



# Response to MSWG and Other Stockholders 62<sup>nd</sup> Annual General Meeting

Thursday | 13 June 2024 | 2.30 pm

**ORIENTAL HOLDINGS BERHAD**

Registration No. 196301000446 (5286-U)



**Q01** Retail operations in Singapore had recorded 13.9% decreased in the number of cars sold driven by a surge in Certificate of Entitlement (“COE”) prices. As a result, the Group saw a drop in units sold for certain models such as HR-V and Civic while Honda Freed recorded higher units sold. (page 27 of AR2023)

Given that the Singapore Green Plan 2030 included a strong push to electrify the vehicle population, which would help Singapore achieve its vision of 100% cleaner energy vehicles by 2040 (page 30 of AR2023), what are the Management’s immediate actions to seize the opportunity on the electric vehicles (“EV”) trend in Singapore and minimise EV’s threat towards internal combustion engine vehicles?

**Response** Currently, there is a tremendous rise in interest and excitement towards the EV segment. The EV segment will continue to grow however there are still many distribution and fundamental issues that need to be addressed before EV can become more substantial in terms of sales.

Through various engagements by our principal, Honda Motor, they believe that Hybrid EV is the more appropriate product as the interim moving towards full electrification. Our principal's target is to introduce battery EV in all markets by 2030. We are constantly engaging with our principal to look at when is the right time and what are the right products to introduce to all regions where Oriental is representing the Honda brand. We are committed to Honda's approach on this matter.



Q02

The Malaysian Automotive Association (“MAA”) forecasted a lower Total Industry Volume (“TIV”) of 740,000 units of vehicles in 2024 given the uncertainties in the global economy and consumer spending may also slow down due to concerns over the targeted subsidy rationalisation, the rising cost of living, the implementation of the proposed High Value Goods Tax and a higher service tax rate for some services including motor vehicles repair and maintenance. (page 31 of AR2023)

To date, to what extent has the Group experienced a slowdown in consumer demand for the Group’s vehicles?

Response

The Group has observed a moderate slowdown in consumer demand for our vehicles in Malaysia. This trend aligns with the projected decrease in the Total Industry Volume (TIV) for the automotive sector in 2024. We are closely monitoring these market conditions and adjusting our strategies accordingly to the customer demand.



**Q03** Some of the Group's hotels occupancy rates were as follows:

Hotels Location	Hotels Location	Occupancy Rate	
		FY2023	FY2022
Bayview Hotel Malacca	Malaysia	66%	59%
The Sydney Boulevard Hotel	Australia	61%	29%
Bayview Geographe Resort	Australia	48%	48%
Wairakei Resort Taupo	New Zealand	42%	46%

(page 39 of AR2023)

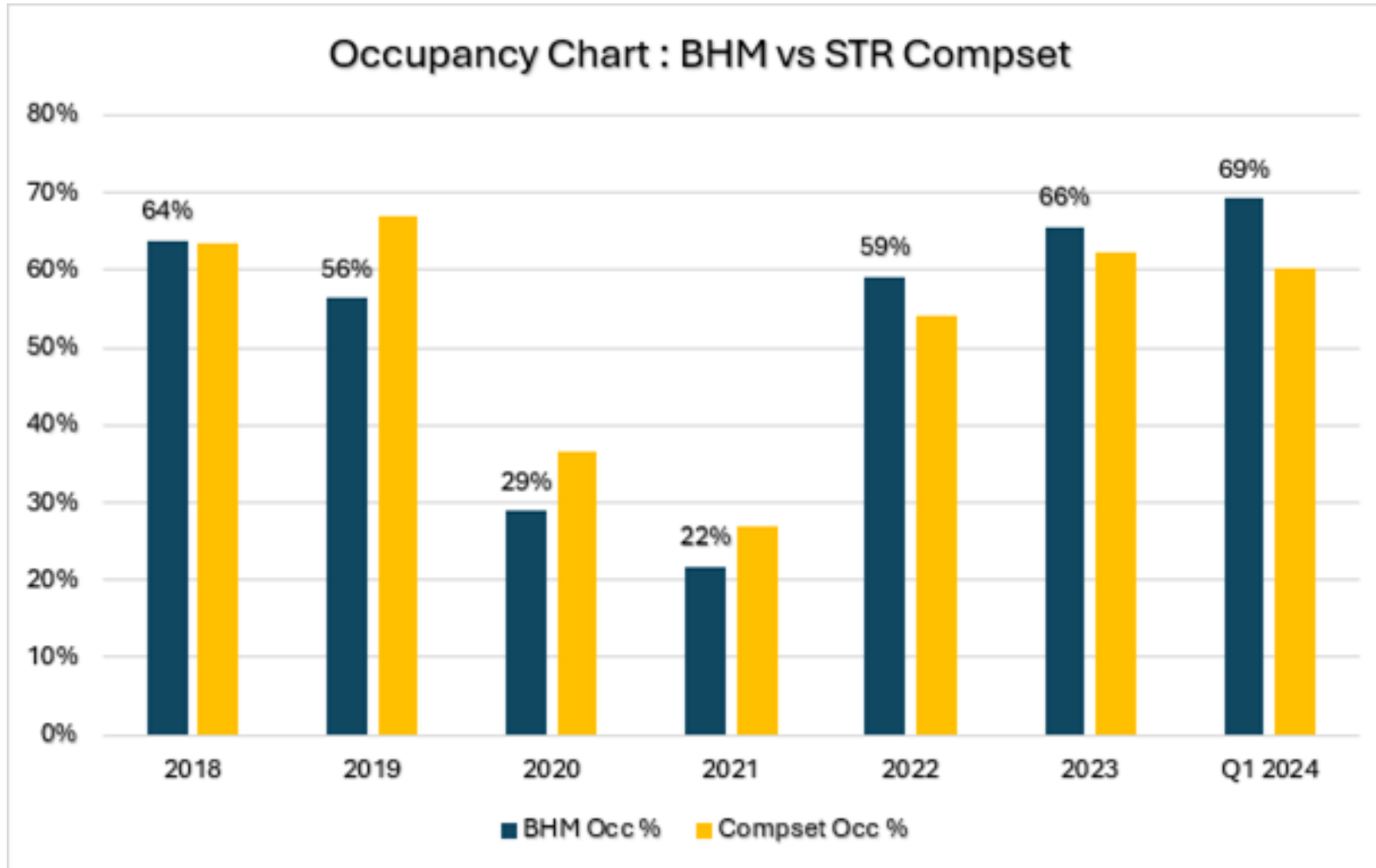
(a) What were the reasons for the rather low occupancy rate for the abovementioned hotels and resorts, where the occupancy rate was less than 80%?

**Response** As the STR Compset (Competitive Set Report) data suggests, Melaka is not a destination with year-round strong demand. Nonetheless, Bayview Hotel Malacca (BHM) has demonstrated improvements in its occupancy rates (against the STR Compset) post pandemic.



Q03 Cont'd

Response



**Owner** Group CFO

**Name** MSWG



Q03

Cont'd

**Response** Coming out of the pandemic, The Sydney Boulevard Hotel and Wairakei Resort Taupo were on restricted saleable inventory in rooms and group size Meetings, Incentives, Conferences and Exhibitions (MICE) events due to labour shortages, which adversely affected occupancy rates in FY2022 and 1HFY2023.

Although Bayview Geographe Resort has total saleable inventory of 160 rooms, available inventory is only 91 rooms. The remaining 69 Resort Rooms are component rooms in 3-bedroom villas inventory. The component rooms have been sold individually to boost the occupancy rates.



Q03 (b) Why did the occupancy rate for Wairakei Resort Taupo decrease to 42% in FY2023?

Response Wairakei Resort Taupo (WRT) suffered from the effects of Cyclone Gabrielle in February 2023, which forced the resort to close for 10 weeks and cancel all forward bookings.

Coming out of the pandemic, WRT was on restricted saleable inventory in rooms and group size MICE events due to labour shortages, which adversely affected occupancy rates in FY2022 and 1HFY2023.



**Q03** (c) With the travel and tourism industry rebounded, to date, what are the current occupancy rates for these hotels?

**Response** The occupancy rates in Q1FY2024 for these hotels are as follows:

Hotels Location	Hotels Location	Occupancy Rate
		Q1FY2024
Bayview Hotel Malacca	Malaysia	69%
The Sydney Boulevard Hotel	Australia	76%
Bayview Geographe Resort	Australia	53%
Wairakei Resort Taupo	New Zealand	63%





**Q04** In the year under review, the Group recorded 3 instances of non-compliance with applicable environmental laws and regulations. One (1) from the hotels and resorts business segment, while the other two (2) were from investment properties and trading of building materials products, which resulted in a total value of RM3,739.35 fine was paid. (page 48 of Sustainability Report 2023)

Please briefly elaborate on what were the 3 instances of non-compliance related to?

**Response** The Hotels and Resorts segment was issued 1 compound amounting to RM1,739.35 as the water in its spa pool did not conform with the pH value and chlorine-based residual disinfectant of the licensable aquatic facility.

The Investment Properties and Trading of Building Material Products segment was issued 2 compounds amounting to RM2,000.00 in relation to non-compliance with defined protocol for waste disposal and waste storage.

In all instances of non-compliance, Management had rectified the issues highlighted.



**Q05** Climate change causes hotter days and heavier rain, which may lead to more fire incidents and floods. In 2023, Indonesia experienced a prolonged drought season, and the country is also often associated with haze and forest fires.

Given that the majority of the Group's oil palm plantation is in Indonesia (Bangka Island and South Sumatra), how does the Group address haze and fire outbreaks as a sustainability issue that impacts the environment? Was there any fire incident at the Group's oil palm plantations?

**Response** The Group is committed to sustainability and has established a robust fire prevention and suppression program to address the environmental impacts of haze and fire outbreaks. Our Emergency Response Team is well-equipped with the necessary facilities and apparatus to address and manage such fires effectively. In addition, we have adopted best management practices and strategies for mitigating climate change risks such as strictly no burning for new planting, replanting or other development.

We have also collaborated with local communities to avert fires resulting from traditional land-clearing methods. By introducing mechanical land-clearing techniques and fostering awareness about the hazards of burning, we aim to mitigate the risk of fires.

A few isolated incidents of land fires have occurred in FY2023, which were immediately attended to, documented and reported to the appropriate authorities.



Q06 The Company, in its Corporate Governance Report 2023 (“CGR 2023”), stated that it did not adopt Practice 5.2 of the Malaysian Code of Corporate Governance (“MCCG”), which states that at least half of the board should consist of independent directors. For large companies, the board comprises a majority of independent directors.

We note the explanation for not adopting this Practice while the Board lacks a majority of Independent Non-Executive Directors, there exists an equitable distribution of Executive Directors and Non-Executive Directors in the boardroom. (page 27 of the CGR2023)

However, MSWG wish to highlight that the Board only comprises 40% Independent Directors, which is not even at least half of the Board. No timeframe has been committed to apply the Practice, and we wish to highlight that under Paragraph 3.2C(b) of Practice Note 9 of the Main Market Listing Requirements, Large Companies must disclose, if it departs from a Practice, the timeframe required to achieve the application of the Practice.



Q06

Cont'd

Response Pertaining to the timeframe to achieve the application of the Practice, we have stated “Others” as the Bursa Malaysia's prescribed CG report template had preset 4 options namely within 1 year, within 2 years, within 3 years and Others as shown below:

The image shows a screenshot of a form field labeled 'Timeframe'. To the right of the label is a dropdown menu. The dropdown menu is open, showing four options: 'Within 1 year', 'Within 2 years', 'Within 3 years', and 'Others'. The 'Within 2 years' option is currently selected and highlighted in blue.

We will communicate the disclosure timeframe as appropriate.

The Nominating Committee and the Board have continued to assess the effectiveness and objectivity of the Board’s performance.

At this juncture, there is no recommendation to revise the Board composition as the number of Executive Board members reflects the business segments within the Group.

A higher number of Independent Directors would be appointed if deemed necessary and without undue disruption or making unwieldy changes to Board composition.



**Q07** The Company had stated that it did not adopt Practice 5.3 of the MCCG which states that if the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

It was disclosed that the Board does not adopt a 2-tier voting process as the Board wishes to maintain:

- consistency with the 1-share 1-vote standard under the Companies Act 2016 (“Act”);
- fairness in terms of voting rights amongst the same class of stockholders; and
- consistency with the Company’s Constitution. (page 29 of the CGR2023)

However, MSWG wishes to highlight that the Securities Commission Malaysia (“SC”) has explained that the two-tier voting process does not contradict any provision under the Companies Act 2016 (particularly Section 291) and is consistent with the rights and powers attached to shares as accorded in the Companies Act 2016. In exercising the votes under the two-tier voting process, each shareholder continues to have only one vote for each share held.

For further clarification, please refer to the Frequently Asked Questions on the MCCG issued by the SC on 26 April 2017 (Revised: 23 March 2023) which is available on the SC’s website.



Q07

Cont'd

Response

On the basis of respecting stockholders' rights following the 1-share 1-vote standard under the Act, principal equal voting rights amongst the same class of stockholders, and to maintain consistency with the Company's Constitution, the Board is of the view that the single-tier voting approach towards obtaining stockholders' approval for the continuance of Independent Directors beyond their 9-year tenure is a more practical approach for the Company.

In addition, the Board will continue to ensure all stockholders can provide relevant sounding to the Board concerning the continuance of Independent Directors beyond their 9-year tenure limit.

The outcome of the single-tier voting will also be considered by the Board and the Nominating Committee in their understanding of the stockholders' viewpoints, especially if there is a significant number of votes against such a resolution.



Q08 Practice 5.9 of the MCCG states that the board should comprise at least 30% of women directors.

The Board previously had four (4) female directors. With Ms. Mary Geraldine Phipps and Puan Sharifah Intan Binti S. M. Aidid, retired from the Board as the Independent Non-Executive Director and Non-Independent Non-Executive Director, the Board currently have two (2) female Independent Non-Executive Directors, representing a decrease in female representation at the Board level to 20% (FY2022: 40%).

The Company newly appointed two (2) male Independent Non-Executive Directors on 1 July 2023 during FYE2023. (pages 19 & 20 of AR2023)

(a) Did the Nomination Committee consider any female candidates as potential directors prior to appointing male directors? What were the challenges faced by the Nomination Committee in recommending female directors instead of male directors to the Board?



**Owner** Group CFO

**Name** MSWG

**Q08**

**Cont'd**

**Response** The Nomination Committee evaluated four candidates, including one female. All candidates were highly qualified subject matter experts. The final selection prioritised merit and the Group's strategic needs, emphasising expertise in the automotive and financial industries. While gender diversity was considered, it was not the top priority.

Despite asset management perspectives being valuable in assessing the Group's property investments, the Board focused on leveraging strengths for market share growth and electric vehicle entry. High-level financial, economic, and treasury perspectives, along with international connections, would be useful in guiding currency, project, and financing reviews as the Group expands internationally.





**Q08** (b) MSWG notes that no timeframe has been committed to applying the Practice. We wish to highlight that under Paragraph 3.2C(b) of Practice Note 9 of the Main Market Listing Requirements, large companies must disclose the timeframe required to achieve the application of a Practice if they depart from it.

**Response** In terms of the timeline for implementation of Practice 5.9, the Board has chosen the “OTHERS” category, which offers flexibility in addressing the shortage of women directors. Board appointments have consistently been based on merit and the ability to contribute to the Group.

Additionally, the Board size is currently optimum vis-a-vis the Group's business activities and operations.



Q08

(c) In terms of Board diversity, what benefits has the Board experienced from gender diversity among its members? How has the Board's performance been impacted in relation to these benefits?

Response

The Board has always prioritised gender diversity, appointing female Directors and a Chairperson long before it became a widespread practice influenced by government policies and regulations. Over time, the Board has reaped the benefits of this approach, including analytical discussions, in-depth reviews and nuanced deliberations on various issues.

While gender diversity occasionally gives rise to differing viewpoints that contribute to a more comprehensive deliberation of matter, the Board has not discerned any direct correlation between gender diversity and board performance.



Q09 For the financial year ended 31 December 2023, the Nominating Committee has engaged an independent external consultant to facilitate the Board Assessment. (page 40 & 41 of CGR2023)

The Nominating Committee presented the Board Assessment results and key enhancements to the Board in relation to:

- Actively driving future-oriented strategy and performance improvement;
- Sustainability oversight and management;
- Board deliberation on succession planning.

(a) Who was the independent external consultant engaged by the Nominating Committee to facilitate the Board Assessment?

Response The Board has engaged KPMG Risk Management and Risk Consulting Sdn Bhd to facilitate the Board Assessment.



Q09 (b) On average, how did the Board score in each of the key areas that the independent external consultant had assessed during the Board Assessment exercise?

Response The Board Assessment process includes the following:-

- Assessment of the Board, as a whole;
- Director's self and peer assessment;
- Self-evaluation/declaration of Director's independence; and
- Assessment of each Board Committee.

The assessments are carried out via self and peer-assessment forms ("performance Assessment Forms") and the Board achieved an average score of 86% across the various key areas evaluated by the independent external consultant during the Board Assessment exercise.



**Owner** Group CFO

**Name** MSWG

**Q09** (c) What steps have the Board taken to address the independent external consultant's recommendations and key areas for enhancements?

**Response** A detailed report including the improvement opportunities from the external consultant was presented to the Board Committee to consider.

The Board has reviewed the report, noted the points of consideration and has taken appropriate actions to implement the recommendations.



Q09 (d) We note that the performance of the Board includes assessment criteria which consider the performance of the Board in managing the Company's material sustainability risks and opportunities. (page 23 of CGR2023)

(i) In relation to quantitative environmental, social, and governance ("ESG") KPIs on the evaluation of C-Suites in FYE2023, how did the senior management perform in relation to these KPIs?

Response The Executive Directors by virtue of their position form part of the Key Senior Management of the Group that is primarily responsible for the business operations of OHB's core business and principal subsidiaries.

For Executive Directors/Key Senior Management, performance-related elements such as the Company's growth and profitability are taken into consideration in the assessment to align the interest of the Executive Directors/Key Senior Management with the long-term objectives and business strategy of the Company. The Committee ensures that the remuneration is linked to the performance of OHB.



Q09

Cont'd

Response

Remuneration for Executive Directors/Key Senior Management consists of both fixed (i.e. base salary) and variable (performance-based incentive) remuneration components. The remuneration of the Executive Directors/Key Senior Management is designed to ensure the Company's continued ability to attract and retain the most qualified Executive Board members/Key Senior Management.

Each senior management of respective subsidiaries table the ESG matters and/or ESG data during quarterly EXCO meetings for discussion.



Q09 (d) (ii) What was the weightage of the ESG KPIs (by percentage) vis-à-vis operational and financial metrics in the overall performance evaluation of the Board and senior management?

Response In the overall performance evaluation of the Board and senior management, the ESG KPIs are integrated as part of the assessment on Board and Board Committees and not evaluated specifically vis-à-vis operational and financial metrics. ESG is one of the key areas of improvement proposed by the external consultant during the Board Assessment exercise.



**Owner** Group CFO

**Name** Toh Hooi Giap



**Q10** As the Annual Report is currently only listed ten largest property of the Group, and we are looking to get more information about other properties that is not listed on the Annual Report. It will be great if you can please send us a list of all the Group's properties with details such as location, description, land area, tenure, age of building, date of acquisition and most importantly net book value.

**Response** The 10 largest properties of the Group which has been disclosed in the Annual Report is in compliance with Appendix 9C Paragraph 25 of Main Market Listing requirements.



**Q11** As on the report on the Hotels and Resorts segment, it only stated the Group owns 8 operating units, and Bayview Hotel Malacca being the only one in Malaysia. The portfolio also includes Bayview International Sdn Bhd and Bayview International Hotels Pte Ltd which oversees the operations, marketing and promotion activities for Bayview hotels and resorts worldwide. We would like to clarify as below:

- (a) For properties listed as follow Bayview Beach Resort and Bayview Hotel Georgetown, and Bayview Hotel Langkawi, are they still belongs to Oriental Holdings Berhad?
- (b) And also on the Langkawi island, is there any properties or lands currently own by the group?

**Response** (a) The properties listed above are not owned by Oriental Holdings Berhad.

(b) Our Group does not own any properties or lands on the Langkawi Island.



**Q12** Besides, in regards to the plantation segment. As stated on the Annual Report, the Group's plantation land bank concession stands close to 106,000 hectares, of which 46,047 hectares have been planted with oil palm trees.

We would like to enquire about the remaining circa 60,000 hectares of concession land.

Has the group fully identified the area of arable and non-arable land, for instance out of 60,000 hectares how many hectares can be planted with oil palms trees, and how many hectares that cannot be planted?

**Response** From a plantation perspective and ground experience, given the complexities of any concession area, on average, approximate 60% of a concession can be acquired, of which 80% of it can be planted and the balance 20% taken up by infrastructure.



**Q13**      Recently the company acquired new estates and companies, have these additional investments contributed more income? In terms of EPS increase.

In view high NTA value of above RM12.50, hope the management consider to give bonus issue as reflect its true value as to improve liquidity and market prices. At present current market price is very much undervalued.

If the company needs more cashflow, suggest the company can list the plantation division for financing the planting expenses for undeveloped areas. Hope the management be more dynamic aggressive in performance.

**Response**      As the acquisitions of Southern Perak Plantations Sdn Berhad, Oriental Boon Siew (Mauritius) Pte Ltd and Selasih Permata Sdn Bhd were completed at the end of September 2023, the contributions from these acquirees to the Group were not significant in FY2023. Therefore it was inconsequential to the EPS.

The Board has no plan for any bonus issue at this juncture.

The Board has also not considered any corporate exercise given the Group's healthy cash flows.

**Owner** Group CFO

**Name** Koh Hai Pin



**Q14** Despite high earning per share dividend given is relatively low. Hope the management consider offer more generous dividend as minority shareholders depend on dividend income. The company has huge cash balance idle, should be distribute some to shareholders.

**Response** Any proposal for dividend will be reviewed based on Group performance.

The Group will endeavor to maintain a fair and equitable dividend payout on a sustainable basis taking into consideration prevailing economic environment, Group performance and our plan for business development.

The Group would evaluate all investment opportunities appropriately to further enhance stockholders' wealth.



# Queries received during meeting 62<sup>nd</sup> Annual General Meeting

Thursday | 13 June 2024 | 2.30 pm

**ORIENTAL HOLDINGS BERHAD**

Registration No. 196301000446 (5286-U)



**Name**      **Law Wei Yang**

**Q01**      What is the company next 5 years dividend policy?

**Response**      Any proposal for dividend will be reviewed based on Group performance yearly.

The Board has always endeavor to maintain a fair and equitable dividend payout annually on a sustainable basis taking into consideration prevailing economic environment, Group performance and our plan for business development.



**Name**      **Law Wei Yang**

**Q02**      **What can the Company do to enhance minor shareholder returns?**

**Response**      We are actively exploring opportunities to expand our footprint and drive revenue growth.

The Group will also maintain the focus on optimising its operations and conserving cash through further cost containment initiatives as well as strengthening its working capital management and putting in tighter controls over capital expenditure.





**Name**      **Lew Tuck Wai**

**Q03**      Despite having RM2.651 billion in cash and cash equivalents as at 31 December 2023, the Group proceed to drawdown borrowings amounting to RM796 million in FY2023. What are the reason(s) for the increase in borrowings which incurred additional financing cost when the Group has ample cash reserves for this purpose?

**Response**      The Group planned to retain the cash reserve as it's of the view that it has the expertise to generate respectable returns on the cash pile. Further, it's prudent to have a healthy cash balance and also to manage its cash pile and borrowings at the same time. This allows the Group to operate from a position of strength to ensure future investments and capital expenditure are well looked after.



**Name**      **Lew Tuck Wai**

**Q04**      The Group has a large amount of landbanks in various attractive locations in Penang, Kuala Lumpur and Selangor which was acquired in the past few decades. However, there is no real effort to monetise or unlock the value of these landbank. Appreciate the Chairman's comments and whether there are any plans for the Group to develop these landbank via JV or otherwise.

**Response**      The Executive Committee is reviewing the current use and return on investment of all properties within the Group to evaluate, sell, rent the properties or for other purposes.



**Name**      **Lew Tuck Wai**

**Q05**      On the reclaimed land in Klebang, Melaka, 1,015 acres have been reclaimed of which titles have been obtained for 690.43 acres. (MD&A - Page 44 of Annual Report)

(a) What are the plans for the 690.43 acres where the titles have been obtained?

(b) Has any of the 690.43 acres been sold?

**Response**      (a) The land titles have been received in August and September 2023 and all areas has been zoned for commercial, tourism and residential development.

(b) Two companies within the Group in total own the 690.43 acres of reclaimed land and we have not sold any of the land. The earlier part of the reclaimed land has been used to build the hospital under Melaka Straits Medical Centre Sdn Bhd. We will be looking into the use of these lands in the future.



**Name**      **Lew Tuck Wai**

**Q06**      What are the reasons for the very low occupancy rates of the Bayview Geographe Resort, Chateau Tongariro Hotel and Wairakei Resort Taupo hotels in Australia and New Zealand? Have the Board consider disposing these hotels similar to the disposal of Bayview on the Park in Melbourne?

**Response**      Our Group CFO had addressed the matter in his response to MSWG.



**Name**      **Lew Tuck Wai**

**Q07**      The Retail Operations in Singapore of the Automotive Segment contribute the most in terms of profitability to the Group. The Singapore Green Plan 2030 targeted for Singapore to achieve 100% cleaner energy vehicles by 2040 (page 30 of Annual Report). Currently, apart from some hybrid vehicles, the Group does not have any EVs to offer to the market. Appreciate the Chairman's comments on the future of the Group's automotive operations in view of the challenges posted by the proliferation of EVs especially in Singapore.

**Response**      Our Group CFO had addressed the matter in his response to MSWG.



**Name** Choy Chean Yen

**Q08** What is the progress of the Company in introducing EV into the markets?

**Response** Based on the latest automotive global data, the growth of battery electric vehicles (BEV) has slowdown tremendously whilst the growth of hybrid electric vehicle (HEV) has been very encouraging. As a Group, together with our principal, we have plan to introduce more than 3 HEV models in Singapore and also introducing the 1<sup>st</sup> HEV model in Brunei.



**Name**      **Au Yong Chee Hoong**

**Q09**      Can the board explain on the transfer of majority shareholdings to Soaring Success Sdn Bhd from Pacific Carnival Sdn Bhd? What's the rationale for the move? Any impact to the day-to-day operations?

**Response**      The Proposed Internal Restructuring is intended to streamline the families' indirect equity interest in OHB which will result in a cleaner and more efficient corporate structure.

The emergence of Pacific Carnival/Soaring Success Sdn Bhd as substantial stockholder has no impact to our day-to-day operations.



**Name** Koh Chooi Peng

**Q10** The Investment Holding under the Operating Segments of the Group reported a substantial increase in Dividend Income of RM66.257 million in FY2023 (FY2022: RM34.116 million)

(a) Which company(s) that contributed to the increase in Dividend Income?

(b) How much dividend was declared by Honda Malaysia Sdn Bhd in FY2023?

**Response** (a) Dividend income contribution from other investment; Honda Malaysia Sdn Bhd.

(b) Honda Malaysia Sdn Bhd declared a total dividend of RM64.5 million in FY2023 (FY2022: RM32.0 million).





**Name** Koh Chooi Peng

**Q11** The Group disposed of "Other investments" and realised cash inflow of RM756.627 million in FY2023 (Consolidated Statement of Cash Flows - Page 90 of Annual Report)

- (a) What are the "Other Investments" sold in FY2023?
- (b) Reason(s) for the huge amount disposed in FY2023 compared to only RM148.127 million in FY2022?

**Response** (a) The disposal proceeds of the RM756 million were mainly due to disposal of short term treasury bills with maturity tenure of 3 months by Kah Motor Singapore branch amounting of SGD208 million (RM718 million).

- (b) The remainder was incidental to the disposal of shares which no longer in line with the Group's strategy.



**Name** Koh Chooi Peng

**Q12** Note 32 of the Financial Statements on pages 188-189 of the Annual Report reported a drop in loans denominated in Japanese Yen. The Group CFO advised in last year's AGM that the repayment is to take advantage of the favourable Japanese Yen vs RM. Will the Group continues to repay more of its Japanese Yen denominated loans in FY2024?

**Response** We have made repayment of JPY4.7 billion loans in Q1FY2024. Going forward, we will monitor the market condition and act accordingly when considering further repayment of the Japanese Yen denominated loans.



**Name** Joseph Lam Wai

**Q13** With the additional purchase of plantation land, could you share your plan to enhance the CPO productivity and what is the capex needed on this.

**Response** The new plantation in Southern Perak Plantations Sdn Bhd (SPP) are flat with high water table which are potentially good to produce higher crops.

Furthermore, the new plantation comes with a 30 mt palm oil mill. The mill will process our own crops and external crops around the area.

Additional capex for SPP for Year 2024 are RM2 million and replanting cost of RM15 million.



**Name** Joseph Lam Wai

**Q14** Are you going to continue to realise those mature land value either by selling or convert to property development?

**Response** At this moment we will maintain the land as oil palm plantation and continue with the replanting program. The trees will be felled and replanted when the field matured.

We will consider the best use of the land at all times and will convert them for property development when opportunities arise.



**Name**      **Teh Kian Lang**

**Q15**      Will 2024 be better than 2023 or worse due to new challenges?

**Response**      Our Group CFO had addressed the Group's future outlook in his Performance Review Presentation - Outlook in 2024.



**Name**      **Teh Kian Lang**

**Q16**      **What are the top 3 challenges for 2024 - 2025?**

**Response**      The top 3 challenges for 2024 - 2025 are as follows:

1. Electrification and preparation for EV.
2. Human Resources for various segments.
3. Cost control and efficiency improvement.



**Name**      **Teh Peng Tin**

**Q17**      How much does the company spend on this virtual AGM?  
What's the future outlook and prospects of the company? Please advise.

**Response**      The Board is of the view that the virtual AGM is a good platform that will facilitate participation from shareholders who may not be able to attend in person. In that respect, the cost is reasonable.

Our Group CFO had addressed the Group's future outlook in his Performance Review Presentation - Outlook in 2024.



**Name** Tian Wee Yean

**Q18** Do and please consider revaluation of OHB assets & stocks market prices to reflect its intrinsic values.

**Response** The Group holds its properties on long term basis for either own use or further development purposes. The Board will look into the prospect of the properties and issue of revaluation if deemed necessary.

The Board currently has no intention to revalue the tangible assets of the Company.





**Name**      **Goh Pek Hong**

**Q19**      (a) Any bonus issue in the near future?  
(b) When will the company consider doing physical AGM?

**Response**      (a) The Board has no plan for any bonus issue at this juncture.  
(b) The Board is of the view that the virtual AGM is a good platform that will facilitate participation from shareholders who may not be able to attend in person.



**Name** Chua Song Yun

**Q20** The boardroom video quality is so bad, can management next time please use other service provider?

**Response** Our broadcast venue line is stable to support the virtual AGM and able to accommodate all the stockholders to participate. The quality of the broadcast very much depends on respective participants internet bandwidth connection as well.



## Name Several Stockholders

- Q21
- (a) Will the Board consider giving door gift such as e-voucher, e-wallet, hotel vouchers or souvenirs for those stockholders/proxies participating in this AGM as a token of appreciation?
  - (b) I wish to get a hard copy of Oriental Holdings Berhad Annual Report 2023. Thank you.
- Response
- (a) Our Group does not have the policy of giving out token of appreciation to participating stockholders/proxies.
  - (b) Noted, we will arrange accordingly for you the hard copy Annual Report 2023.