients."

"The semiconductor industry remains robust as we continue to widen our customer base while fulfilling existing orders for chip testers, test handlers, automotive chip testers, AI test equipment as well as moving up the value chain into front-end semiconductor. The life science and medical technology segments have also experienced growth since our involvement in manufacturing of Covid-19 related test equipment, as well as test equipment for new virus strains."

"With that said, UWC will be identifying additional facilities in the near future and increase capacities such as facilities and business new customers, particularly new UWC machines to cater for this upcoming growth and industry 4.0 progress," he said.

Shown in UWC closed 2.41% or 13 sen at RM5.42, trading at an RM5.97 billion.

## UWC wraps up FY21 with 5% rise in 4Q profit, 58% jump in annual earnings

Penang (StarBizWeek) | UWC BERHAD (UWC) has reported a 5% increase in its fourth quarter (4Q) profit, driven by higher earnings from its semiconductor and life science segments.

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Citing the latest World Semiconductor Trade Statistics, UWC noted the world semiconductor market is expected to grow by 25.1% in 2021 and all geographical regions including the Asia-Pacific region are expected to show double digit growth.

"Therefore, UWC remains optimistic about the prospects of the businesses and industries in which UWC operates for the coming years. The group also has taken various measures to reduce the impact of the Covid-19 epidemic on operations," it said.

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## UWC buys land for business growth in Batu Kawan Industrial Park for RM29m

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## Local Solutions in Integrated Engineering Generate Huge Possibilities

By an Integrated Engineering  
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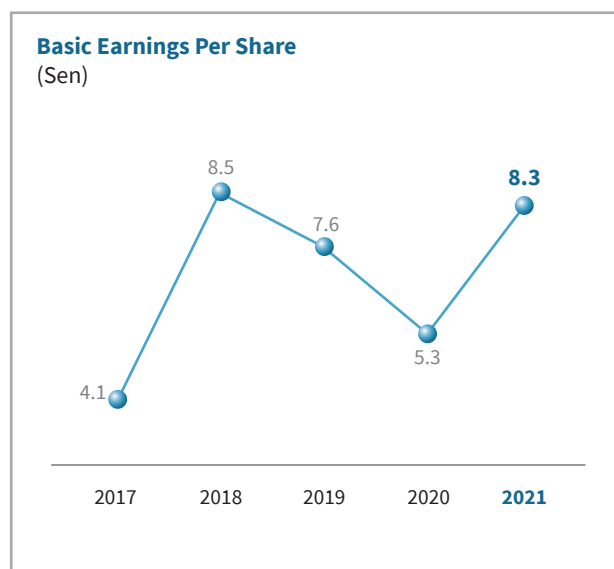
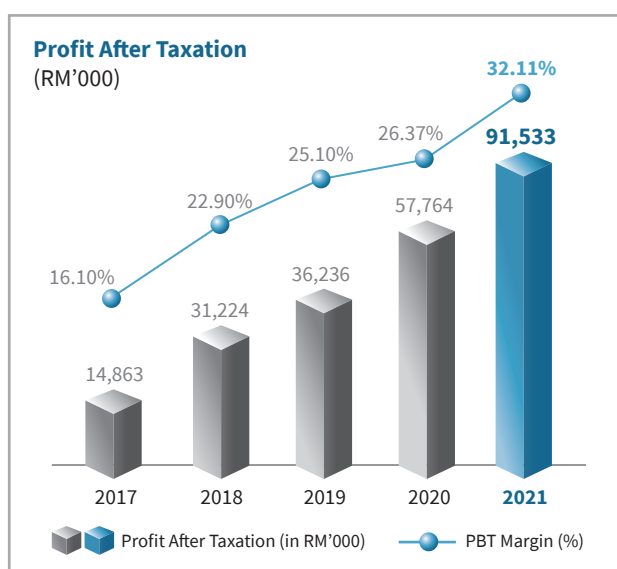
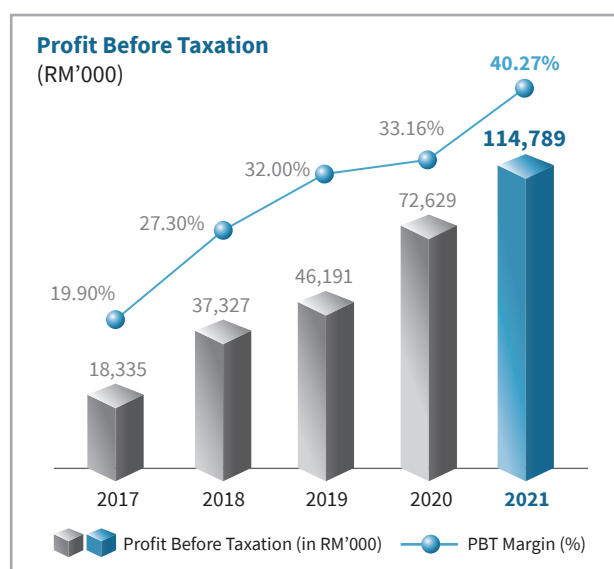
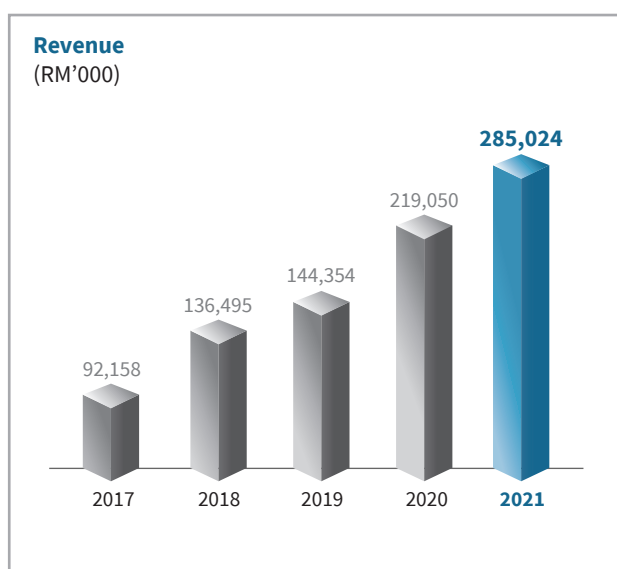
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# FINANCIAL HIGHLIGHTS

	FYE 2017	FYE 2018	FYE 2019	FYE 2020	FYE 2021
Revenue (in RM'000)	92,158	136,495	144,354	219,050	<b>285,024</b>
Profit Before Taxation (in RM'000)	18,335	37,327	46,191	72,629	<b>114,789</b>
Profit After Taxation (in RM'000)	14,863	31,224	36,236	57,764	<b>91,533</b>
EBITDA (in RM'000)	23,134	45,391	55,950	81,266	<b>125,840</b>
Basic EPS (sen)	4.1	8.5	7.6 <sup>(1)</sup>	5.3 <sup>(1)</sup>	<b>8.3</b>
Diluted EPS (sen)	4.1	8.5	7.6 <sup>(1)</sup>	5.2 <sup>(1)</sup>	<b>8.3</b>
Shareholders' Equity (in RM'000)	74,431	84,173	176,517	223,277	<b>304,782</b>
Return on Equity	20%	37%	21%	26%	<b>30%</b>
Current ratio (times)	1.7	1.7	3.9	3.9	<b>5.8</b>
Gearing ratio	0.3	0.6	0.1	0.0	<b>0.0</b>

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 and 2021.





## CHAIRMAN'S STATEMENT

**“UWC Berhad (“UWC” or the “Group”) continues to buck the semiconductor and life science businesses’ trend, delivering impressive results for FYE2021. Orders and enquiries continue to flow in from existing and new customers with zero cancellations of orders despite the ongoing pandemic.”**

Dear valued shareholders,

On behalf of the Board of Directors, I am honoured to present to you UWC’s third annual report and audited financial statements for the financial year ended 31 July 2021 (“FYE2021”).

As everyone is aware, even in FYE2021 the coronavirus disease (“COVID-19”) remains as a widely discussed topic amongst the global business community. As this ongoing battle continues, we are also faced with challenges even within our industry. Continuous disruptions due to the full movement control order (“FMO”) affected the second half of FYE2021. This caused delays in production as well as procurement for machineries.

On the brighter side, with our dedication in our line of business, UWC managed to pull through despite the struggles and thankfully our hard work for the year is well reflected in our financials which I will discuss upon later in my statement. Special appreciations and heartfelt thanks must be given to all our stakeholders as UWC did not meet any cancellation of orders. The Group continues to build trust and form good rapport within the semiconductor and life science industries allowing us to further propel our growth expanding our market reach making new headway for our future endeavours.

### FINANCIAL PERFORMANCE

UWC has achieved new heights despite all odds as we have once again surpassed ourselves in terms of revenue and profit with yet again another commendable surge, achieving a 30.1% and 58.3% growth in revenue and profit to RM285.0 million and RM91.5 million respectively. The semiconductor and life science industry contributed 66.0% and 26.0% of the total revenue respectively. The continued global demand for semiconductor related products paired with higher involvement of the life science technology industry was the main cause of the surge in financial performances.

Growth in profit for FYE2021 has once again surpassed our revenue which was attributed to technological advancements towards industry 4.0 and moving up the value chain in our respective businesses which enabled us to achieve better margins. In addition, steady growth in front-end semiconductor equipment orders was another reason for the higher margins. Moreover, there was maiden profit contribution from an associate company which had commenced operations in April 2021. To continue the growth trajectory of the Group, our newly leased factory in Taiping has commenced operations which is in line with our goals for expansion.

UWC’s balance sheet remains healthy even as we transition into FYE 2022. The net cash position improved to RM65.4 million and marketable securities of RM19.7 million as at 31 July 2021 in contrast to RM50.3 million in prior year. The current ratio has jumped to a whopping 5.77 times as compared to 3.94 times.

**DATO’ WAN HASHIM  
BIN WAN JUSOH**  
Independent  
Non-Executive Chairman



# CHAIRMAN'S STATEMENT (CONT'D)

## DIVIDEND

As our token of appreciation to our shareholders for their undivided support, the board is committed to continue rewarding the shareholders. UWC has proposed an interim single-tier dividend of 0.0167 sen per share for FYE2021. The total dividend pay-out will amount to RM18.4 million.

## ECONOMIC OUTLOOK AND INDUSTRY PROSPECTS

Malaysia's economic outlook remains bright as Bank Negara Malaysia ("BNM") revealed that the local economy jumped by 16.1% in the second quarter of 2021 ("Q2 2021"). This was aided by the domestic demand where all sectors registered improvement with the manufacturing sector by far the most impressive.

With the pandemic tapering off, Malaysia is enroute on its recovery for the remaining of 2021 as government policy measures are in place to lessen the impact from COVID-19. BNM expects the economy to grow between 3% to 4% for year 2021, following Q2 2021's 16.1% growth. This is favourable to UWC as the reopening of the economy will further smoothen UWC's operations.

As we look forward to the economic recovery, based on the Q2 2021 semiconductor market figures published by the World Semiconductor Trade Statistic ("WSTS"), they projected the semiconductor market to skyrocket by 25.1% in 2021 with a further growth of 10.1% in 2022. With all that said, this should benefit UWC greatly.

The Malaysian ringgit, against the US dollar, is expected to average between RM3.80 to RM4.50 in 2022.

The global adoption of 5G is increasing exponentially year on year. Reports by Ericsson suggest that 5G is on an uptrend and by 2022 5G adoption will surpass one billion as compared to 4G at the time of its launch taking the lead by 2 years.

The economic outlook based on the above statements by BNM and WSTS will serve as a good indicator of what is to come in the near future and what can be expected for UWC.

## MOVING FORWARD

While this global pandemic has managed to re-emerge and cases have since been on the rise once again, despite all of this, there have been many positive takeaways. As the Malaysian economy looks to be amidst the recovery stages, this will be beneficial to UWC which is mainly involved in the semiconductor and life science industries. Strong increasing order books paired with no cancellation in existing orders are good indicators for UWC that we are well positioned for growth and ready for the economy's recovery where we can expect to see the global semiconductor industry growing based on the statistics by WSTS.

UWC has begun operations at its new factory in Taiping since August 2021. This aligns with our future business plans as the demand for semiconductors is expected to surge in 2022. UWC will aim to increase production capacity to cater to the existing

and new customers. The Group does not exclude possibility of acquiring more factories in the coming future. UWC currently focuses on three categories as the key growth drivers namely front-end semiconductor, 5G and life science.

As part of UWC's commitment to move into front-end semiconductor, the Group has since completed a 10k cleanroom which will be fully utilised to fulfil orders for the front-end semiconductor segment. This will allow the Group to accept additional orders. 5G is currently expanding rapidly in terms of user base followed by worldwide adoption based on statistics. UWC also plans to develop more 5G equipment to capture the entire 5G related product family. UWC is looking to set up a 5G, OTA chamber assembly room.

The life science division this year saw a strong demand for COVID-19 related equipment. Given the resurgence of the pandemic, we expect the growth for COVID-19 related equipment to remain healthy as the equipment will be able to cater to other virus strains. UWC is also in development of a few new products which include a DNA analyser which is still in the research and developmental stage.

UWC continues to remain optimistic on the future endeavours of the company, supported by the increasing enquiries from both existing and new customers for the semiconductor and life science industries. The adoption of 5G paired with artificial intelligence will prove to be the stimulant for UWC's future growth as well as drivers of shareholders value.

## BUILDING A SUSTAINABLE FUTURE

As part of the Group's unwavering determination to foster a sustainable business and future, we recognise the importance of sustainability and are committed to better our fundamentals on the environmental, social and governance ("ESG") related frameworks to bring forth long term value to our stakeholders. In line with the global focus on ESG issues, UWC is further committed to make strides in improving its sustainability year on year. On top of this report, you can familiarise yourself with the latest developments in 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 2021

2021 has been another exciting year for UWC, as we continue to expand and diversify our core business with excellent performance during the year despite the headwinds caused by the global pandemic amid a renewed surge in COVID-19 infections. Since being listed on the Main Market for slightly over two years, UWC has received the title of the Best Initial Public Offering in year 2019 and recognized in Forbes Asia's Best Under A Billion 2020 list the following year.

In 2021, UWC is honoured to receive Manufacturing Sector Award Category 3 in conjunction with Industry Excellence Award (AKI) 2020, which was organized by Ministry of International Trade and Industry (MITI). We are proud to be recognised as one of the prestigious industry players in the country for excellence in the implementation of governance that ensures employees' well-being, application of the latest technology in operations and implementation of effective business strategies to ensure the best delivery of company products or services. Special thank you to the UWC team for making this happen and showing commitment to continue growing the company, 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. With over 21 years of continuous experiences, we strive to be the best in our industry and be our customers' preferred strategic technology partner and together be the forefront of technology through our exceptional commitment to innovation and creativity that are embedded in our DNA. We have achieved many key milestones over the years and accomplished the great leap where we gotten listed on the stock exchange in year 2019. However, we will not slow down as we believe we are just getting started.

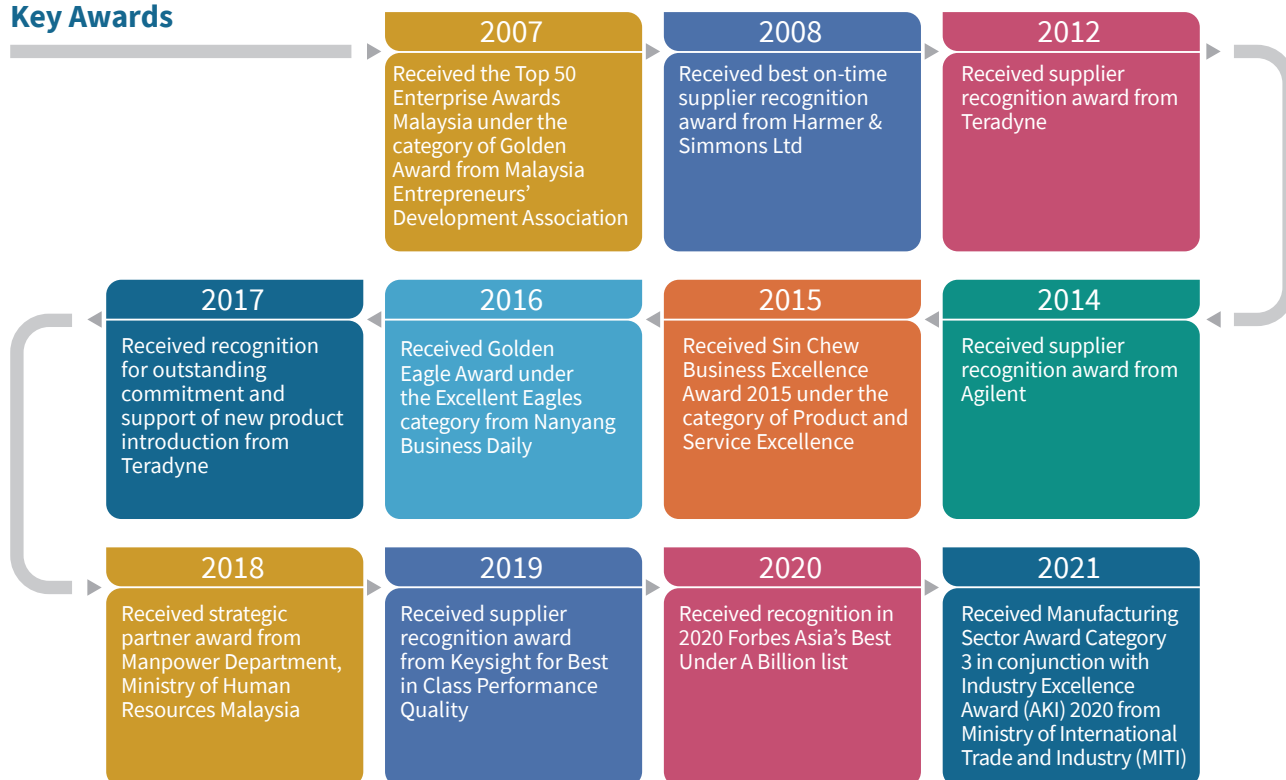
## Key Milestones





# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## Key Awards



## BUSINESS OVERVIEW

UWC is an integrated engineering services 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 manufactured by the group are processer chips testers, flash memory tester, networking server tester, signal tester as well as precision diffusion pump. The business with our customers usually starts 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 aligned with its strategy of moving up the higher value supply chain into front-end semiconductor and 5G test equipment which we believe these industries will be our catalyst for the next few years.

Following the technology revolution, we also ventured into automated test equipment and autonomous vehicle reliability chip testers, where rapid evolution of the autonomous species are expected to transform luxury cars into electrification and autonomy with artificial intelligence in the future. Hence, we believe through our business expansion and risk diversification strategies by tapping into 5G segment and autonomous vehicles, UWC will continue to grow its business and achieve long-term sustainable development in this dynamic environment.

## FINANCIAL REVIEW

Notwithstanding the disruptions caused by the implementation of various movement control orders due to the COVID-19 pandemic, we were able to maintain the momentum and achieved the highest record from our third set of financial results as a public listed company. For the financial year ended 31 July 2021 (FYE 2021), UWC managed to report its highest revenue, to date, of RM285.0 million, which translated to a double-digit growth of 30% over FYE 2020's RM219.1 million. The profit after tax ("PAT") was equally impressive, where UWC also achieved its highest net profit of RM91.5 million in FYE 2021, representing a surge of 58% as compared to RM57.8 million in the previous financial year.

Growth catalyst was the stronger demand from the Group's global customers in the semiconductor industry, as well as the higher degree of involvement in the life science and medical industry. Based on the FYE 2021 result, the Group's semiconductor industry and life science industry accounted for 66% and 26% of the total revenue respectively. In addition, the order pipeline for COVID-19 related virus test equipment for medical technology and healthcare equipment sector remains robust following the increase in sporadic cases and presence of several highly contagious variants of the virus.

# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## FINANCIAL REVIEW (Cont'd)

Profit before tax in FYE 2021 was RM114.8 million, 58% higher against the preceding financial year. This was mainly due to the higher revenue and lower finance costs incurred during the year. The improved bottom line was also attributed to the Group's priority in quality and productivity enhancements, increased production utilisation, effective operation and cost management achieved by the Group as well as delivering higher valued products to clients.

In FYE 2021, we completed a 1-for-1 bonus issue which increased the number of shares in issue by 550 million shares. As at the end of the year, there were 1,101 million shares. The strong earnings growth, further boosted by the marginally lower effective tax rate of 20.3% in FYE 2021 from 20.5% in FYE 2020, led to an increase in our basic earnings per share (EPS) to 8.32 sen from 5.25 sen in FYE 2020, and diluted EPS to 8.30 sen from 5.24 sen in FYE 2020 based on the weighted average number of shares in issue throughout the year. The comparative figures for the weighted average number of ordinary shares used in the calculation of basic and diluted EPS for FYE 2020 have been restated to reflect the increased number of shares arising from the bonus issue during the year.

As at 31 July 2021, our financial position remained healthy with cash and cash equivalent of RM71.7 million, marketable securities of RM19.7 million and a low gearing of 0.01 times. The return on equity for FYE 2021 was 30%. The net tangible asset of RM304.8 million gave a NTA per share of 28 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 work 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 25 personnel, constantly engages with suppliers and consultants to master latest available technologies and implement them on the shop floor. As mentioned in our prospectus dated 17 June 2019, we planned to utilize the funds raised from our IPO to purchase new machinery and equipment for manufacturing efficiencies. During the year, we had utilized the IPO fund raised to heavily invest in robotic arm and automated material handler integration in our current production floor as well as Computer Numeric Control machines. As at end FYE 2021, we have managed to fully utilize the gross proceeds from IPO in accordance with the planned activities and completed the fund use within the time frame that stated in our prospectus from the date of the listing. 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 optimises production efficiency.

Furthermore, our process engineering team has been consistently conducting periodic training for our production staff towards adopting Industry 4.0. We have implemented shop floor 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. There is also digitization of work processes in our Product Design and Development to streamline the process and improve work efficiency.

Apart from that, our Product Design and Development department and other internal teams work towards developing the article on prototype with our customers. During the 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 are expected to be used in the autonomous vehicle, 5G tester, and front-end semiconductor layering equipment.

In April 2021, we were contracted by a key customer to develop and manufacture the world's highest frequency 5G millimetre-wave Over-the-air ("OTA") test chamber. UWC has been our customer's strategic partner in supporting the manufacturing of its test equipment which is en-route for mass production roll-out. Our Product Design and Development team engaged with the key customer on the design and development of the new product OTA Chamber and Automotive sensor test chamber.

In addition, we have completed the construction of a class 10,000 cleanroom in April 2021 and is fully prepared to handle orders from front-end customers. This is in line with our corporate expansion plans, along with our long term strategy where we will be focusing on producing more front-end semiconductor equipment, especially wafer fabrication equipment and 5G equipment, which helps to garner higher margins and contribute to higher profits.

In the midst of expansion, the number of engineers under the Product Design and Development and Process Engineering and Quality Assurance departments has also increased during the year. The team resources have been expanded by 30% in order to cater for the new sales orders and new incoming projects from semiconductor, 5G and life science.

As part of our business expansion plan, UWC has leased a new factory in Taiping since August 2021 in order to increase production capacity and ensure that the Group will have sufficient capacities to roll out more high valued projects. The new plant also provides the Group with needed space to accommodate its future growth.



# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## REVIEW OF OPERATING ACTIVITIES (Cont'd)

### COVID-19 Measures

The global COVID-19 pandemic since early 2020 and enforcement of several phases of the Movement Control Order ("MCO") in Malaysia, as the country grappled with the rising COVID-19 cases during the year, disrupted supply chain and impacted most of the economy activities in terms of inability to operate. During the MCO periods imposed by the Malaysian government, as our business activities were categorised as essential services, we were granted approval by Ministry of International Trade and Industry ("MITI") to conduct operations at a predetermined capacity level while strictly adhering to Standard Operating Procedures ("SOP") mandated by the Malaysian Government.

During the financial year, to safeguard our employees and lower the impact in the workplaces, we segregated our employees into different working teams to prevent contact across different shifts and departments and made the wearing of face mask compulsory at all workplaces. We further implemented Work-From-Home ("WFH") procedures for our non-production employees to reduce the risk of exposure to COVID-19. As such, the Group can only maintain 70% capacity during MCO 2.0 from 13 January to 11 May 2021. During MCO 3.0, the Group operated at 60% capacity from May 12 until 6 July 2021 as permitted by the local authorities. MCO 3.0 was further extended where the Group was allowed to operate at 80% capacity from 7 July 2021 to 19 August 2021. As a result, the pandemic temporarily slowed the normal ramp up of production and there were logistical challenges for certain semiconductor equipment in second half of the FYE 2021, which was impacted by different lockdown implementations. Upon completion of the PIKAS Programme in August 2021, more than 90% of our workforce has completed their two (2) doses of vaccination. Hence, the Group was allowed to operate at full capacity effective 20 August 2021 following the recent updates from the National Recovery Plan.

The Group has taken the necessary measures to minimize the impact caused by COVID-19. Since 2020, the Group has assessed the risks associated with the COVID-19 pandemic and implemented a wide range of mitigation measures to meet health, safety and regulatory requirements set by the government, as highlighted in the Statement on Risk Management and Internal Control ("SORMIC") and Sustainability Report in this Annual Report. Along with the preventive measures undertaken by the Group, we enforced strict safety procedures throughout our plants. Apart from full compliance with SOPs initiated by the government which include body temperature checks and screening, regular workplace sanitisation and social distancing, we also closed our plants to visitors, customers, suppliers and only allow exceptions under strict health screening protocols during the MCO period.

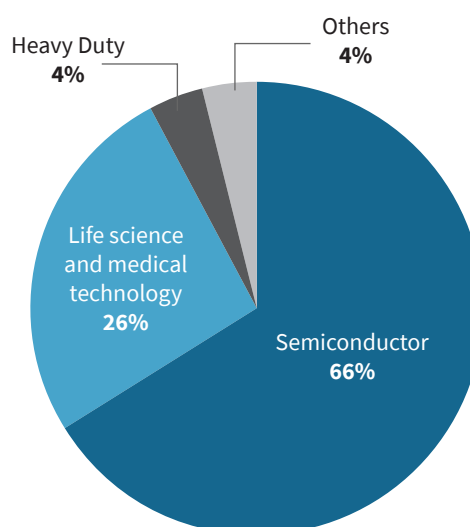
As we have committed to support and care for the safety and health of our employees, as well as to sustain business and operation continuity in response to the surging of COVID-19 cases in Malaysia, we engaged our internal auditor, KPMG Management & Risk Consulting Sdn. Bhd. ("KPMG") to independently assess the adequacy and effectiveness of the Group's risk management and internal control systems towards COVID-19 pandemic related impact. The assessment was in line with one of the key scopes of internal audit during the financial year being "Business Continuity Management – Focusing on Pandemic Related Impact".

The internal audit findings were reported in June 2021. As such, our COVID-19 Prevention Committee has taken immediate responses to the action plans agreed based on the recommendations suggested by KPMG.

Moreover, we carried out COVID-19 vaccination programmes for our employees by participating in the Public-Private Partnership COVID-19 Industry Immunisation Programme ("PIKAS") launched by MITI where the Malaysian Government aims to intensify the immunisation efforts in the industrial and factory sectors. Further details of the PIKAS vaccination programme are presented under the Sustainability Report in this Annual Report.

### Sales and Marketing

We broke new heights with total sales of RM285.0 million in FYE 2021, which was a jump of 30% from RM219.1 million in FYE 2020. We grew our business development department team from 34 personnel to 42 personnel as at 31 July 2021 to support and deal with our customers globally and locally. During FYE 2021, majority of our sales were contributed by the semiconductor industry followed by the life science and medical technology industry. The pie chart below shows the sales composition by industry.



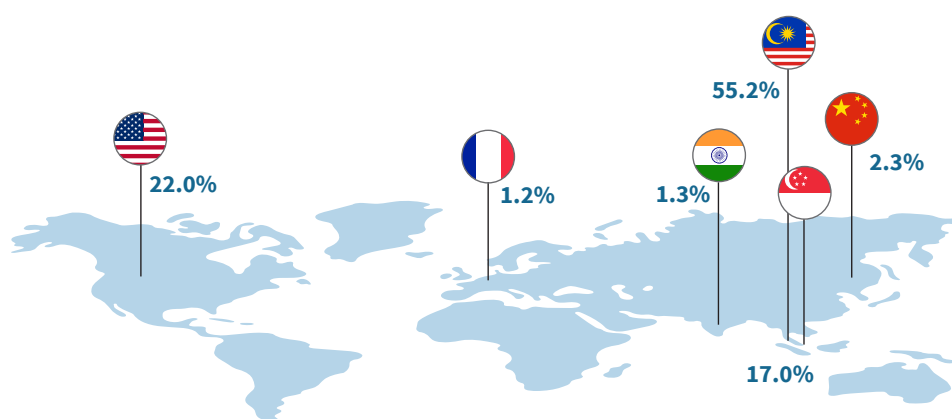
# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## REVIEW OF OPERATING ACTIVITIES (Cont'd)

### Sales and Marketing (Cont'd)

In terms of foreign currencies, 56.7% of our sales were in the US dollar, 42.8% were in Ringgit Malaysia and 0.5% in Euro. Our top 5 major customers contributed approximately 72% of our revenue. Geographically, United States of America ("USA") is our top export destination followed by Singapore and China.

Geographical location	FYE 2021 (%)
Malaysia	55.2
<b>Foreign</b>	
USA	22.0
Singapore	17.0
China	2.3
India	1.3
France	1.2
Others <sup>(1)</sup>	1.0
<b>Total</b>	<b>100.0</b>



(1) Others include Australia, Canada, Germany, Hong Kong, Japan, Netherlands, United Kingdom, Spain, Switzerland, Thailand 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. Despite headwinds from supply shortages amid a renewed surge in COVID-19 infections, enquiries kept flowing in from existing and potential customers directly from their global headquarters. Under the complete blockade during MCO 3.0, the Group can only maintain 60% of its production capacity. However, it did not lead to cancellation of orders. Instead, we continue to receive orders from semiconductor and life science, as well as new orders for 5G test equipment are in the pipeline.

During the year, our team has been working closely with our customers in new product development as well as project transfer. Moreover, we considered the ongoing trade tension between US and China 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. It will continue to benefit UWC, which provides one-stop solutions delivering high-end expertise across diverse industries. We continuously coordinate 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 collaborations and conducting periodic meetings 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, as well as visit potential customers or conduct virtual meetings via videoconferencing and teleconferencing facility during the MCO period 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 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 meet our customers' needs with the best products and services at all times.



# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## 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. On top of that, COVID-19 pandemic has accelerated the development and massive growth in technologies, in which both semiconductor industry and medical technologies sector have benefited from the pandemic. 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, we need to enhance our ability to offer product and service capabilities that meet changing market requirements, including conformity with the applicable industry standards.

As for life science and medical technology segment, the demand for COVID-19 related virus test equipment will continue to be robust amid the global effort to restrain the pandemic. During the year, we worked closely with our customers to develop COVID-19 related test equipment as well as a few other medical equipment to test the mutated COVID-19 strains. With the venture into the life science business, we attempt to manufacture more complicated life science equipment, where UWC was involved in medical testing and diagnostic testing. 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. This instrument is for disease research such as COVID-19 analysis, cancer and research for potential vaccine.

The Group expects the life science and medical technology sector to experience sustainable substantial growth in the coming years. Thus, our relentless efforts in pursuing latest technological advancement and practicing latest industry standards involve exhibition visits or attend intensive training and workshops, 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.

To achieve this, we are required to constantly anticipate technological changes, invest in new technologies and upgrade our machineries 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. Hence during the financial year, we invested in new machineries and industrial robotic arms to digitalise our work process and improve efficiencies. 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 diversify 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. During the financial year, we slowly encroached into the front-end semiconductor supply chain as well as targeting potential high-end customers to grow our business and diversify our customer base, especially into front-end semiconductor equipment, automated test equipment and 5G test equipment. In addition, the Group's strategy is to gradually exit from heavy-duty business in order to dedicate capacity to more profitable and higher margin segments.

Apart from the semiconductor industry, we are expeditiously expanding our life science and medical industry following the increase in sporadic cases and presence of several highly contagious variants of the virus. As the Group is involved in the manufacturing of COVID-19 related equipment, 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. Aligned with UWC's growth plan, our life science and medical technology sales almost doubled for the financial year ended 31 July 2021 as compared to the preceding year. We are in the midst of developing more medical equipment with our customers, as well as continue to explore and enlarge the life science customer base.

Our associate company, WEPLUS Greentech Sdn. Bhd. ("WEPLUS") had commenced its operation since April 2021, 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. On top of that, we are still actively looking for potential business opportunities and engage ourselves in various industries to achieve a diversified portfolio as part of our risk management strategy.

# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## CHALLENGES AND STRATEGY (Cont'd)

### 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 offered the employees' Share Grant Scheme to eligible employees 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"), we have been working closely with Northern Corridor Implementation Authority ("NCIA") to participate in the JomKerja@NCER programme which was rolled out in the Northern Corridor Economic Region ("NCER") through providing employment opportunities to the unemployed graduates and retrenched workers. The approved headcount based on letter of approval received from NCIA Malaysia is 100 participants of various positions, such as engineer, executive, machinist and operator. Hiring was completed during the year, where we employed human resources which complement our business expansion plan. Besides that, we participated in the hiring programme under PENJANA 2.0 effective from 21 December 2020 to 30 June 2021 for the target group such as long-term unemployed individuals, local talents who will be replacing foreign workers and people with disabilities. Amidst our labour pool expansion, we managed to create job opportunities where 605 employees were employed by the Group in the current year. We have set-up a UWC education centre at the Seberang Perai Polytechnic and provided scholarship to students at the Penang Skills and Development Centre to attract skilled and experienced individuals to join and contribute towards our company along with building a sustainable talent pipeline for the Group. Please refer to our Sustainability Statement for further details.

## DIVIDEND

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

## FORWARD-LOOKING STATEMENT

At the moment, we are experiencing unprecedented global challenges arising from the COVID-19 pandemic. We strive for every possible way to stay ahead of the curve during these uncertain times while under multiple restrictions. The record-breaking revenue and profit in FY2021 with its solid financial and operational performance continue to exhibit the Group's resilience and growth during the challenging time. We are optimistic of our prospects and business momentum for the next financial year.

The COVID-19 pandemic and new norms of 'Work From Home' environment have accelerated digital adoption and transformation throughout the world. The COVID-19 pandemic rapidly changed the global industries and consumers towards online channels to become more mobile by utilizing technologies to collaborate and build lasting relationships over long distances. As a result, digital adoption and technology evolution will continue to rapidly accelerate in near future.

We will continue our progression to implement Industry 4.0 throughout the Group in future. With the aim of promoting automation in our production processes, we have invested in new CNC machines such as robotic arm and cobot for quality enhancement and improving work efficiency. There are establishment of Failure Analysis Lab by our Product Design and Development for problem analysis and process yield improvement study in order to ensure our production remains relevant and competitive. We will not relax our efforts to explore processes to ramp up our capacity and cater the strong order book to achieve growth in following years.

Furthermore, the booming technology sector consistently increases usages of smart devices, cloud storage for the data centre, artificial intelligence and autonomous vehicle, in which they require the application of processor chips in order to operate. As the chips evolved, high powered testers are required to assess the new functionalities of the testers, hence, different testers are required. The demand momentum for these testers will continue to grow next financial year.

Going forward, technology and semiconductor growth will mainly be driven by the adoption of new applications for 5G, automotive, smart devices, cloud computing, artificial intelligence and IoT. The introduction of 5G has created better prospects for the testers market as 5G compatible devices require high-speed chipset. In addition, data centres and 5G infrastructure require testers to gauge the speed of data transfer. As UWC is engaged in the semiconductor supply chain, we are tapping into the upcoming trends in 5G and Artificial Intelligence. We are shifting the production capacity to emphasise on manufacturing of front-end semiconductor equipment, automated test equipment and 5G test equipment where we believe these industries will be our catalyst for the next few years.



# MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

## FORWARD-LOOKING STATEMENT (Cont'd)

We have completed the newly set up 5G OTA Chamber assembly room where operations commenced in August 2021. With the orders received for related 5G testers, we expect to have more new products in the foreseeable future. We have managed to secure front-end semiconductor equipment customers and by moving into the front-end semiconductor supply chain, we have completed the construction of class 10,000 cleanroom in April 2021. It is fully prepared to handle orders from front-end customers in coming future. Besides, UWC has leased a new factory in Taiping since August 2021 in order to increase production capacity and ensure that the Group will have sufficient capacities to roll out more high valued projects in quarters to come.

Another key long-term strategy for UWC is venturing into automotive chip testers for autonomous car in coming years where the adoption and implementation cycle of these technologies will be lengthy. For the autonomous vehicle reliability chip testers, the Group expects to ramp production by end 2021. With the emergence of smart vehicle electronic devices, the Group anticipates the proliferation of EV and autonomous driving will continue to provide impetus to the Group's exposure in the automotive industry.

Being one of our diversified core businesses, life science and medical technology segment is expected to have sustainable substantial growth in the coming years. Given our involvement in the manufacturing of COVID-19 related test equipment, we foresee the equipment demand will continue to be robust amid the global effort to restrain the pandemic outbreak. We are in the midst of developing other medical equipment to test the mutated COVID-19 strains with our customers. Besides, a few new products including DNA analyser are in the pipeline.

Research by Nomura shows that Malaysia is the third largest beneficiary of trade diversion from the ongoing China-USA trade war. According to MIDA, Penang has been placed third highest in the list of national approved manufacturing FDI in year 2020. In view of the growing approved manufacturing FDI recorded by Penang in recent years, we are optimistic that these FDI will further enhance the state's supply chain ecosystem. From its end, we are keen to capture opportunities in the local supply chain as well as from overseas businesses.

## CONCLUSION

While 2021 continue to be dominated by uncertainties in market conditions and adverse global economic situation due to the rising COVID-19 cases, UWC managed to achieve tremendous growth with a healthy financial position in the current year. We remain optimistic that we will deliver good performance in 2022. We are confident that as long as we continue to work as a team through dedication and commitment to the Group, we will continue to move UWC higher with plentiful business opportunities as well to further improve our positioning in this dynamic yet challenging market 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 the Malaysian government for the various Economic Stimulus Packages, tax incentives and government reliefs in response to the COVID-19 pandemic, along with the healthcare services who put the nation first 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 (front):

**1. DATO' NG CHAI ENG**

Executive Director / Group CEO

**2. DATO' WAN HASHIM BIN WAN JUSOH**

Independent Non-Executive Chairman

**3. LAU CHEE KHEONG**

Executive Director / Group COO

From left to right (back):

**4. NG CHIN LIANG**

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

**5. F'NG MEOW CHENG**

Independent Non-Executive Director

**6. DATO' LIO CHEE YEONG**

Independent Non-Executive Director



## PROFILE OF DIRECTORS



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

**AGE** | 64

**GENDER** | Male

**NATIONALITY** | 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

5/5

## PROFILE OF DIRECTORS (CONT'D)



**DATO' NG CHAI ENG**

*Executive Director / Group Chief Executive Officer*

**AGE** | 58

**GENDER** | Male

**NATIONALITY** | Malaysian

### Qualification

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. Chairman in SJK(C) Beng Teik (Pusat)
2. Advisor of the Federation of Malaysian Foundries and Engineering Industries Associations (FOMFEIA)
3. Member of Machinery and Equipment Investment Advisory Panel of MIDA
4. Director of public company
5. Director of all subsidiaries of UWC
6. 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

5/5



## PROFILE OF DIRECTORS (CONT'D)



**LAU CHEE KHEONG**

*Executive Director / Group Chief Operations Officer*

**AGE** | 58

**GENDER** | Male

**NATIONALITY** | 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 public company
2. Director of all subsidiaries of UWC
3. Director of several private limited companies
4. 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**

5/5

## PROFILE OF DIRECTORS (CONT'D)



**F'NG MEOW CHENG**  
Independent Non-Executive Director

**AGE** | 55

**GENDER** | Female

**NATIONALITY** | 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 public companies
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

5/5



## PROFILE OF DIRECTORS (CONT'D)



**DATO' LIO CHEE YEONG**  
*Independent Non-Executive Director*

**AGE** | 51

**GENDER** | Male

**NATIONALITY** | 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. 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

5/5

## PROFILE OF DIRECTORS (CONT'D)



### NG CHIN LIANG

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

**AGE** | 28

**GENDER** | Male

**NATIONALITY** | 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. Vice Chairman 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. Advisor of Junior Chamber International (JCI) Bayan
6. Director of public company
7. 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

5/5

## 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 2021 ("FYE 2021").

Name of Directors	Mode of Training	Title
Dato' Wan Hashim Bin Wan Jusoh	Workshop Internal briefing Internal briefing	Corporate Governance Monitor 2020 Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries Enhanced General Mandate for Pro-Rata Rights Issue to Expedite Secondary Fund Raising for Eligible Listed Issuers
Dato' Ng Chai Eng	Corporate talk Internal briefing Internal briefing	Dual Track Education Sharing Session 2.0 (双轨教育分享会2.0) (As Speaker) Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries Enhanced General Mandate for Pro-Rata Rights Issue to Expedite Secondary Fund Raising for Eligible Listed Issuers
Lau Chee Kheong	Webinar Webinar Webinar Internal briefing Internal briefing	The Versatility of Combination Technology The Next Generation of Global Bending Solution NCT Technology & Tooling Solution Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries Enhanced General Mandate for Pro-Rata Rights Issue to Expedite Secondary Fund Raising for Eligible Listed Issuers
F'ng Meow Cheng	Pocket talk Webinar Seminar Webinar Internal briefing Internal briefing	Facilitation in Technology Adoption by MIDA Current Issues on Compliance with Leases (IFRS/MFRS 19) COVID-19; Impact on Financial Instrument Virtual Tax Conference 2021 Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries Enhanced General Mandate for Pro-Rata Rights Issue to Expedite Secondary Fund Raising for Eligible Listed Issuers
Dato' Lio Chee Yeong	Webinar Webinar  Webinar Webinar Internal briefing Internal briefing	Industry 4.0 and the Forces of Change in ASEAN UK-ASEAN Trade and Investment: Emerging Opportunities and Outlook Post Brexit and COVID-19  Stakeholder Capitalism: A Vital Pandemic Agenda? COVID-19 Vaccine Rollout and The Recovery of The ASEAN Economy Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries Enhanced General Mandate for Pro-Rata Rights Issue to Expedite Secondary Fund Raising for Eligible Listed Issuers
Ng Chin Liang	Webinar  Webinar Webinar Internal briefing Internal briefing	Launch of PwC's Family Business Survey 2021 (The Malaysian Chapter) From trust to impact  Impact of RCEP towards Malaysian Manufacturers & How can we prepare for the Free Trade Agreement (FTA) of 2.3 Billion population? Concentrated EMBA-Winning Model 11.0 (浓缩 EMBA - 赢利模式 11.0) Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries Enhanced General Mandate for Pro-Rata Rights Issue to Expedite Secondary Fund Raising for Eligible Listed Issuers

### Remuneration

The following are the remuneration breakdown of all directors as at FYE 2021.

Name of Directors	Salaries (RM'000)	Fees (RM'000)	Bonus (RM'000)	Employee Provident Fund and Social Security Organisation (RM'000)	Allowances (RM'000)	Share Grant Scheme Expense (RM'000)	Total (RM'000)
Dato' Ng Chai Eng	804	-	720	99	120	-	1,743
Lau Chee Kheong	804	-	720	99	120	-	1,743
Dato' Wan Hashim Bin Wan Jusoh	-	72	-	-	4	-	76
F'ng Meow Cheng	-	36	-	-	2	-	38
Dato' Lio Chee Yeong	-	36	-	-	2	-	38
Ng Chin Liang	180	-	28	23	10	45	286



## PROFILE OF KEY SENIOR MANAGEMENT

### NG SZE YEN

General Manager

**AGE** | 38

**GENDER** | Male

**NATIONALITY** | 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)
6. General Manager, UWC Berhad (2020 – Present)

#### 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

### TAN KEAN HEAN

Head of Machining Division

**AGE** | 56

**GENDER** | Male

**NATIONALITY** | 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 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

## PROFILE OF KEY SENIOR MANAGEMENT (CONT'D)

### CHONG YEE BENG

Senior Manager of Engineering Division

**AGE** | 52

**GENDER** | Male

**NATIONALITY** | 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 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

### KHOR KEAN SENG

Senior Manager of Industrial Engineering and Production Division

**AGE** | 51

**GENDER** | Male

**NATIONALITY** | 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 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