



UWC

UWC BERHAD

(201801012223)

(1274239-A)

TRANSCENDING THROUGH CHANGE



ANNUAL
REPORT
2023



TRANSCENDING THROUGH CHANGE

Indicating that opportunities lie in the hands of UWC Berhad to grasp and gradually grow and bloom from, the palm holds a mound of soil with a shoot planted in it. The leaves on the stem illustrate the strengths and expertise in UWC coming together to make the shoot whole.

Depicting the company's advancement towards transformation, the fruit of UWC's labour falls off the leaf onto the path leading towards the illuminated butterfly, which is a symbol of growth and hope. Icons of tools and technology are scattered along the path, to portray UWC's milestones in enhancing their manufacturing processes and service offerings while blooming in evolution.

Incorporating blue-coloured elements to correspond to the main colour of UWC, it also represents openness and stability, conveying UWC's steady but bold transcend through changes.

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

CONTENTS

02	Corporate Information
03	Corporate Structure
04 - 05	Media Highlights
06	Financial Highlights
07 - 08	Chairman's Statement
09 - 14	Management Discussion & Analysis
15	Board of Directors
16 - 23	Profile of Directors
24 - 25	Profile of Key Senior Management
26 - 32	Corporate Governance Overview Statement
33 - 60	Sustainability Report
61 - 63	Statement on Risk Management and Internal Control
64 - 69	Audit Committee Report
70 - 72	Nomination Committee Statement
73	Directors' Responsibility Statement
74	Additional Compliance Information
75 - 130	Financial Statements
131	List of Properties
132 - 133	Analysis of Shareholdings
134 - 136	Notice of Sixth Annual General Meeting
137	Statement Accompanying Notice of AGM
	Proxy Form
	Administrative Guide

SIXTH ANNUAL GENERAL MEETING



Sri Mas Ballroom, Level 4,
Bayview Hotel Georgetown Penang,
25A Farquhar Street,
10200 George Town,
Penang, Malaysia



Monday, 8 January 2024
2.30 p.m.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dato' Wan Hashim

Bin Wan Jusoh

Independent Non-Executive Chairman

Dato' Ng Chai Eng

Executive Director/Group CEO

Dato' Lau Chee Kheong

Executive Director/Group COO

Dato' F'ng Meow Cheng

Independent Non-Executive Director

Dato' Lio Chee Yeong

Independent Non-Executive Director

Dr. Ng Chin Liang

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

AUDIT COMMITTEE

Chairman

Dato' 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
Dato' F'ng Meow Cheng

NOMINATION COMMITTEE

Chairman

Dato' Lio Chee Yeong

Member

Dato' Wan Hashim Bin Wan Jusoh
Dato' F'ng Meow Cheng

RISK MANAGEMENT COMMITTEE

Chairman

Dato' 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

AUDITORS

BDO PLT (201906000013
(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 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
E-mail : 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

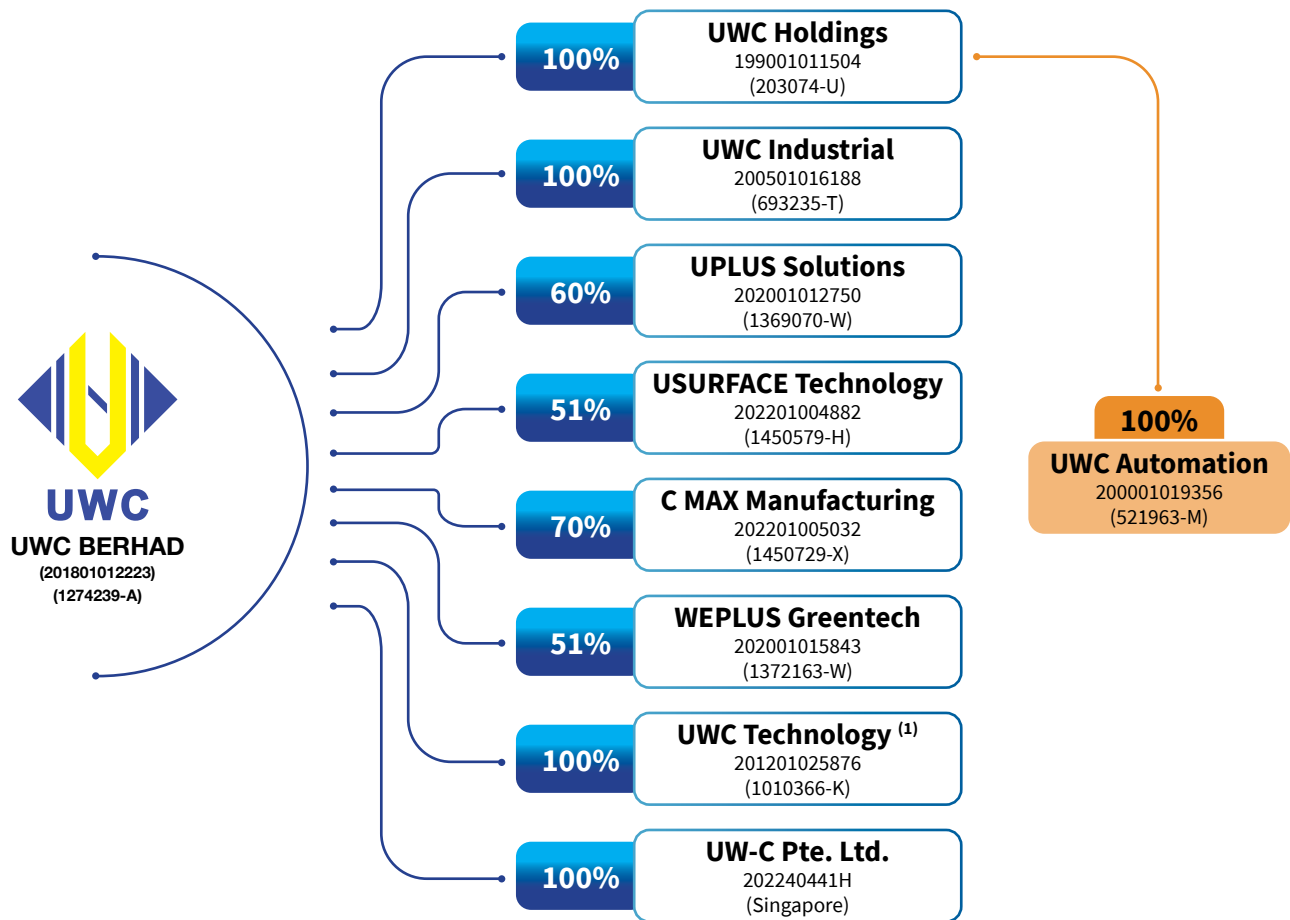
STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Stock Name : UWC
Stock Code : 5292
Sector : Technology
Sub-sector : Semiconductor



CORPORATE STRUCTURE

AS AT 31 JULY 2023



⁽¹⁾ Acquired on 28 April 2023

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%	Provision of engineering, designing, manufacturing and assembling for automation solutions
USURFACE Technology Sdn. Bhd.	10 February 2022	51%	Manufacturing of machinery, provision of sheet metal fabrication and finishing treatment
C MAX Manufacturing Sdn. Bhd.	11 February 2022	70%	Provision of precision sheet metal fabrication
WEPLUS Greentech Sdn. Bhd.	29 June 2020	51%	Provision of designing, manufacturing and engineering of related components for green technology
UWC Technology Sdn. Bhd. (Formerly known as Surfplate Technology Sdn. Bhd.)	18 July 2012	100%	Manufacturing of front-end semiconductor equipment and components
UW-C Pte. Ltd.	14 November 2022	100%	Trading of fabricated precision machined components and life science products

MEDIA HIGHLIGHTS

< > <https://www.uwcberhad.com.my/news/>



财经 | 焦点财经

发布: 9:54am 21/12/2022 1670点阅

UWC首季多赚27% 订单及外汇收益走高



《吉隆坡20日讯》得益于半导体行业发展带来订单量增长，UWC公司（UWC 5292, 主板科技组）截至2022年10月31日首季净利录得2925万3000令吉，按年增26.95%，高于去年首季的2304万3000令吉。

UWC公司2023财年首季营业额达12万2000令吉，比去年首季的7525万5000令吉增长22.41%。

根据业绩报告，该公司的营业额有所增长归因于半导体行业发展，该公司因此扩大产能，以应付不断增加的订单量。营业额增加也相应提升了其净利。

同时，由于UWC主要以美元进行销售交易，美元汇率走强推动了第一季的外汇收益。

此外，该公司指出，员工成本和其他营运费用的上升与业务规模扩大相符。

UWC表示，大马占美国半导体全球贸易总额的24%，因此认为半导体需求将继续保持强劲。此外，5G设备需要高速芯片组，因此而刺激测试仪器市场的发展。该公司为此对未来数年的业务及该行业保持乐观态度，同时会在全球经济市场动荡的情况下制定计划，以把握增量在商机持续业务多元化策略。



The HELP University Distinguished Entrepreneur Award

The HELP University Distinguished Entrepreneur Award recognizes and honours individuals who have contributed significantly to the development of entrepreneurship in Malaysia and globally.

Dato' Ng Chai Eng
Group CEO
UWC Berhad

Mr. Ng Chai Eng has been recognized as a small business entrepreneur, having been named in the list of small business owners in a survey conducted by a local business and industry association.

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UTAR UNIVERSITI TUNKU ABUL RAHMAN

UTAR, UWC and Hua Lian High School ink MoA to provide tertiary education scholarship



UTAR, UWC Berhad and Hua Lian High School (Hua Lian) signed a memorandum of agreement (MoA) on 13 April 2023 at Hua Lian High School, Taiping.

The MoA was signed by UTAR President & Prof Dato' Dr Ewe Hong Tai, UWC Berhad Co-Founder, Group CEO and Executive Director Lee Chee Kheng and Hua Lian High School Principal Ong Beng Joo. It was witnessed by UTAR Faculty of Engineering and Green Technology (FEGT) Dean & Prof Dr Ng Chuan Ann, UWC Academy Assistant Talent Development Manager Mike Lee Weng Leong and Hua Lian High School Board Vice Chairman Teik Hui Lim.

The MoA is an education sponsorship collaboration agreement whereby UWC Berhad to sponsor tertiary education scholarships for Hua Lian students to pursue their studies at UTAR.

UTAR and UWC Berhad previously signed a memorandum of understanding (MoU) on 2 December 2022 at UTAR Kampar Campus. Under the current MoA, UTAR will provide four tuition-free scholarships yearly, sponsored by UWC Berhad, to qualified Hua Lian graduates who are recommended by the school. Priority will be given to students preparing for Bachelor of Electronics Engineering with Honours, Bachelor of Industrial Engineering with Honours, Bachelor of Technology (Honours) in Industrial Management and Bachelor of Technology (Honours) in Electronic Systems programmes. Other than that, the scholarship recipients will also be given an opportunity to intern and work at UWC Berhad.

Revenue in the first quarter grew to RM92.12mil from RM75.26mil a year earlier.

UWC said the increase was attributed to the group's expanding capacity to cater for growing order book that leveraged off semiconductor industry development.

Basic earnings per share stood at 2.66 sen versus 2.09 sen previously.

In a statement, UWC executive director and group chief executive officer Datuk Ng Chai Eng said the company's net profit had more than doubled than that of its pre-Covid first quarter 2020 net profit.

"The improved financial performance is backed by the strong demand from our clients especially from the semiconductor field.

"With all the expansion plans we had, we are well poised to seize any opportunity which may arise from that field."

Moving forward, Ng said the group's optimism of the global semiconductor industry's outlook remains steadfast.

"The ongoing global economic and geopolitical developments may have initiated a snowballing effect where the global industry's growth projection was trimmed.

"While growth may have been downgraded, the global market is still valued at over RM2.5 trillion in (calendar year) 2023. It's a huge opportunity to chip away part of the market to boost our market share."



UWC Group of Companies

Published by Uwc Holdings 18 July 2023

Dr Matin Ng, who is our Deputy CEO and Vice Chairman of Penang Skill Development Centre (PSDC) attended Majlis Penyerahan Surat Tawaran Penempatan Pekerjaan dan Sijil Penghargaan kepada Majikan di Bawah Skim Pembiayaan Latihan Kemahiran together with PTPK (Perbadanan Tabung Pembangunan Kemahiran) which host by PSDC.

The event was held to express appreciation to employers participating in TalentCorp's Industry-Driven Talent Acceleration Program (ID-TAP), which works to keep our nation's skilled workforce relevant to meet changing industry needs. Through the ID-TAP initiative, we hope to reduce our dependence on foreign labor and pave the way for Malaysia's economic growth.

The event was officiated by the Deputy Chief Minister of Penang II, Prof Dr. P. Ramasamy Palanisamy, together with Minister of Human Resources, YB Tuan V. Sivakumar, and PSDC Management Council Chairman, Mr. Solomon Lorthu.

#uwcberhad



Both indices are reviewed semi-annually in June and December against international benchmarks.



¹The rise in staff costs and other operating expenses in the quarter were in line with the enlarging scale of business.²

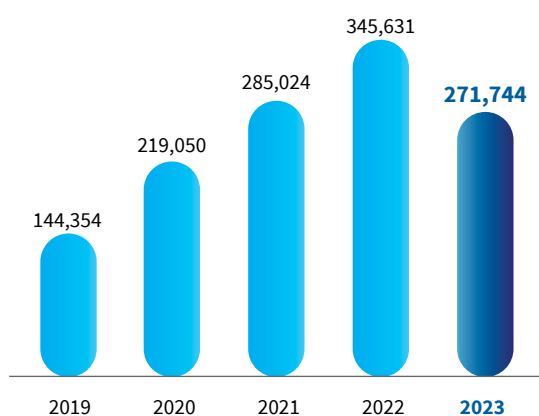
FINANCIAL HIGHLIGHTS

	FYE 2019	FYE 2020	FYE 2021	FYE 2022	FYE 2023
Revenue (in RM'000)	144,354	219,050	285,024	345,631	271,744
Profit Before Taxation (in RM'000)	46,191	72,629	114,789	139,736	67,876
Profit After Taxation (in RM'000)	36,236	57,764	91,533	106,774	53,826
EBITDA (in RM'000)	55,950	81,266	125,840	154,069	82,342
Basic EPS (sen)	7.6 ⁽¹⁾	5.3 ⁽¹⁾	8.3	9.7	5.0
Diluted EPS (sen)	7.6 ⁽¹⁾	5.2 ⁽¹⁾	8.3	9.7	5.0
Shareholders' Equity (in RM'000)	176,517	223,277	304,782	397,521	422,241
Return on Equity	21%	26%	30%	27%	13%
Current ratio (times)	3.9	3.9	5.8	6.4	10.3
Gearing ratio	0.1	0.0	0.0	0.0	0.0

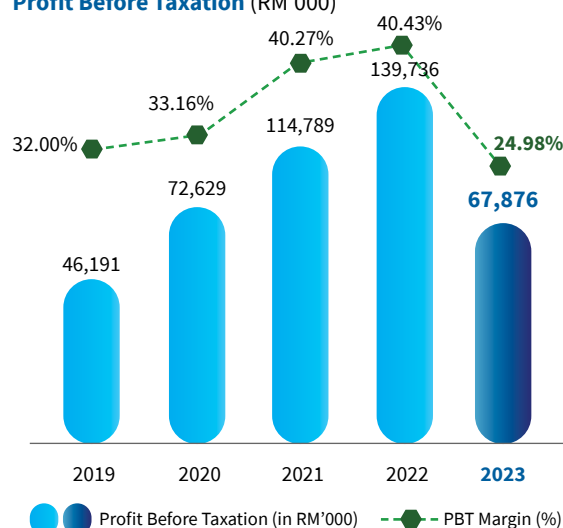
Notes:

- (1) Based on weighted average number of ordinary shares outstanding which have been restated to reflect the increased number of shares arising from the bonus issue during year 2020 and 2021.

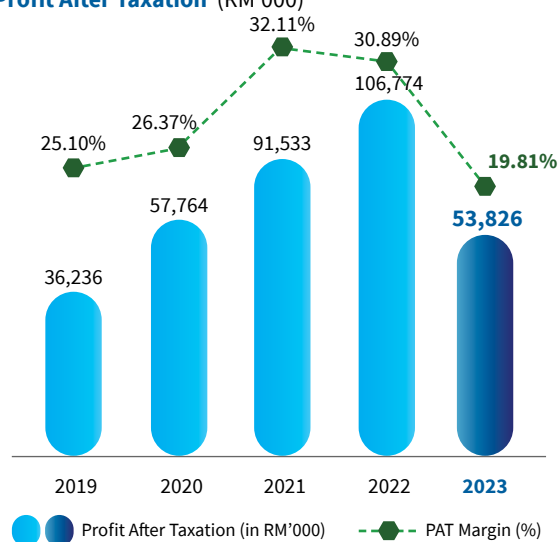
Revenue (RM'000)



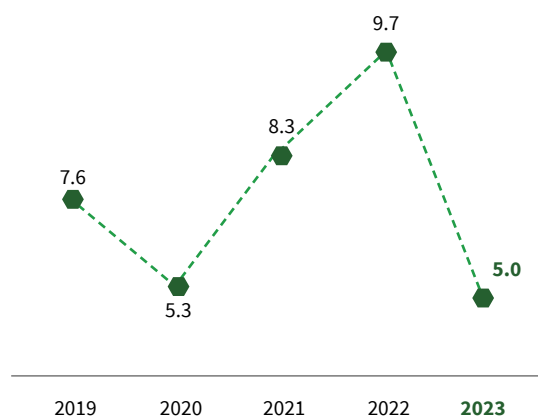
Profit Before Taxation (RM'000)



Profit After Taxation (RM'000)



Basic Earnings Per Share (Sen)



CHAIRMAN'S STATEMENT



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

UWC Berhad (“UWC” or the “Group”) holds an optimistic view of its future prospects, driven by the anticipated robust recovery following the recent industry slowdown. Notably, the Group has observed an uptick in new product introduction (“NPI”) activities from its key customers and foresees a continued increase in NPI demand in the upcoming year. Thereby, the Group is committed to its expansion strategy, aimed at meeting the increasing demand on the horizon and elevating its current position within the semiconductor value chain.

Dear valued shareholders,

It is my pleasure, on behalf of the Board of Directors of UWC, to present you with UWC's fifth annual report and audited financial statements for the financial year ended 31 July 2023 (“FYE 2023”).

FYE 2023 marked another year characterised by numerous challenges, including macroeconomic issues such as geopolitical tensions and inflationary pressures, as well as industry-specific challenges like a slowdown in demand and supply chain disruptions. However, these headwinds began to ease in 2023, and therefore, UWC upholds a positive perspective on its business prospects and remains steadfast about propelling it to new heights in line with the expected resurgence of demands within the semiconductor industry.

FINANCIAL PERFORMANCE

Despite the multiple headwinds and slowdown in demand for semiconductor products, the Group delivered a profitable financial performance. For FYE 2023, the Group recorded a revenue of RM271.7 million and a profit after tax of RM53.8 million. Notably, the semiconductor segment continues to serve as the Group's main revenue stream, followed by the life science and medical technology segment.

Furthermore, the Group continues to maintain a healthy balance sheet position with cash and cash equivalents of RM95.7 million on the back of negligible gearing of 0.2%. The Group's current ratio also improved from 6.4 times in FYE 2022, to 10.3 times in FYE 2023. The sturdy balance sheet position has been crucial in mitigating financial strains during these challenging times.

ECONOMIC OUTLOOK AND INDUSTRY PROSPECTS

According to International Monetary Fund, the Malaysian economy is expected to continue its positive growth, with a forecast of 4.3% in real gross domestic product for 2024 backed by higher export demand, particularly from the technology industry.

The global semiconductor market is predicted to experience a downturn of 10.3% in 2023. This is largely due to the increasing inflation and weakening demand in the end markets. Nevertheless, the slowdown is expected to be followed by a strong rebound of 11.8% in 2024. On top of that, Malaysia's semiconductor market is expected to benefit from the rising US-China trade tension. Thus, we believe our expansion plan positions us well to align with the expected economic growth and the rebound in semiconductor demand.

CHAIRMAN'S STATEMENT (CONT'D)

MOVING FORWARD

Despite the current challenges in semiconductor markets, UWC is forging ahead and looking beyond the cyclical downturn in the semiconductor industry. The Group's primary focus is on internal growth in preparation for the predicted recovery in 2024 such as focusing on expanding talent resource to effectively serve new businesses from both existing and potential customers. The Group remains dedicated in bolstering its' engineering capabilities through investments in machineries, upgrading infrastructure, recruitment of professionals and continuous development of the skills and competencies of the existing engineering resources.

In FYE 2023, the Group secured several NPI projects from our key customers. These projects encompass advanced technologies such as the regenerative 3-phase alternating current/direct current emulator and ultra-high purity (UHP) weldment. These projects are technologically complex and demand strict adherence to engineering tolerances. However, the Group is fully equipped with cutting-edge technology capabilities and expertise to meet these stringent requirements. We are optimistic to progress these projects at increased momentum from current initial phase to mass production phase and fetch deserving financial contribution in the near future.

Besides that, UWC recently acquired two companies, namely MCE Technologies Sdn. Bhd. and MCT (Thailand) Co. Ltd., both are expected to support ramp up the Group's production capacity and offer geographical diversification to UWC's manufacturing sites. With the strategic locations of acquired subsidiaries in Johor and Thailand, we are closer to our customers in the southern region and the greater Southeast Asia region. The Group expects a streamlined operation that is able to enhance customer satisfaction.

Furthermore, UWC is actively advancing its' position into the front-end semiconductor engineering services segment, which inherently poses a greater challenge to enter due to the demand for specialised expertise and technology. Fortunately, given our years of experience in the back-end semiconductor engineering services segment, our team is equipped with sufficient supplementary knowledge and skills to make gradual transition to become a front-end semiconductor engineering services provider. We are confident that this accomplishment will unlock a wealth of opportunities for the Group.

While the Group has felt the impact of the global semiconductor market slowdown, it is imperative to acknowledge that such occurrences are common with the technology sector which experiences cyclical trends. Accordingly, the Group maintains its confidence in navigating through this period and is well-prepared to harness opportunities as they arise. Taking all factors into account, UWC anticipates a promising outlook.

BUILDING A SUSTAINABLE FUTURE

We hold a strong belief in fostering a sustainable business for the future, and we consider strict corporate governance as an essential element in creating lasting value for our stakeholders. We consistently adopt best practices related to environmental, social and governance (ESG) that align with our objectives.

We are committed to promote environment-friendly practices such as the installation of solar power systems to reduce our carbon footprint, and advocating for energy and paper conservation to reduce electricity and paper consumption. Our shareholders will be able to familiarise themselves with our latest developments and efforts by referring to the sustainability statement.

APPRECIATION

Before I sign off, I would like to express my utmost appreciation to the Board of Directors, management and staffs of UWC for your unity during these challenging times, your commitment to achieve common goals, and your willpower that drives its success. Your unwavering dedication is what empowers us to navigate and overcome these challenges.

I would like to extend our gratitude to our customers for their trust and loyalty. We are excited to continue supporting your business needs while fostering a lasting relationship. I would also like to convey our heartiest gratitude to our suppliers, business partners, associates, bankers and the respective regulatory authorities for their support and assistance.

Finally, I want to express my sincere gratitude to the esteemed shareholders of UWC for your trust and confidence in our abilities. It is an honour to have you, which motivates us to pursue sustainable growth. We are committed to having a continuous engagement with you.

Your faithfully,

DATO' WAN HASHIM BIN WAN JUSOH

Independent Non-Executive Chairman

MANAGEMENT DISCUSSION & ANALYSIS

REVIEW OF 2023

UWC confronted significant challenges that required decisive breakthroughs in the financial year ended (“FYE”) 2023. We are pleased to report that the Group stood its ground in this formidable battle, notably being the cyclical downturn in the semiconductor market. For FYE 2023, UWC experienced a decline in both revenue and earnings as compared to FYE 2022. These adverse results were closely related to the broader global economic landscape. Uncertainties prevailing in this environment prompted shifts in consumer behaviours, resulting in fluctuations in market demand for electronic products and technological devices. Consequently, it has a tumble-down effect on the semiconductor industry. Meanwhile, our operating costs, specifically material pricing, skilled labour recruitment and minimum wage adjustment, continued to escalate on the back of our business expansion.

Although FYE 2023 is one of the most challenging times for UWC, the Group remains optimistic on its outlook. Based on the forecast by World Semiconductor Trade Statistics, the semiconductor market is predicted to experience a robust recovery in 2024.

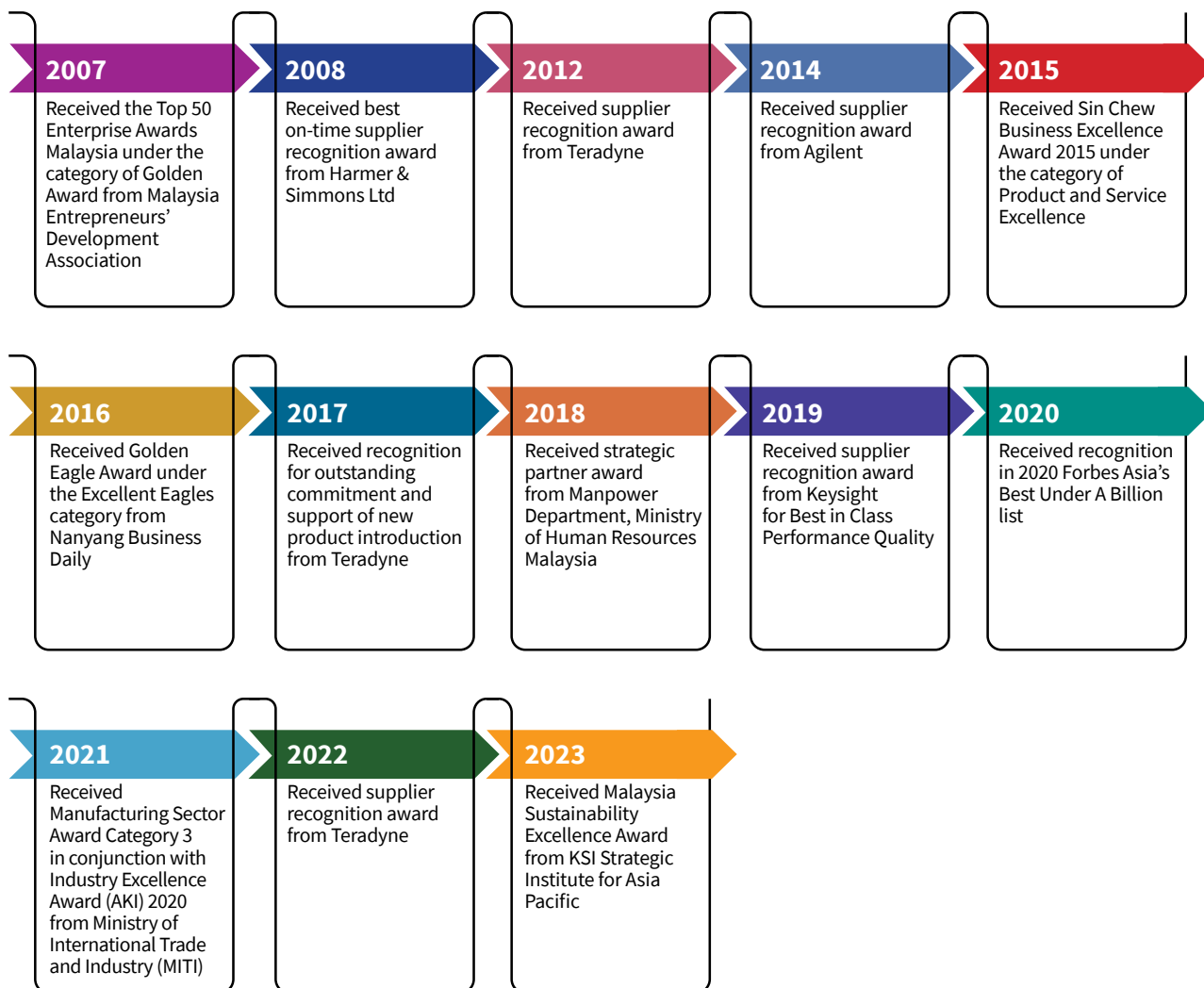
At UWC, every action is guided by the core values: Unity, Willpower, and Commitment. We consistently and steadily go beyond our boundaries to provide sustainable value to our stakeholders. Moving forward, guided by our core vision and mission, the Group will excel in the industry to become a reliable technology partner in the industry. Collaborating closely with our stakeholders, we remain at the forefront of technology through our unwavering commitment to innovation and creativity.

KEY MILESTONES



MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

KEY AWARDS



BUSINESS OVERVIEW

UWC is an integrated engineering service provider, offering one-stop solution to companies across the semiconductor, life science and medical technology industries. With a comprehensive suite of services, we are committed to meet clients' needs, from supplying piece parts to the delivery of a full turnkey assembly.

In our extensive manufacturing capabilities, we provide fabrication services that involve various processes of working with metal such as cutting, forming, joining and other associated processes to produce intermediate metal products. Our services extend beyond traditional metal fabrication, incorporating value-added assembly services where we sub-assemble metal piece-parts into machine structures, metal enclosures and metal chassis. Leveraging our expertise in integrating related fields, we provide sub-assembly integration and system integration services to our customers. Furthermore, we assist our clients in the testing and validation processes. With this comprehensive services portfolio, we aim to provide time-saving and convenient solutions for our clients.

Through our expertise and advanced technologies, we have strategically placed ourselves in the high-value supply chain, capitalizing on the emerging trend of front-end semiconductors. This venture is characterized by increased complexity and entry barriers, which will fortify our position in the semiconductor sector. We believe that this recent development in our services will act as a driving force for our growth.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

FINANCIAL REVIEW

Despite the multiple global challenges in FYE 2023, the Group delivered a profitable financial performance, posting revenue of RM271.7 million and profit after tax of RM53.8 million. The decline in revenue was primarily attributed to reduced semiconductor sales as a result of technology industry cyclical downturn. Notably, the semiconductor segment remains our largest revenue generator, followed by the life science and medical technology segment.

Nonetheless, we are anticipating a robust recovery in semiconductor sales in FYE 2024 through observing an increase in new product introduction (“NPI”) activities engaged with customers. The US-China tension is also benefitting the local semiconductor players which include UWC. Additionally, our product diversification into the life science and medical technology sector is expected to remain strong, driven by heightened health awareness among the population.

The decrease in earnings had impacted our basic earnings per share (“EPS”) and diluted EPS, at 5.0 sen and 5.0 sen respectively. The diluted EPS is based on the weighted average number of shares in issue as a further 302,200 shares were vested to reward employees and directors under the share grant scheme during the year. Overall, return on equity was 13% in FYE 2023.

As at 31 July 2023, the Group’s financial position remained healthy, with a cash and cash equivalent of RM95.7 million and marketable securities of RM28.9 million. Notably, gearing ratio had reduced to a negligible 0.2%. The combination of ample cash reserves and low gearing ratio provide solid foundation for UWC to execute its business expansion strategy, positioning UWC well to capture the expected resurgence in semiconductor demand in FYE 2024. Additionally, the Group’s net tangible assets experienced a growth of 6.2%, rising from RM397.5 million in FYE 2022 to RM422.2 million in FYE 2023.

REVIEW OF OPERATING ACTIVITIES

Technology

Our internal capacity to embrace cutting-edge technologies is crucial to maintain our competitiveness. To that end, we work closely with our customers and suppliers to strengthen technical know-how and collaborate on NPI projects as well as process improvements to provide innovative solutions at a competitive price.

The Group takes pride in its innovation capabilities, exemplified by the successful implementation of automation initiatives designed to reduce the reliance on human intervention in the day-to-day operation. Our primary focus is on enhancing production line efficiency by integrating CNC Milling Machine with a robotic arm tending included material storage module with a zero clamping system comprises polishing and deburring process with automated machine. These system and machine introductions not only enhance production line efficiency but also result in higher quality work when compared to manual processes.

In FYE 2023, we intensified our efforts to digitalise our operations, including the deployment of wireless measuring equipment and replacement of manual recording and reporting with an IoT (Internet of Things) data analytical platform. All these advancements signify our substantial progress towards full adoption of Industry 4.0 principles, reinforcing our position as an effective one-stop solution centre.

As we continue to expand and move up the value chain, technology capabilities play a crucial role in our success. In light of this, we are committed to invest in enhancing our production line. This includes the introduction of innovative technologies like combination of machining process by rotary table, online measurement probing system aimed at improving the accuracy and productivity during the machining process, high pressure vacuum clamping system and hyperMILL Computer Aided Manufacturing software. These integrated systems will significantly bolster our competitive edge by providing us with cutting-edge technology. As a result, we will be well-prepared to undertake more complex and stringent tolerance projects for our clients.

To meet the increasing demands from our clients, we have taken proactive steps to strengthen our engineering capabilities through a talent resource expansion programme. We are also continuously growing our engineering team by recruiting experienced professionals and offering programmes that enhance the skills and competencies of our existing engineering staff. Additionally, we are placing special emphasis on enhancing the technical expertise of our team in areas such as mechatronics, control systems, and system integration through customized training courses designed for specific engineering personnel. UWC is also dedicated to enhance its expertise in packaging and testing.

We observed a significant uptick in semiconductor demand, driven by recent NPI activities by our clients. Throughout the year, we collaborated closely with key customers to develop their maiden articles and explore potential NPI. One noteworthy achievement has been the creation of an automotive and energy test solution product for electric vehicle/electric vehicle supply equipment charging test applications.

Furthermore, we have secured a project involving the development of weldment project. These are welded assemblies created in a Class 100 cleanroom environment to minimize impurities and contaminants, meeting the stringent cleanliness and purity requirements of industries like semiconductors. UWC successfully established a Class 100 cleanroom and the required facilities for front-end semiconductor weldment manufacturing within a span of six (6) months and met its key customers’ qualification standards.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

REVIEW OF OPERATING ACTIVITIES (CONT'D)

Technology (cont'd)

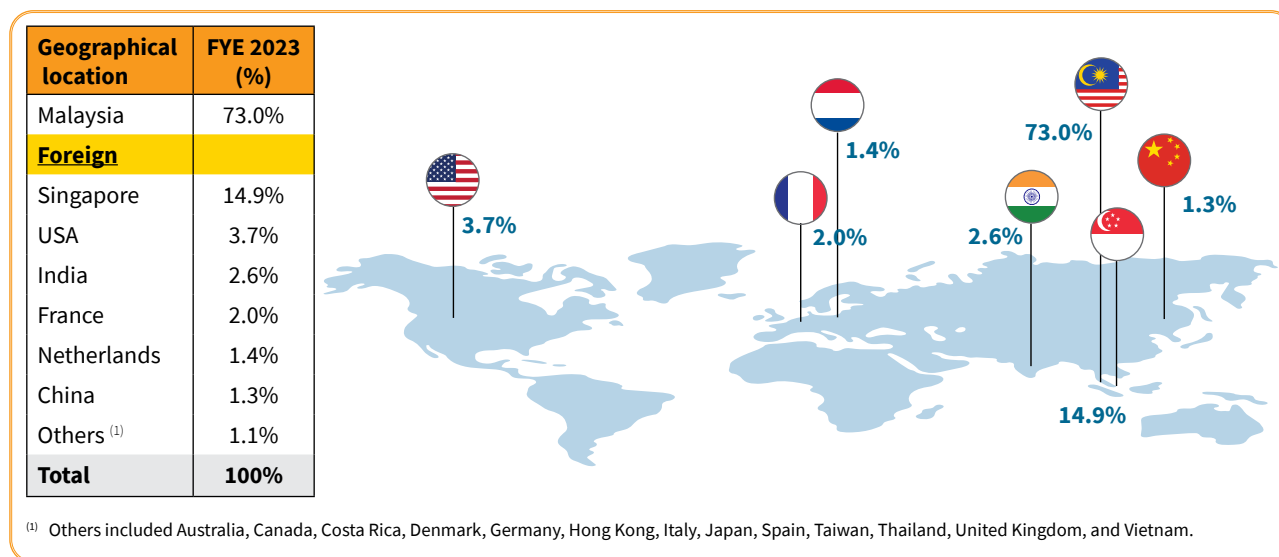
In addition to our accomplishments, we are currently working closely with a major client on the assembly and testing of a sophisticated product that combines mechanical, electronic, and software components. This intricate assembly project demands a wide range of skills, including expertise in mechanics, electronics, and software, along with a steadfast commitment to quality, safety, and problem-solving. We are delighted to share that UWC successfully completed the rigorous new supplier selection and qualification process of our key client.

While our order and delivery increased, we also ensured the counterbalance of engineering headcounts was equally focused at the Quality Assurance department, therefore able to deliver end products of expected quality to our customers.

Sales and Marketing

UWC's financial performance in FYE 2023 demonstrated resilience and adaptability in a dynamic market environment. Despite industry headwinds, the Group managed to achieve a revenue of RM271.7 million. The semiconductor segment remains the cornerstone of UWC's revenue structure. It contributed 65.5% of the total revenue in FYE 2023. This highlights the Group's sustained presence and performance in the semiconductor industry, even in adverse market conditions. Additionally, the life science and medical technology sector played a significant role, accounting for 25.3% of the Group's revenue. The remaining 9.2% of the revenue was from diverse business activities that the Group actively engages in.

UWC's business operations are strategically distributed across various regions. Malaysia remained the primary revenue generator, constituting 73.0% of the total revenue. The neighbouring country, Singapore, contributed 15.0% of the revenue, indicating the Group's commitment to regional growth and expansion. In addition to its Southeast Asian presence, the Group maintains a global footprint with market presence in countries such as the United States ("USA"), India, France, Netherlands, China, and various smaller markets.



We value sustainable relationships with our customers and take proactive efforts to foster close ties with them. The fast response time and efforts of periodic visits foster an environment of customer satisfaction. In UWC, we believe that the eventual success can only be forged through deep trust by our customers to transfer more higher end product knowledge and orders to our Group.

Penang, the state in which UWC is primarily located, continues to assert itself as a key strategic technological hub. Its allure as one of the preferred destinations for foreign direct investment ("FDI") in the establishment of new manufacturing facilities, remains intact. The authorities in Penang have demonstrated remarkable efficacy in attracting FDI, thereby facilitating the development of a robust supply chain ecosystem that significantly benefits local businesses. This strategic location grants us access to a wealth of talent, innovative resources, and synergistic opportunities that underpin our growth and sustainability.

As an integral part of the Penang technological landscape, UWC actively participates in this dynamic ecosystem. Our commitment to operational excellence, innovation, and market leadership aligns seamlessly with the region's strategic objectives. We benefit from Penang's investment-friendly environment by expanding our manufacturing capabilities, attracting top-tier talent, and fostering partnerships that drive our own growth and global competitiveness. By building upon our established track record of consistent delivery, we have every reason to be confident that we will continue to attract lucrative business opportunities.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

CHALLENGES AND STRATEGY

Constantly identify and deploy latest technologies

In an industry inherently exposed to the ever-evolving landscape of manufacturing technologies, UWC strives to remain at the forefront of innovation and progress. We maintain our competitiveness by actively engaging with industry players, staying updated on the latest technological trends, and nurturing a constant flow of communication with our stakeholders. This commitment to stay informed and responsive ensures that we can swiftly implement improvements to enhance our production capabilities, meet evolving market requirements, and fulfil the dynamic needs of our valued customers.

The life science and medical technology sector, characterized by stringent regulations, presents unique challenges that we readily embrace. To ensure our competitiveness and maintain the necessary qualifications for this industry, we consistently enrol our staff in exhibitions, intensive training programmes, and workshops. Additionally, our investment in cutting-edge equipment provides a wide range of validated application protocols, further underlining our dedication to deliver quality and precision in the life science and medical technology field.

We recognise the ongoing need to stay at the forefront of technological advancements. To fulfil this commitment, we invest in new technologies, continually upgrade our machinery and equipment, and cultivate the necessary processes and skills. This long-term mission is aimed at meeting the ever-evolving demands of our customers. The Group's achievement lies in its embrace of digitalization in the workflow and increased focus on automation.

Customer Performance

Our semiconductor business heavily relies on the prospect and demand of end-user markets which affect the volume of orders we receive. As the primary consumers of our products are individuals in general, we maintain a vigilant eye on global economic conditions to anticipate their spending trends.

FYE 2023 has presented a challenging landscape for our semiconductor business, characterized by a cyclical downturn, which is a common occurrence in the technology sector. However, we maintain confidence in the resurgence of demand in the semiconductor industry in FYE 2024. Therefore, we stand firm in our commitment to this sector, understanding the cyclicity of markets and the opportunities that can emerge from such phases.

Our life science and medical technology is more susceptible to technological advancement and industry standards. These elements will compel our customers to change product designs and/or specifications regularly. In view of the unpredictability, we secure from the customers of their rolling forecasts of 6 to 12 months to plan ahead. Our sales are secured through purchase orders from our customers, which may differ from the forecasted volume.

Our involvement in the life science and medical technology industry has provided UWC with sustainable revenue over the years. This diversification has significantly reduced our dependency on the semiconductor sector. Recent lifestyle changes, fostering health consciousness among consumers, and an aging population have contributed to a steady increase in the demand for life science equipment. UWC has been proactive in collaborating with customers to develop cutting-edge life science and medical equipment. We are optimistic about the industry outlook as global health awareness continues to rise. We anticipate that the life science and medical technology segment will play a pivotal role in ensuring our long-term business sustainability.

In our pursuit to extend our clientele, we emphasize diversification of business segments. Over the years, we have taken gradual steps to enter the front-end semiconductor supply chain. Our proven capabilities have allowed us to secure more front-end projects. As part of the corporate strategy, the Group made the decision to exit the heavy-duty business in order to reallocate its capacity towards higher-margin segments with greater growth potential.

Human Capital

Skilled workers and technical experts are the backbone of our operations. To minimise disruptions to the operations, the Group maintains an adequate succession plan covering key functions. We are committed to retain our staff by offering programmes that facilitate professional development, ensuring competitive remuneration packages, and fostering a positive corporate culture. These measures collectively contribute to the continued strength and stability of our workforce.

The Group further extends its appreciation to eligible employees by granting shares through the Share Grant Scheme, aimed at rewarding those who have made significant contributions to the Group's success. This additional benefit has proven to be a strong motivator, encouraging employees to achieve better performance, increased productivity, and fostering corporate loyalty. In the year 2023, the Group granted approximately 276,100 shares under the Share Grant Scheme, rewarding employees for their contributions in the preceding year.

As part of our expansion strategy, we remain dedicated to expand our engineering resources. This involves the recruitment of experienced professionals and recent graduates, achieved through collaborations with local universities and colleges. During the year, we have net hiring of total 435 new employees. Furthermore, we are actively enhancing their skills and competencies through a skill-up training programme, with the aim of bolstering our overall capabilities.

MANAGEMENT DISCUSSION & ANALYSIS (CONT'D)

CHALLENGES AND STRATEGY (CONT'D)

Human Capital (cont'd)

UWC is one of the pioneer academies in the country that has been accredited the National Dual Training System ("SLDN"), where we are the pioneer in Malaysia to establish Academy in industry. UWC SLDN Accredited Centre was launched on 12 January 2023 by Malaysia Productivity Commission. The SLDN programme offered by UWC has obtained recognition by the Malaysian education, International Trade and Industry, and Department of Skills Development (JPK). SLDN is a work-and-study scheme built upon the Academy in Industry (AiI) concept which encompasses practical training and theoretical learning within the training center. The apprentice whom completed the programme successfully will be awarded Malaysia Skills Certificate (SKM) Level Two and Three. The core objective of the SLDN is to produce a knowledge worker (K-Workers) which means that employee who possesses three elements of competencies which are technical, social & humanitarian, and methodologies & learning. By having the certificate, SLDN graduates are able to land a job with the technical skills obtained during the study or elect to pursue a higher level of study.

We can reassure you that the Group adopts all means necessary to ensure the manpower is able to scale up with its increasing business demands. Meantime, the Group leverages automation solutions to ramp up production and also reduce its reliance on manpower.

FORWARD-LOOKING STATEMENT

Despite the inherent short-term fluctuations in cyclical demand, we remain resolute in our optimism for the promising year ahead. Our commitment to sustained excellence and growth remains steadfast as we navigate through the dynamic landscape of our business sector. We hold on to the belief that the technology sector will experience a robust market recovery, while the life science and medical technology industry will remain the growth catalyst for UWC. Based on the latest forecast by World Semiconductor Trade Statistics, the semiconductor market is predicted to experience a robust recovery of 11.8% in year 2024, primarily driven by memory and artificial intelligence segments.

As mentioned above, we have secured a few NPI projects from the key customers. While these projects are currently in their initial stages, we hold strong confidence that they will contribute significantly to our income in the upcoming phase. Our collaboration with these key customers on cutting-edge technologies will showcase our capabilities and expertise in handling high-complexity projects. This, in turn, will pave the way for more opportunities to secure similar projects in the future.

In conjunction with the increase in global health awareness and living quality, UWC also expects an increase in demand for both high-end life science and medical devices. Based on market reports, the global medical devices market is expected to grow at a compound annual growth rate (CAGR) of 6.2% during the forecast period of 2023-2031 to reach a value of USD965.2 billion by 2031. We are aware of the huge opportunity offered by the life science and medical technology industry, therefore we started to venture into this industry. The Group's involvement in the medical instrument manufacturing industry is presumed to benefit in the long run with the success of mRNA technology that opens up possibilities of developing vaccines for cancer and therapeutic treatments. The Group continues to maintain virus extraction machines, DNA analyser and cell electroporation instrument in its products pipeline as part of its future business direction. We place equal importance on the life science and medical technology segment and would like to transform it to become a significant driver for the Group's revenue within the next few years as we advocate more business diversification.

CONCLUSION

Despite the market has been volatile due to various uncertainties that are affecting the global economy, we remain confident that, guided by the right corporate strategies and reinforced by our expansion plans, UWC should continue to deliver remarkable performance for its shareholders as it has proven to emerge stronger after each hurdle.

We would also like to take this opportunity to convey our sincere appreciation to our customers, suppliers, partners, and shareholders for their continuous support, as well as our Board of Directors for its leadership, invaluable advice and unconditional support over the past year. Last but not least, we wish to acknowledge and thank our dedicated staff and management team at UWC for their relentless efforts in contributing to the success of UWC.

Dato' Ng Chai Eng
Executive Director/Group CEO

BOARD OF DIRECTORS



From left to right:

1. DATO' F'NG MEOW CHENG

Independent Non-Executive Director

2. DATO' LAU CHEE KHEONG

Executive Director/Group COO

3. DATO' WAN HASHIM BIN WAN JUSOH

Independent Non-Executive Chairman

4. DATO' NG CHAI ENG

Executive Director/Group CEO

5. DR. NG CHIN LIANG

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

6. DATO' LIO CHEE YEONG

Independent Non-Executive Director

PROFILE OF DIRECTORS



DATO' WAN HASHIM BIN WAN JUSOH

Independent Non-Executive Chairman

AGE | 66

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 ILB Group Berhad (formerly known as Integrated Logistics 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)

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)
3. Certificate in Administrative Management, Centre for Business Studies (London)
4. Certificate in Production and Quality Control Management, Centre for Business Studies (London)

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 Foundry and Engineering Industries Associations (FOMFEIA)
2. Member of Machinery and Equipment Investment Advisory Panel of MIDA
3. Chairman in Sekolah Jenis Kebangsaan (C) Beng Teik (Pusat)
4. Director of UMedic Group Berhad
5. Director of all subsidiaries of UWC Berhad
6. Director of several private limited companies

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

He is the father of Dr. 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



DATO' NG CHAI ENG

Executive Director/Group Chief Executive Officer

AGE | 60

GENDER | Male

NATIONALITY | Malaysian

PROFILE OF DIRECTORS (CONT'D)



DATO' LAU CHEE KHEONG

Executive Director/Group Chief Operations Officer

AGE | 60

GENDER | Male

NATIONALITY | Malaysian

Qualification

1. Sekolah Menengah Jenis Kebangsaan Hua Lian Taiping, Perak
2. Professional Diploma in Business Administration (Finance), Genovasi Centre for Higher Learning

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 UMedic Group Berhad (Resigned on 5 October 2023)
2. Director of all subsidiaries of UWC Berhad
3. Director of several private limited companies
4. Vice President of Persatuan Alumni Sekolah Hua Lian Taiping Zon Utara Malaysia
5. Vice President of Lembaga Jemaah Pengurus Sekolah SJK (C) Chiao Nan, Pulau Pinang
6. Member of Persatuan Kebajikan 88 Kapten Pulau Pinang

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)

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. Independent Non-Executive Director of Aurelius Technologies Berhad
3. Independent Non-Executive Director of SNS Network Technology 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



DATO' F'NG MEOW CHENG

Independent Non-Executive Director

AGE | 57

GENDER | Female

NATIONALITY | Malaysian

PROFILE OF DIRECTORS (CONT'D)



DATO' LIO CHEE YEONG

Independent Non-Executive Director

AGE | 53

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 and Kedah)
2. Honorary Consul of Norway (Penang, Perlis and Kedah)
3. 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)

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
5. Doctor of Business Administration, Wawasan Open University

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. Chairman, Youth Club, Federation Malaysia Manufacturer, Penang Branch
2. Vice Chairman of Penang Skill and Development Centre
3. Member of Industry Advisory Committee, Politeknik Seberang Perai
4. Member of Institute-Industry Management Board, Institut Latihan Perindustrian Arumgam Pillai Nibong Tebal
5. Member of Committee, Federation Malaysia Manufacturer, Penang Branch
6. Member, Technical Advisory Committee, Institut Teknikal Jepun Malaysia (JMTI)
7. Advisor of Junior Chamber International (JCI) Bayan
8. Alternate Director of UMedic Group Berhad (Resigned on 6 March 2023)
9. 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



DR. NG CHIN LIANG

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

AGE | 30

GENDER | Male

NATIONALITY | Malaysian

PROFILE OF DIRECTORS (CONT'D)

Training Programs attended by the Director

The following are the seminar, conference, webinar and sharing session attended by the Directors as at financial year ended 31 July 2023 ("FYE 2023").

Name of Directors	Mode of Training	Title
Dato' Wan Hashim Bin Wan Jusoh	Webinar Webinar Webinar Webinar Webinar	Guide Book on Public Listed Companies Transformation Programme Corporate Briefing on Sustainability & ESG Managing Your Transfer Pricing Risk ESG Disclosure: Development & Future Trend Preparing for Corporate Liability Provision Corporate Governance Monitor 2022
Dato' Ng Chai Eng	Webinar Webinar Webinar Webinar External	PowerTalk ESG Series #5 – Climate Change and Carbon: From the Financial Risk & Reporting Perspectives PowerTalk ESG Series #6 – Characteristics of ESG & Sustainability Leadership Rising to the ESG Challenge: Routes Towards Effective Governance Investor Expectations on Climate Change: Introducing the FBM Top 100 ESG Low Carbon Select Indices MGTC Fulfilling Your ESG Agenda with Eco-Schools Programme by Green Growth Asia Foundation
Dato' Lau Chee Kheong	Webinar Webinar Webinar Webinar External External External External	PowerTalk ESG Series #5 – Climate Change and Carbon: From the Financial Risk & Reporting Perspectives PowerTalk ESG Series #6 – Characteristics of ESG & Sustainability Leadership Rising to the ESG Challenge: Routes Towards Effective Governance Investor Expectations on Climate Change: Introducing the FBM Top 100 ESG Low Carbon Select Indices Industrial Transformation Asia Pacific 2022 (Industry 4.0 For Business Sustainability) 26 th International Sheet Metal Working Technology Exhibition at Hannover Germany The 2 nd Malaysian Sustainability Leadership Summit 6 th Asia Economic & Entrepreneurship Summit
Dato' F'ng Meow Cheng	Webinar Webinar Webinar Webinar Webinar Webinar	PowerTalk ESG Series #5 – Climate Change and Carbon: From the Financial Risk & Reporting Perspectives PowerTalk ESG Series #6 – Characteristics of ESG & Sustainability Leadership MIA Webinar Series: Auditing in Inventories and Production Costs Webinar Series: MBRS for Preparers of Group Consolidated Financial Statements – Incorporating Changes in Accounting Policies and Prior Year Adjustments Webinar Series: Corporate Governance Case Studies MIA Blended Learning Series: How Compliance with IFRS/MFRS Influences Obtaining Sufficient and Appropriate Audit Evidence
Dato' Lio Chee Yeong	Webinar Webinar Webinar Webinar Webinar Webinar	PowerTalk ESG Series #5 – Climate Change and Carbon: From the Financial Risk & Reporting Perspectives PowerTalk ESG Series #6 – Characteristics of ESG & Sustainability Leadership Rising to the ESG Challenge: Routes Towards Effective Governance Risk Management and Updates on Proposed Amendments on Sustainability Reporting Advancing Cyber Resilience: Board's Top 3 Must-Knows Generative AI – An Opportunity or Risk? Finance Essentials for Non-Finance Directors
Dr. Ng Chin Liang	Webinar Webinar Webinar Webinar Webinar Seminar Conference Sharing session	PowerTalk ESG Series #5 – Climate Change and Carbon: From the Financial Risk & Reporting Perspectives PowerTalk ESG Series #6 – Characteristics of ESG & Sustainability Leadership Rising to the ESG Challenge: Routes Towards Effective Governance ESG Webinar – Investor Expectations on Climate Change: Introducing the FBM Top 100 ESG Low Carbon Select Indices International Environmental, Social, and Governance (ESG) Forum: Cultivation and Practices Towards Sustainability Seminar on Malaysia-Japan: Moving Ahead with Trade & Sustainability National Human Capital Conference & Exhibition (NHCCE) 2023 – Northern Region CEO Roundtable Session for the Sydney Business School, University of Wollongong – Executive MBA Program Students Study

PROFILE OF DIRECTORS (CONT'D)

Remuneration

The following are the remuneration breakdown of all directors as at FYE 2023.

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	1,012	-	1,020	124	120	-	2,276
Dato' Lau Chee Kheong	1,012	-	1,020	104	120	-	2,256
Dato' Wan Hashim Bin Wan Jusoh	-	72	-	-	6	-	78
Dato' F'ng Meow Cheng	-	36	-	-	3	-	39
Dato' Lio Chee Yeong	-	36	-	-	3	-	39
Dr. Ng Chin Liang	228	-	67	28	18	41	382

PROFILE OF KEY SENIOR MANAGEMENT

Lee Boon Chien

Financial Controller

Age: 36 Gender: Male Nationality: Malaysian

Qualification

1. Fellow member of the Association of Chartered Certified Accountants (FCCA)
2. Member of the Malaysian Institute of Accountants
3. Bachelor of Science in Applied Accounting with Oxford Brookes University

Date first appointed to the Key Senior Management

14 February 2022

Working Experience and Occupation

1. Assurance Senior Manager, PwC Malaysia (2008 – 2018)
2. Group Finance Manager, Zhulian Corporation Berhad (2019 – 2022)
3. Financial Controller, UWC Berhad (2022 – 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: 40 Gender: Female 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: 58 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. Head of Machining Division, UWC Berhad (2018 – Present)

Present Appointment

Director of UWC Automation Sdn. Bhd.

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: 54 **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: 53 **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