

ORIENTAL HOLDINGS BERHAD
Registration No. 196301000446 (5286-U)
(Incorporated in Malaysia)

Minutes of the Sixty-Second Annual General Meeting (“**62nd AGM**”) of Oriental Holdings Berhad (“**OHB**” or “**the Company**”) conducted at the Broadcast venue at Sri Mas Ballroom, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 Penang through live streaming and online remote participation by using Remote Participation and Voting (“**RPV**”) Facilities via meeting platform at <https://investor.boardroomlimited.com> on Thursday, 13 June 2024 at 2:30 pm.

Directors:	At Main Venue
	1. Datuk Loh Kian Chong, Executive Chairman
	2. Dato’ Seri Lim Su Tong, Group Managing Director
	3. Dato’ Sri Datuk Wira Tan Hui Jing, Executive Director
	4. Mr. Lee Kean Teong, Independent Non-Executive Director (“ INED ”)
	5. Puan Nazriah Binti Shaik Alawdin, INED
	6. Dato’ Ong Eng Bin, INED
	7. Dato’ Md Radzaif Bin Mohamed, INED
	8. Mr. Mitsuharu Funase, Non-INED
	Via RPV facilities in Petaling Jaya, Selangor
	9. Dato’ Robert Wong Lum Kong, DSSA, JP, CMJA (UK), Group Managing Director
	Via zoom online platform
	10. Ms. Tan Kheng Hwee, Executive Director
In Attendance:	1. Ms. Ong Tze-En, Joint Company Secretary
Group CFO:	1. Mr. Wong Tet Look, Adrian, Group Chief Financial Officer
Auditor:	1. Ms. Lim Su Ling, Audit Engagement Partner, KPMG PLT
Scrutineer:	1. Ms. Khaw Mei Ching, TJH Consultancy Services Sdn. Bhd.
Present:	As per attendance list
By invitation:	As per attendance list

Chairman of the Meeting & Welcome Address

- (1) The Chairman of the Board of Directors (“Board”) of the Company, Datuk Loh Kian Chong (“**Datuk Chairman**”) chaired the Meeting and extended a very warm welcome to all stockholders, proxy holders and corporate representatives to the 62nd AGM.
- (2) Datuk Chairman also take this opportunity to welcome Dato’ Ong Eng Bin and Dato’ Md Radzaif Bin Mohamed, the INEDs, who were appointed on 1 July 2023.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Introduction

- (1) Datuk Chairman then continued to introduce members of the Board, the Company Secretary, Group Chief Financial Officer ("**Group CFO**") and the representative from the external auditors.
 - (a) His 7 fellow Board members at the main venue are Dato' Seri Lim Su Tong, Group Managing Director, Dato' Sri Datuk Wira Tan Hui Jing, Executive Director, the INEDs, Mr. Lee Kean Teong, Puan Nazriah Binti Shaik Alawdin, Dato' Ong Eng Bin and Dato' Md Radzaif Bin Mohamed and Mr. Mitsuharu Funase, Non-INED together with Ms. Ong Tze-En, Company Secretary, Mr. Wong Tet Look, Adrian ("**Mr. Adrian Wong**"), Group CFO and Ms. Lim Su Ling, Audit Engagement Partner from KPMG PLT.
 - (b) 2 fellow Directors who joined this AGM remotely; Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK), Group Managing Director and Ms. Tan Kheng Hwee, Executive Director.
- (2) Datuk Chairman informed that the Board would continue to leverage on technology to ease participation by stockholders from remote locations. Today's 62nd AGM is conducted through live streaming and online remote participation by using RPV Facilities, which is in compliance with Section 327 of the Companies Act 2016 and Clause 73 of the Constitution of the Company.

Call to Order and Quorum of the Meeting

- (1) The Constitution of the Company requires the presence of at least 2 members or proxies or corporate representatives to form a quorum. For a virtual general meeting, the quorum shall be determined by the number of members who logged-in at the start of this meeting.
- (2) Datuk Chairman proceeded to call the meeting to order after the Company Secretary had confirmed that there was a quorum present.

Notice of Meeting

- (1) Datuk Chairman informed that the Notice for the 62nd AGM was announced and circulated to all stockholders, Directors and auditors on 30 April 2024. He then informed that the Notice of the 62nd AGM shall be taken as read.

Voting by Poll & Procedures

- (1) Datuk Chairman informed that there are eleven (11) Ordinary Resolutions to be tabled for approval by the stockholders. These Ordinary Resolutions would be put to vote on poll in accordance with paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**MMLR**").
- (2) In accordance with Clause 86 of the Company's Constitution, Datuk Chairman exercised his rights, as Chairman of the meeting, to demand for a poll to be carried out for all eleven (11) Ordinary Resolutions.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

- (3) He pointed out that every member present virtually at this AGM today either in person, or by proxy or by corporate representative, has the right to participate, ask question and vote on the resolutions as stated in the agenda of this meeting. Participants could pose questions via real time submission of typed texts in the query box.
- (4) He added that in the event the Board and management could not respond to certain questions during the meeting, response to these questions would be incorporated into the minutes of this AGM which would then be made available on the corporate website.
- (5) Datuk Chairman further informed that Boardroom Share Registrars Sdn. Bhd. ("BoardRoom") and TJH Consultancy Services Sdn. Bhd. are appointed as Poll Administrator and Independent Scrutineer to conduct the electronic polling process and to verify the poll results respectively.
- (6) Datuk Chairman highlighted that the attendance at this AGM is restricted to the Company's stockholders, proxies and authorised representatives of corporate stockholders who have registered to participate in this meeting remotely.
- (7) As discussions at this AGM might be deemed confidential and only for the knowledge of the relevant parties, any visual or audio recording whilst this AGM is conducted, is strictly prohibited unless written consent has been obtained prior to this meeting.
- (8) Datuk Chairman stressed that the quality of the live streaming is dependent on the bandwidth, stability and connectivity of internet connection at the locations of the remote participants.
- (9) BoardRoom then proceeded to present a video demonstrating the voting procedures and explaining how to use the RPV Facilities to raise any questions during the meeting before Datuk Chairman proceeded to address items on the meeting agenda.

Agenda 1

- 1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' Reports and Auditors' Report thereon**
 - 1.1 Datuk Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2023 ("**AFS FY2023**") together with Reports of the Directors and Auditors ("**Statements and Reports**") were circulated to stockholders, Directors and auditors earlier on 30 April 2024.
 - 1.2 As the formal approval of the stockholders is not required for this agenda item in accordance with Section 340(1)(a) of the Companies Act 2016, the matter is not put forward for voting.
 - 1.3 Datuk Chairman then declared that the AFS of the Company and the Group for FY2023 together with the Statements and Reports were duly received and tabled to the stockholders and proceeded to the next item on the meeting agenda.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Agenda 2 - Ordinary Resolution 1

2. To declare a Final Single Tier Dividend of 20 sen per ordinary stock for the financial year ended 31 December 2023

- 2.1 Datuk Chairman informed that the Board had recommended a final single tier dividend of 20 sen per ordinary stock in respect of FY2023 to be paid to the stockholders at the close of business on 28 June 2024. The dividend will be paid to stockholders on 18 July 2024 if approved by stockholders. He then put the Ordinary Resolution 1 to be voted by poll.

Agenda 3 - Ordinary Resolutions 2, 3 and 4

3. To re-elect the following Directors who retire in accordance with Clause 103 of the Company's Constitution:

- (a) Ms. Tan Kheng Hwee**
- (b) Dato' Seri Lim Su Tong**
- (c) Dato' Sri Datuk Wira Tan Hui Jing**

- 3.1 Ordinary Resolutions 2, 3 and 4 concerned the re-election of 3 Directors, namely, Ms. Tan Kheng Hwee, Dato' Seri Lim Su Tong and Dato' Sri Datuk Wira Tan Hui Jing. These three (3) Directors retired by rotation pursuant to Clause 103 of the Company's Constitution and being eligible, had offered themselves for re-election.
- 3.2 Datuk Chairman informed the meeting that profiles of these Directors as well as Board's justifications and recommendations for retaining them are as set out in the Annual Report 2023 as well as in the explanatory notes to the Notice of 62nd AGM.
- 3.3 Datuk Chairman then put the Ordinary Resolutions 2, 3 and 4 to the Meeting, separately, to be voted by poll.

Agenda 4 - Ordinary Resolutions 5 and 6

4. To re-elect the following Directors who retire in accordance with Clause 110 of the Company's Constitution:

- (a) Dato' Ong Eng Bin**
- (b) Dato' Md Radzaif Bin Mohamed**

- 4.1 Ordinary Resolutions 5 and 6 concerned the re-election of 2 Directors, namely, Dato' Ong Eng Bin and Dato' Md Radzaif Bin Mohamed. These two (2) Directors retired by rotation pursuant to Clause 110 of the Company's Constitution and being eligible, had offered themselves for re-election.
- 4.2 Datuk Chairman informed the meeting that profiles of these Directors as well as Board's justifications and recommendations for retaining them are as set out in the Annual Report 2023 as well as in the explanatory notes to the Notice of 62nd AGM .
- 4.3 Datuk Chairman then put the Ordinary Resolutions 5 and 6 to the Meeting, separately, to be voted by poll.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Agenda 5 - Ordinary Resolution 7

5. To approve the Directors' fees and benefits up to an aggregate amount of RM2.5 million payable to the Directors for the period commencing this Annual General Meeting ("AGM") through to the next AGM of the Company in 2025

5.1 Datuk Chairman informed that Ordinary Resolution 7 was to approve the Directors' fees and benefits up to an aggregate amount of RM2.5 million to the Directors for the period commencing this AGM through to the next AGM of the Company in 2025.

5.2 Datuk Chairman then put the Ordinary Resolution 7 to the Meeting to be voted by poll.

Agenda 6 - Ordinary Resolution 8

6. To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration

6.1 Datuk Chairman informed the meeting that the Company's Auditors, KPMG PLT, had expressed their willingness to continue in office.

6.2 Datuk Chairman then put the Ordinary Resolution 8 to the Meeting to be voted by poll.

Special Business

Agenda 7 - Ordinary Resolution 9

7. Proposed Renewal of Stockholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

7.1 Datuk Chairman explained that Ordinary Resolution 9, if passed, would allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions ("RRPT") ("**Proposed Mandate**") in accordance with Chapter 10.09 of the Listing Requirements of the Bursa Securities. Details of the RRPT were as set out in the Circular to stockholders dated 30 April 2024.

7.2 He explained that approval for the Proposed Mandate on an annual basis would eliminate the need to frequently make announcements to Bursa Securities and to convene separate general meetings from time to time to seek stockholders' approval as and when potential RRPT arise, thereby reducing substantially administrative time and expense in convening such meetings.

7.3 He added that all interested major stockholders, interested Directors and/or persons connected with these interested major stockholders and Directors had abstained from voting in respect of their direct and indirect stockholdings on these resolution in relation to the Proposed Mandate.

7.4 Datuk Chairman then put the Ordinary Resolution 9 to the Meeting to be voted by poll.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Agenda 8 - Ordinary Resolution 10

8. Proposed Renewal of Authority to Buy-Back its Own Stocks

- 8.1 Datuk Chairman explained that the passing of Ordinary Resolution 10 would allow the Directors to exercise the power of the Company to purchase its own stocks of up to 10% of the number of issued stocks of the Company. Datuk Chairman added that the details of the proposed renewal of stock buy-back authority was as set out in the stock buy-back statement on pages 8 to 14 of the Annual Report 2023.
- 8.2 Datuk Chairman then put the Ordinary Resolution 10 to the Meeting to be voted by poll.

Agenda 9 - Ordinary Resolution 11

9. Retention as Independent Non-Executive Director

- 9.1 Datuk Chairman informed that Ordinary Resolution 11 concerned the retention of Mr. Lee Kean Teong as an Independent Non-Executive Director of the Company. Mr. Lee has served as Independent Non-Executive Director of the Company for more than 9 years.
- 9.2 He added that details of the Board's justifications and recommendations to retain him were as set out in the explanatory notes to the Notice of 62nd AGM.
- 9.3 Datuk Chairman then put the Ordinary Resolution 11 to the Meeting to be voted by poll.

10. Corporate presentation and Questions & Answers (“Q&A”) session

- 10.1 Datuk Chairman then invited Mr. Adrian Wong, the Group CFO to present an overview of the Group's performance for FY2023 and outlook in 2024 as well as to response to questions from Minority Shareholders Watch Group (“MSWG”) and other stockholders.
- 10.2 Mr. Adrian Wong briefed on the Group's performance for FY2023 and outlook in 2024 for the understanding of the stockholders.
- 10.3 He shared with stockholders the impact of the global economic conditions, noting that the outlook remains uncertain amid financial sector turmoil, high inflation, the ongoing effects of Russia's invasion of Ukraine and three years of COVID. He also shared the GDP growth rates in the countries where the Group operates.
- 10.4 He presented the 2023 key performance highlights, the Group's profit and loss position and provided an overview of the performance of each segment.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

- 10.5 He shared the global outlook for 2024, expressing the Group's confidence in navigating challenges with its diversified business base, financial resources and dedicated management and workforce. The Group is committed to sustainability and growth by improving efficiency and ensuring health, safety and security of employees. The implementation of our Group's environmental, social and governance (ESG) practices will enhance long-term sustainability through better employment practices, community engagement, and eco-conscious processes. The Group aims to align its strategies and policies with the highest standards of sustainable practice.
- 10.6 He then shared with stockholders the efforts and indicative outlook of each segment within the Group.
- 10.7 Mr. Adrian Wong then read out the replies to the written queries from MSWG, Toh Hooi Giap and Koh Hai Pin.
- 10.8 Datuk Chairman then proceeded to the Q&A session. He recapped that those questions of similar nature would be grouped together for a more structured response from the Board.
- 10.9 Upon completion of the Q&A session, Datuk Chairman thanked the participants for their queries.
- 10.10 All replies to the written queries from MSWG and stockholders as well as the Q&A session during the AGM were as summarised in Appendix A as attached.

11. Polling & Voting Session

- 11.1 Datuk Chairman proceeded to the online voting by poll. A video on voting instructions was played throughout the voting period. The voting was closed after 5 minutes. The meeting was then adjourned to allow for vote tabulation.
- 11.2 The meeting was reconvened thereafter.

12. Announcement of Poll Results

- 12.1 Datuk Chairman announced the poll results for Ordinary Resolutions 1 to 11 upon receipt of report from independent Scrutineer. He requested all participants to refer to the results as shown on screen.
- 12.2 Datuk Chairman informed that based on the results as verified by the independent scrutineer, all 11 Ordinary Resolutions tabled today received majority votes in favour.

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Ordinary Resolution	FOR		AGAINST		Results
	Number of shares	%	Number of shares	%	
1	355,394,225	99.9945	19,504	0.0055	Carried
2	354,910,084	99.8732	450,645	0.1268	Carried
3	354,195,106	99.7703	815,623	0.2297	Carried
4	354,546,106	99.7705	815,623	0.2295	Carried
5	354,952,025	99.9832	59,704	0.0168	Carried
6	354,736,324	99.9224	275,405	0.0776	Carried
7	354,658,273	99.9035	342,546	0.0965	Carried
8	354,145,806	99.7581	858,723	0.2419	Carried
9	50,544,270	99.8835	58,945	0.1165	Carried
10	355,252,980	99.9718	100,299	0.0282	Carried
11	353,909,099	99.5932	1,445,420	0.4068	Carried

- 12.3 Datuk Chairman then announced that, all 11 Ordinary Resolutions, with the interested Directors, major shareholders and persons connected with these interested Directors and major stockholders duly abstained from voting on Ordinary Resolution 9, were resolved and carried:

Ordinary Resolution 1

To declare a Final Single Tier Dividend of 20 sen per ordinary stock for the financial year ended 31 December 2023

“THAT, a Final Single Tier Dividend of 20 sen per ordinary stock for the financial year ended 31 December 2023 be approved for payment.”

Ordinary Resolution 2

To re-elect Ms. Tan Kheng Hwee who retires in accordance with Clause 103 of the Company’s Constitution

“THAT, Ms. Tan Kheng Hwee, who retired pursuant to Clause 103 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Ordinary Resolution 3

To re-elect Dato' Seri Lim Su Tong who retires in accordance with Clause 103 of the Company's Constitution

"THAT, Dato' Seri Lim Su Tong, who retired pursuant to Clause 103 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 4

To re-elect Dato' Sri Datuk Wira Tan Hui Jing who retires in accordance with Clause 103 of the Company's Constitution

"THAT, Dato' Sri Datuk Wira Tan Hui Jing, who retired pursuant to Clause 103 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 5

To re-elect Dato' Ong Eng Bin who retires in accordance with Clause 110 of the Company's Constitution

"THAT, Dato' Ong Eng Bin, who retired pursuant to Clause 110 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 6

To re-elect Dato' Md Radzaif Bin Mohamed who retires in accordance with Clause 110 of the Company's Constitution

"THAT, Dato' Md Radzaif Bin Mohamed, who retired pursuant to Clause 110 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 7

To approve the Directors' fees and benefits up to an aggregate amount of RM2.5 million payable to the Directors for the period commencing this AGM through to the next AGM of the Company in 2025

"THAT, the payment of Directors' fees and benefits up to an aggregate amount of RM2.5 million to the Directors for the period commencing this AGM through to the next AGM of the Company in 2025, be and is hereby approved."

Ordinary Resolution 8

To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration

"THAT, the retiring Auditors, KPMG PLT be and are hereby re-appointed as Auditors of the Company at a remuneration to be determined by the Directors and shall hold office until the conclusion of the next AGM."

Ordinary Resolution 9
Proposed Renewal of Stockholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

“THAT, pursuant to Chapter 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a general mandate of the Stockholders be and is hereby granted to the Company and/or its subsidiaries to enter into the recurrent arrangements or transactions of a revenue or trading nature, as set out in the Company’s Circular to Stockholders dated 30 April 2024 (“**the Circular**”) with any person who is a related party as described in the Circular, provided that such transactions are undertaken in the ordinary course of business, on an arm’s length basis, and on normal commercial terms, or on terms not more favourable to the Related Party than those generally available to the public and are not, in the Company’s opinion, detrimental to the minority stockholders; and that disclosure will be made in the annual report of the aggregate value of transactions conducted during the financial year.

AND THAT, such approval, shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which authorisation is obtained, at which time it shall lapse, unless by ordinary resolutions passed at the meeting, the authority is renewed either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the stockholders of the Company in a general meeting, whichever is earlier.

FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Stockholders’ Mandate.”

Ordinary Resolution 10
Proposed Renewal of Authority to Buy-Back its Own Stocks

“THAT, subject to compliance with Section 127 of the Companies Act 2016 (as may be amended, modified or re-enacted from time to time) and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities, approval be and is hereby given to the Company to utilise up to RM772.4 million which represents the audited retained profits reserve of the Company as at 31 December 2023, otherwise available for dividend for the time being, to purchase on Bursa Malaysia Securities Berhad its own stocks up to 62,039,363 ordinary stocks representing 10% of the total number of issued stocks of the Company of 620,393,638 ordinary stocks as at 2 April 2024 (including 31,808 Stocks retained as Treasury Stocks).

AND THAT, upon completion of the purchase(s) of the Stocks by the Company, the Stocks shall be dealt with in the following manner:-

- (a) to cancel the Stocks so purchased; or
- (b) to retain the Stocks so purchased as Treasury Stocks for distribution as dividends to the stockholders and/or resell on the market of Bursa Malaysia Securities Berhad; or
- (c) to retain part of the Stocks so purchased as Treasury Stocks and cancel the remainder; or
- (d) in such manner as Bursa Malaysia Securities Berhad and such other relevant authorities may allow from time to time.

AND THAT, such authority from the stockholders would be effective immediately upon the passing of this Ordinary Resolution and will continue in force until:

- (a) the conclusion of the next AGM of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiry of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by Ordinary Resolution in a general meeting of stockholders of the Company) but not so as to prejudice the completion of a purchase by the Company or any person before the aforesaid expiry date, in any event, in accordance with the provisions of the guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities;

FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement or to effect the purchase of OHB Stocks.”

Minutes of 62nd Annual General Meeting held on 13 June 2024 (cont'd)

Ordinary Resolution 11
Retention as Independent Non-Executive Director

“THAT, Mr. Lee Kean Teong be retained as Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance until the conclusion of the next AGM.”

Conclusion

- (1) Coming to the last item on the meeting agenda, Datuk Chairman informed the Meeting that he had received confirmation that no notice of any other business for transaction at this meeting had been received.
- (2) There being no further business, the Meeting closed at 4:28 pm with a vote of thanks to the Chair.

Confirmed as correct record

signed

Datuk Loh Kian Chong
Executive Chairman