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Issuer: Tai Sin Electric Limited

Stock code: 500

Meeting details:

Date: 29 Oct 2024

Time: 10.00 a.m.

Venue: Raffles Marina, Theatrette, Level 2, 10 Tuas West Drive, Singapore 638404

Q1. Would the board/management provide shareholders greater clarity on the following operational and financial matters? Specifically:

- (i) **Semiconductor industry:** Can management elaborate on how the cyclical slowdown in the global semiconductor industry has impacted the group? How sensitive is the group's performance to fluctuations in the semiconductor industry, and what might the expected rebound mean for its operations? Which products or services are involved, and what was the revenue contribution from semiconductor-related customers in FY2024?
- (ii) **Data centers:** With the increasing global demand for data centres, how is the group positioning itself to capture opportunities in this sector? Could you elaborate on the main products or services the group offers that cater specifically to data centres?
- (iii) **High voltage cables:** How well-equipped is the group to manufacture high voltage cables, and is there a strategic focus on this segment? Given Singapore's plans to import utility-scale low-carbon electricity from countries such as Australia, Cambodia, and Indonesia, are there opportunities for the group in the high-voltage subsea cable market?
- (iv) **Electric vehicle (EV):** Can the CEO provide more insights on the group's "early foothold" in the EV value chain? How does this experience translate into concrete business opportunities, and what are the growth plans in this space?

Q2. In the Test and Inspection (T&I) segment, CAST Laboratories has been undergoing an ongoing organisation restructuring. The T&I segment has shown losses in the past two years despite prior resilience.

	Revenue	Segment result
FY2020	\$31.34 million	\$2.51 million
FY2021	\$31.55 million	\$2.36 million
FY2022	\$31.32 million	\$1.51 million
FY2023	\$28.49 million	\$(3.40) million
FY2024	\$29.71 million	\$(1.81) million

(Source: company annual reports)

- (i) **What are the key challenges faced in the T&I segment over the past two years, particularly given that it remained resilient during the early years of the pandemic?**
- (ii) **Have there been any significant structural changes in the industry that have impacted profitability? Is the segment characterised by high fixed costs that exacerbate losses during periods of lower demand?**
- (iii) **Can the board provide a detailed breakdown of revenue from different industries within the T&I segment, particularly mining and energy? What are the significant growth prospects?**
- (iv) **When will the restructuring be completed?**

Q3. Details of the group’s management team could be found on page 14 of the annual report.

In the remuneration section of the corporate governance report, the company noted the retirement of two key executives from Lim Kim Hai Electric Co (S) Pte Ltd (“LKHE”), a wholly owned subsidiary of the company, on 30 June 2024, while Mr Ong Wee Heng remains as chief executive officer.

- (i) **Can the board elaborate on the current bench strength across the group's key subsidiaries? What steps have been taken to ensure continuity in leadership and that there is a strong pipeline of talent for future leadership roles?**
- (ii) **Given the recent retirements from LKHE, can the board outline the succession planning framework in place for other key subsidiaries? How does the group identify and prepare high-potential employees for leadership positions to ensure business continuity?**
- (iii) **In competitive sectors, such as EV charging and digital energy solutions, how successful has the group been in attracting and retaining young, high-potential executives? What strategies are in place to ensure that the group remains an employer of choice in these rapidly evolving industries?**
- (iv) **Can the board elaborate on the key digital advancements and productivity techniques the group is focusing on and how have these been integrated into operational processes?**

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

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