Appendix A

Queries received during meeting
63rd Annual General Meeting
Tuesday | 10 June 2025 | 2.30 pm

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

Owner	**Group CFO**
Name	**MSWG – Elaine Choo Yi Ling**

Q01

Regarding the confiscated land in Indonesia with a total plantation area of 5,376.66 ha (page 206 of AR2024), is the land planted with young, prime or mature palm trees? Noted that the matter is awaiting the trial schedule from the Court, can this be resolved in FY2025? If the matter can't be resolved, what will be the potential impact to the Company?

Response

The challenges faced by PT Dapo Agro Makmur are not unique. Many plantation companies, both local and foreign, including major industry players, have encountered similar issues. These challenges primarily stem from:

(i) a lack of clear regulatory guidelines governing plantation operations; and

(ii) Inadequate good governance practices in addressing plantation related issues.

Out of the 5,376.66 ha, only 1,300 ha of young palm trees planted.

Rest assured, we have the legal resources in place to resolve the issues and are confident that the matter can be resolved.

Owner	Group CFO
Name	MSWG – Elaine Choo Yi Ling
Q02	Bad debts written off (net) increased significantly to RM2.2 million (FY2023: RM1.3 million) (page 167 of AR2024), these were from which customers or relating to which business segment? What measures have been taken to collect these bad debts prior to writing off?
Response	The bad debts written off (net) mainly originated from Automotive (Armstrong Auto Parts Sdn. Berhad), Trading of Building Material Products (Simen Utara Sdn. Bhd.) and Healthcare (Melaka Straits Medical Centre Sdn. Bhd.) segments. Management has been actively pursuing debt recovery efforts prior to the write-offs. These efforts included direct engagement with customers through meetings and site visits, as well as the issuance of reminder letters and formal letters of demand.

Owner	**Group CFO**
Name	**MSWG – Elaine Choo Yi Ling**
Q03	Trade receivables - past due more than 1 year has been impaired amounting to RM2.6 million (page 184 of the AR2024), to date how much of these impaired trade receivables have been collected?
Response	To-date, we managed to collect approximately RM 0.2 million.

Owner	**Chairman**
Name	**Lau Eng Thean**
Q04	Why has the company opted for a joint venture instead of independently developing the project under Oriental Holdings Berhad?
Response	The management opted for a joint venture approach for some of the projects after assessing and considering the risks and benefits associated with the project. This strategic decision was made to leverage the combined resources, technical expertise, and market access of partnering companies. Collaborating with established partners allows Oriental Holdings Berhad to mitigate risks, enhance operational efficiency, and accelerate project execution while maximizing value creation.

Owner	Chairman
Name	Lau Eng Thean
Q05	Based on previous reports, the company received a concession from the Melaka Government in 1994 to reclaim 1,125 acres of waterfront land, with 1/6 of the land allocated to the government. The necessary infrastructure, as required by local authorities, is largely in place. Given its strategic location between Kuala Lumpur and Singapore, near the Ayer Keroh toll exit along the North-South Highway, and considering that the 2022 financial report indicated a land cost of approximately RM12 per square foot, why is the joint venture (“JV”) return still set at 17% over 15 years, based on a Gross Development Value (“GDV”) of RM7 billion, or approximately RM50 per square foot (“psf”) on 561 acres whichever is higher?
Response	The pricing will be assessed based on the completion of the phases. Once the definitive agreement is signed, the project will start with Phase 1 and followed by other phases. Minimum RM50 psf is 30% above the current transacted market price. Current transacted market value is ranging from RM28 psf to RM35 psf depending on the size of the land. For large scale project, price psf is even lower.

Owner	**Chairman**
Name	**Lau Eng Thean**
Q06	What is the current status of the reclaimed land - Leasehold or Freehold? If it is Leasehold, does the company have plans to convert it into Freehold? What is the total average of the remaining vacant land?
Response	All of our reclaimed land are leasehold land and any conversion to freehold status is subject to government approval. The total average area of the remaining vacant land stands at approximately 217.6 acres.

Owner	**Chairman**
Name	**Lau Eng Thean**
Q07	Why was the Memorandum of Understanding (“MOU”) signing event not held at Bayview Hotel Melaka? Can the Board adopt a more aggressive approach to unlocking the full value of the company's assets?
Response	The venue for the MOU signing was selected at the request of the Melaka State Government, in alignment with their preferences and logistical considerations. As for asset optimization, the Executive Directors are currently reviewing the company’s portfolio and mobilising the necessary resources to unlock greater value.

Owner	Group CFO
Name	Woo Khai Yoon
Q08	Plantation efficiency is low compared to United Plantations. There was no mention of whether there is any Research and Development ("R&D") department to produce good seeds to give maximum yield. Timely to set-up R&D department to increase efficiency and performance.
Response	We are new comers to the palm oil business and diversified to Indonesia in 1994. Whilst we do not have our own research centres, we purchase all our seedlings from Kuala Lumpur Kepong ("KLK"), Felda and United Plantations. Our plantation companies are mainly located in Indonesia and cannot be compared with United Plantations; an old timer in the plantation business whose operations are mainly in Malaysia. We monitor the performance of our plantations by comparing key KPIs with 5 plantation companies on the Singapore Exchange ("SGX") and 5 plantation companies on the Jakarta Stock Exchange ("JSX"). The performance of our 3 matured plantations are comparable with them, even better compared with some.

Owner	**Group CFO**
Name	**Woo Khai Yoon**
Q09	There was no mention of getting certification eg Roundtable on Sustainable Palm Oil (“RSPO”) or Malaysian Sustainable Palm Oil (“MSPO”).
Response	We have completed both our high conservation values (“HCV”) and high carbon stock (“HCS”) assessments. As a result, have written off over 5,631 ha of no-go areas with a total impairment of approximately RM13.4 million reflected in the 2024 financial statements. All of our Malaysian plantations are MSPO certified. In Indonesia, our 3 matured plantations located in Bangka Island have achieved Indonesian Sustainable Palm Oil (“ISPO”) certification. Meanwhile, our plantations in South Sumatra are currently in progress to obtain ISPO certification.

Owner	**Group CFO**
Name	**Woo Khai Yoon**
Q10	There was no mention of cost of production per MT of CPO.
Response	The production costs of CPO using internal crops was about RM1,580/MT and about RM2,900/MT using external crops.

Owner	**Group CFO**
Name	**Woo Khai Yoon**
Q11	Current target of replanting may not bring down age profile of palm tree based on target of 1,600 ha to be replanted. Aging of trees with almost 40% of trees 18 years and above. Whilst >20 years, yield decline rapidly and >25 years, hardly got fruits.
Response	Despite past prime, these trees are still productive and harvestable. Our Group has 10 years replanting program in place. Felling of trees are for those trees with age profile more than 25 years of age as well as trees with yield below 15mt to 18mt per ha annually for 3 consecutive years.

Owner	**Group CFO**
Name	**Woo Khai Yoon**

Q12 Why the profit contribution from plantation segment in FY2023 lower than FY2024?

Response

Plantation segment gross profit margin increased from 4.3% in FY2023 to 6.3% in FY2024. The increase was mainly attributed to the higher sales, decrease in the cost of sales from decreased in fertilizers application in FY2024 by 30.2% and the inclusion of profit performance of Southern Perak Plantations Sdn Bhd as a subsidiary of the Group from Q4FY2023 onwards (formerly an associate) after completion of the corporate exercise for shares acquisitions.

Meanwhile, revenue for the Plantation segment increased by 9.9% in FY2024 mainly due to increase in crude palm oil ("CPO"), palm kernel (“PK”) and fresh fruit bunches (“FFB”) selling prices of 5.7%, 37.6% and 15.5% respectively.

Malaysia’s 2024 average CPO price surged by 9.7% to RM4,179.50 per MT from RM3,809.50 per MT supported by production declines and policy moves from two top producers namely Indonesia and Malaysia.

Owner	**Deputy Group Managing Director**
Name	**Woo Khai Yoon**

Q13 The automotive segment will find it tough ahead in next few years due to influx of Chinese car models.

Response

We are well aware of recent development and understand the challenges in automotive industries as we have been in automotive industries for many years. As such, we foresee facing challenges ahead.

In the past few years, Singapore operations have been actively improving its line-up, business environment and efficiency. Certificate of Entitlement (“COE”) supply projected to increase in FY2028 and FY2029, hence will provide more opportunities to improve the bottom line.

In respect of the ongoing price war in the automotive industries, we are working closely with our Principal to strengthen our product line-up and enhance our competitive positioning.

Despite the heightened competition, our Malaysian operations recorded an increase in sales volume. However, margin remained under pressure. In contrast, during FY2021/2022, price competition was minimal due to production shortages and strong customers demand, which led to a surge in vehicle purchases.

Looking ahead, we remain focused on expanding our sales volume to drive higher revenue for the automotive segment over the long term.

Owner	**Deputy Group Managing Director**
Name	**Woo Khai Yoon**
Q14	Profitability from past few years came from disposal of assets mainly from under-performing hotels in Australia, hence maintain dividend distribution of 40 sen. Would the Group dispose more unprofitable assets in the future to sustain the distribution of 40 sen dividend?
Response	We are currently reviewing our asset portfolio. For those non-performing assets, appropriate measures are being taken to address and optimize their value, including potential divestment or repurposing strategies. The Group continues to report healthy operating profits, as reflected in our Annual Reports. This financial strength supports the sustainability of the 40 sen dividend distribution, reinforcing our commitment to delivering consistent returns to shareholders.

Owner	**Chairman and Deputy Group Managing Director**
Name	**Woo Khai Yoon**
Q15	Proposed renewal of authority for Company to purchase its stock up to 10% of the total number of issued stocks is a good idea and reasonable as share price currently undervalued. What is the reason for Stock Buy-Back and any consideration to privatise OHB?
Response	The plans to privatise OHB has not been discussed by the Board. Management continues to monitor market conditions closely and remains prepared to exercise the Stock Buy-Back in compliance with the prevailing laws, rules and regulations, if the share price decline further. This initiative is aimed at stabilizing supply and demand dynamics in the open market, thereby supporting the Company’s share value and underlying fundamentals.

Owner	**Chairman**
Name	**Ong Kean Teong**
Q16	Higher Net Tangible Assets ("NTA") of RM12 compared to share price of RM7. Is the NTA based on book value and any intention to do revaluation to reflect the current market pricing?
Response	The NTA is based on book value. The Board currently has no intention to revalue the NTA of the Company as such exercise would incur additional costs. Instead, the Board prefers to allocate available resources toward business expansion that are expected to generate long-term value for shareholders.