

**ORIENTAL HOLDINGS BERHAD [Registration No. 196301000446 (5286U)]**

**Stock Name : ORIENT**

**Type : General Announcement**

**Subject : Transactions | Chapter 10 of Listing Requirements  
Recurrent Related Party Transactions  
Purchase and Sale of Products**

**1. INTRODUCTION**

1.1 In accordance with Paragraph 10.09(1)(a) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**MMLR**”), Oriental Holdings Berhad (“**the Company**” or “**OHB**”) wishes to announce the following recurrent related party transactions of a revenue and/or trading nature (“**RRPT**”) entered into between the subsidiaries of OHB (“**the Group**” or “**OHB Group**”) which involved the interest of Director and major shareholder of plantation companies, Mr Karli Boenjamin.

1.2 The RRPT are the sale of crude palm oil (“**CPO**”) and palm kernels (“**PK**”) by PT Gunungsawit Binalestari (“**GSBL**”) and PT Bumi Sawit Sukses Pratama (“**BSSP**”) to PT Gunung Maras Lestari (“**GML**”) for its onward forwarding to third party customers, as tabulated below:

No.	Seller/ Provider	Buyer/ Recipient	Nature of RRPT	Aggregated value (RM) until 31 January 2025	Estimated aggregate value (RM) from February 2025 until next annual general meeting in June 2025	Interested related party
1	GSBL BSSP	GML	CPO and PK	76.1 million	204 million	Karli Boenjamin A director of GSBL, GML and BSSP. A shareholder of GSBL and GML holding 7.5% and BSSP holding 10%

1.3 GML possesses a licensed jetty. Due to recent changes in port administration in Indonesia, the jetty is now designated exclusively for GML's use. Consequently, GSBL and BSSP must first sell CPO and PK to GML before these products can be shipped out through GML's jetty and onward offer to unrelated customers.

1.4 The highest percentage ratio applicable to the transaction above as per paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**MMLR**”) is 1.004% based on the latest consolidated financial statements of OHB for financial year ended 31 December 2023 (“**FY2023**”).

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## 2. **BACKGROUND INFORMATION ON GML, GSBL, BSSP, OBSS AND SP**

- 2.1 GML, a limited liability company, duly incorporated under the laws of the Republic of Indonesia, having its domicile in Bangka, Jakarta, Republic of Indonesia. GML was incorporated on 13 August 1994. GML is engaged in oil palm plantation. Its present issued share capital is IDR6 Billion. It is a 92.5% subsidiary of Selasih Permata Sdn Bhd (“**SP**”) and 7.5% owned by Karli Boenjamin, an Indonesian citizen. The Directors of GML are Dato’ Seri Lim Su Tong, Chan Kuang, Wong Tet Look, Yeap Tzu Tsing, Karli Boenjamin and Dato’ Syed Mohamad Bin Syed Murtaza while the Commissioners are Dato’ Sri Datuk Wira Tan Hui Jing and Ruddy Samuel.
- 2.2 GSBL, a limited liability company, duly incorporated under the laws of the Republic of Indonesia, having its domicile in Bangka, Jakarta, Republic of Indonesia. GSBL was incorporated on 17 February 1995. GSBL is engaged in oil palm plantation. Its present issued share capital is IDR7 Billion. It is a 92.5% subsidiary of SP and 7.5% owned by Karli Boenjamin, an Indonesian citizen. The Directors of GSBL are Dato’ Seri Lim Su Tong, Chan Kuang, Wong Tet Look, Dato’ Yaep Chin Yee, Karli Boenjamin and Dato’ Syed Mohamad Bin Syed Murtaza while the Commissioners are Dato’ Sri Datuk Wira Tan Hui Jing and Ruddy Samuel.
- 2.3 BSSP, a limited liability company, duly incorporated under the laws of the Republic of Indonesia, having its domicile in Bangka, Jakarta, Republic of Indonesia. BSSP was incorporated on 4 January 2007. BSSP is engaged in oil palm plantation. Its present issued share capital is IDR15 Billion. It is a 90.0% subsidiary of OBS Singapore Pte. Ltd. (“**OBSS**”) and 10.0% owned by Karli Boenjamin, an Indonesian citizen. The Directors of BSSP are Datuk Loh Kian Chong, Dato’ Seri Lim Su Tong, Wong Tet Look, Oon Leong Lye @ Khoo Leong Lye, Karli Boenjamin and Dato’ Syed Mohamad Bin Syed Murtaza while the Commissioners are Dato’ Sri Datuk Wira Tan Hui Jing and Andri Boenjamin.
- 2.4 OBSS, a limited liability company, was incorporated in Republic of Singapore on 8 March 2007. It is a wholly owned subsidiary of Oriental Boon Siew (Mauritius) Pte Ltd, which in turn is a wholly owned subsidiary of OHB. The present issued share capital of OBSS is SGD100,000 representing 100,000 shares. The principal activities of OBSS are investment holding and granting of loans. The Directors are Datuk Loh Kian Chong, Tan Cheng Shun, Dato’ Wong Lum Kong, Dato’ Lim Kean Seng and Dato’ Sri Datuk Wira Tan Hui Jing while the alternate Directors are Dato’ Seri Lim Su Tong and Wong Tet Look.
- 2.5 SP was incorporated in Malaysia on 12 April 1993. It is a wholly owned subsidiary of OHB. The present issued share capital of SP is RM70,675,000 and its principal activity is investment holding. The Directors are Datuk Loh Kian Chong, Dato’ Seri Lim Su Tong, Dato’ Wong Lum Kong, Tan Kheng Hwee, Tan Hui Ming and Wong Tet Look.

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### 3. NATURE OF RRPT

- 3.1 The RRPT entered into among the subsidiaries in the Group are in the ordinary course of business and occur frequently and can arise at any time and from time to time. These RRPT are made on arm's length basis and on normal commercial terms which are not prejudicial to the interest of the minority stockholders and are on terms not more favourable to the related party than those generally available to the public.

### 4. RATIONALE FOR THE RRPT

- 4.1 Given the existing relationship and shared ownership, there is a level of trust and reliability between GSBL, BSSP, and GML, facilitating smoother operations and coordination. This allows OHB Group to benefit from business efficiency, particularly through competitive pricing and timely delivery schedule offered by GML. Additionally, GML's jetty is licensed and complies with regulatory standards, ensuring that all shipping activities are conducted legally and safely. The jetty is already equipped with the necessary infrastructure for handling CPO and PK, thereby streamlining the loading and unloading processes.

### 5. FINANCIAL EFFECTS OF RRPT

- 5.1 The RRPT will not have any effects on the issued share capital and substantial stockholders' stockholding of OHB. The transactions are not expected to have any material impact on Group's earnings, net assets and gearing for FY2025.

### 6. SALIENT TERMS OF THE AGREEMENT

- 6.1 No formal agreement has been entered into other than sale invoices between the companies.

### 7. APPROVAL OF SHAREHOLDERS AND RELEVANT GOVERNMENT AUTHORITIES

- 7.1 At the point of this announcement, these RRPT do not require approval of the shareholders of the Company.

### 8. INTEREST OF DIRECTORS AND/OR MAJOR STOCKHOLDERS AND/OR PERSONS CONNECTED WITH DIRECTORS OR MAJOR STOCKHOLDERS

- 8.1 Mr. Karli Boenjamin ("**Interested Director**"), a director of GML, GSBL and BSSP. He is also a substantial shareholder of 7.5% in GML and GSBL and a major shareholder of 10% in BSSP. Apart from Mr. Karli Boenjamin, none of the Directors and / or major stockholders and / or person connected with a Director and/or major stockholder have any interest, direct or indirect, in the RRPT.
- 8.2 The Interested Director has abstained from deliberation and voting on the RRPT at respective company level.

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## 9. RISKS FACTORS

9.1 The Board does not envisage any specific risk associated with the RRPT.

## 10. STATEMENT BY THE AUDIT COMMITTEE AND BOARD OF DIRECTORS

10.1 The Audit Committee (“**AC**”) and Board of Directors (“**Board**”) of OHB are of the view that the RRPT is in the best interest of the Group, fair, reasonable and not detrimental to the interest of the minority shareholders.

10.2 Further, the AC and the Board of OHB are of the opinion that the RRPT are entered into in the ordinary course of business on normal commercial terms which are not more favourable to the related party than those generally available to the public.

## 11. TOTAL AMOUNT TRANSACTED WITH THE SAME RELATED PARTY FOR THE PRECEDING TWLEVE (12) MONTHS

11.1 The total transaction amount involving the interest of the same related party over the preceding 12 months is RM94.9 million, with a corresponding percentage ratio of 1.252%. This has, pursuant to para 10.12 of the MMLR, exceeded the prescribed limit of 1% of the consolidated net assets of OHB for FY2023.

This announcement is dated 25 February 2025.