

**ORIENTAL INTEREST BERHAD**  
(Registration No. 199301017406/272144-M)  
(Incorporated in Malaysia)

Minutes of the Thirtieth Annual General Meeting (“**30<sup>th</sup> AGM**”) of Oriental Interest Berhad (“**OIB**” or “**the Company**”) held at Grand Ballroom, Kompleks Perniagaan Ampang, Lebuhraya Sultanah Bahiyah, 05050 Alor Setar, Kedah Darul Aman on Monday, 29 January 2024 at 11.03 am

<b>Present</b>	<ol style="list-style-type: none"><li>1. Tunku Mohamad Zulkifli Bin Osman, Independent Non-Executive Chairman</li><li>2. Mr. Low Kok Shen, Executive Director (“ED”) &amp; Chief Executive Officer</li><li>3. Mr. Low Kok Kean, ED</li><li>4. Mr. Low Kok Aun, ED</li><li>5. En. Ahmad Tarmizi Bin Mohamed Hariri, Independent Non-Executive Director (“INED”) (“En. Ahmad Tarmizi”)</li><li>6. Ms. Ang Hwui Tee, INED (“Ms. Ang”)</li><li>7. Ms. Goh Joo Seong, INED (“Ms. Goh”)</li></ol>
<b>In Attendance</b>	Ms. Ong Tze-En, Joint Company Secretary
<b>External Auditors</b>	KPMG PLT <ol style="list-style-type: none"><li>1. Mr. Raymond Chong Chee Mon, Engagement Partner, KPMG PLT</li><li>2. Mr. Ong Soon Kheng, Director, KPMG PLT</li></ol>
<b>Polling Agent</b>	Boardroom Share Registrars Sdn. Bhd. <ol style="list-style-type: none"><li>1. En. Muzaffar Abu Bakar</li><li>2. Mohd Azuan Bin Shakry</li></ol>
<b>Scrutineer</b>	SKY Corporate Services Sdn. Bhd. Ms. Tan Hooi Si
<b>Shareholders / Corporate Representatives / Proxies / Invitees</b>	As per the Attendance List attached

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended the 30<sup>th</sup> AGM are set out in the Attendance List attached to and which formed an integral part of these Minutes.

**Welcome address**

- (A) The Chairman of the Board of Directors (“**Board**”) of OIB, Tunku Mohamad Zulkifli Bin Osman (“**Chairman**”) welcomed all Attendees to the 30<sup>th</sup> AGM.
- (B) Chairman proceeded to introduce his fellow Board members, the Company Secretary as well as the engagement partner and director from the external auditors, KPMG PLT.

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

- (C) He requested all Attendees to note the administrative arrangements as sent together with the Notice of the 30<sup>th</sup> AGM dated 29 December 2023 and encouraged them to have a word with representative of share registrars, Boardroom Share Registrars Sdn. Bhd. (“**BRSRS**”) should the need arose. He added that voice or video recording of this meeting proceeding is strictly prohibited.
- (D) He encouraged Attendees to wear face masks in view of escalating Covid-19 cases of late.

#### **Call to order and determination of quorum**

- (E) Thereafter, Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary, Ms. Ong Tze-En, that a quorum was present.

#### **Notice of meeting**

- (F) Chairman informed that the Notice of the 30<sup>th</sup> AGM was announced and circulated to the shareholders, Directors and the external auditors, KPMG PLT on 29 December 2023. The Notice of the 30<sup>th</sup> AGM together with Annual Report and the circular to shareholders on Proposed Renewal of Existing Shareholders’ Mandate for the Recurrent Related Party Transactions of a Revenue or Trading Nature (“**RRPT**”) and Proposed New Shareholders’ Mandate for Additional RRPT by the Company are published on our corporate website as well. As the notice has been properly given, it shall be taken as read.
- (G) Chairman also pointed the right of every member present at this AGM today either in person, or by corporate representative or by proxy, to participate, speak and vote on the resolutions as stated in the agenda of this meeting. He requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.
- (H) Chairman also highlighted that some of the shareholders had appointed the Chairman of the Meeting as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the shareholders.
- (I) Chairman informed that there were eight (8) Ordinary Resolutions to be tabled for approval by the shareholders on poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**MMLR**”). He then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 86 of the Company’s Constitution for all eight (8) resolutions as stated in the Notice of the 30<sup>th</sup> AGM.

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

(J) Chairman then introduced BRSRS and SKY Corporate Services Sdn. Bhd. as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling process respectively. He informed that the polling process would be conducted upon conclusion of the deliberation of all items on the meeting agenda.

(K) He then invited the Company Secretary to brief all on the polling procedures. Upon conclusion of the briefing, Chairman proceeded to deal with meeting agenda.

**1. Audited financial statements for the financial year ended 31 August 2023 together with the Reports of the Directors and Auditors thereon**

1.1 The Audited Financial Statements (“**AFS**”) for the financial year ended 31 August 2023 together with the Directors’ and Auditors’ Reports thereon (“**FYE2023**”) which had been previously circulated were laid at the meeting for discussion. Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FYE2023.

1.2 He also informed the meeting that the Board had received written queries from a shareholder, Mr Chan Fung Han (“**Mr Chan**”). The queries from Mr Chan and response from the Board are attached to these minutes as “**Appendix A**”.

1.3 There being no question raised, it was recorded that the AFS for FYE2023 of the Company had been duly tabled and received.

**2. To re-elect the following Directors retiring in accordance with Clause 103 of the Company’s Constitution**

- |     |                         |                                |
|-----|-------------------------|--------------------------------|
| (a) | <b>Mr. Low Kok Aun</b>  | <b>(Ordinary Resolution 1)</b> |
| (b) | <b>Mr. Low Kok Shen</b> | <b>(Ordinary Resolution 2)</b> |

2.1 Chairman informed that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors, namely, Mr. Low Kok Aun and Mr. Low Kok Shen. Both of them retired pursuant to Clause 103 of the Company’s Constitution and being eligible, have offered themselves for re-election.

2.2 He added that details on the Board’s justifications and basis in support of our re-election are included in the Explanatory Notes of the Notice of the 30<sup>th</sup> AGM.

2.3 On the proposal of Chairman, the Ordinary Resolutions 1 and 2 were put to vote separately by way of poll.

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

**3. To approve the payment of Directors' fees of the Company of up to RM600,000 from one day after the 30<sup>th</sup> Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company (Ordinary Resolution 3)**

3.1 Chairman informed that the next agenda of the meeting was to approve Directors' fees of the Company of up to RM600,000 for the period commencing 30 January 2024 until the conclusion of the next AGM of the Company in year 2025.

3.2 Chairman added that all Directors (including him) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 3.

3.3 On the proposal of Chairman, the motion for Ordinary Resolution 3 was put to vote by way of poll.

**4. To approve the payment of benefits payable to the Directors of the Company of up to an aggregate amount of RM150,000 from one day after the 30<sup>th</sup> AGM until the conclusion of the next AGM of the Company (Ordinary Resolution 4)**

4.1 Chairman informed that the agenda item 4 of the meeting was to approve the benefits payable to the Directors of the Company of up to an aggregate amount of approximately RM150,000 from 30 January 2024 until the next AGM of the Company in 2025. Details are enumerated in the Explanatory Notes accompanying the Notice of the 30<sup>th</sup> AGM.

4.2 Chairman added that all Directors (including him) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 4.

4.3 On the proposal of Chairman, the motion for Ordinary Resolution 4 was put to a vote by way of poll.

**5. To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration (Ordinary Resolution 5)**

5.1 Chairman informed that Ordinary Resolution 5 was to re-appoint KPMG PLT as Auditors of the Company for ensuing year to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. He added that KPMG PLT had indicated their willingness to accept re-appointment.

5.2 On the proposal of Chairman, the Ordinary Resolution 5 was put to a vote by way of poll.

5.3 Having concluded the ordinary business of the Meeting, Chairman proceeded on with the Special Business.

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

**6. Authority to allot and issue shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016 (Ordinary Resolution 6)**

- 6.1 Chairman informed that Ordinary Resolution 6, if passed, would empower the Directors to allot and issue shares up to an amount not exceeding 10% of the total issued shares capital of the Company. As at the date of notice of the 30<sup>th</sup> AGM, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 30 January 2023.
- 6.2 Chairman added that approval from the shareholders today would also waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.
- 6.3 Chairman further informed that the renewal of this general mandate would also provide the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.
- 6.4 Details of this resolution are set out in the Explanatory Notes accompanying the Notice of 30<sup>th</sup> AGM.
- 6.5 On the proposal of Chairman, the Ordinary Resolution 6 was put to a vote by way of poll.

**7. Proposed renewal of existing shareholders' mandate for the recurrent related party transactions of a revenue or trading nature and proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate") (Ordinary Resolution 7)**

- 7.1 Chairman informed that Ordinary Resolution 7 dealt with the Proposed Renewal of Existing Shareholders' Mandate for the RRPT and Proposed New Shareholders' Mandate for Additional RRPT ("**Proposed Shareholders' Mandate**") for RRPT, details which were set out in the Circular to Shareholders dated 29 December 2023 ("**Circular**").
- 7.2 Chairman briefed that these RRPT are necessary for the Group's day to day operations and are carried out 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 and not detrimental to the minority shareholders.

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

7.3 Chairman added that the Interested Persons (as defined and listed in the Circular) were deemed interested in the Proposed Shareholders' Mandate and accordingly had abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 7.

7.4 On the proposal of Chairman, the above motion for Ordinary Resolution 7 the motion was put to a vote by way of poll.

**8. Retention of Tunku Mohamad Zulkifli Bin Osman as an Independent Non-Executive Director (Ordinary Resolution 8)**

8.1 Chairman informed that Ordinary Resolution 8 dealt with retention of himself as an Independent Non-Executive Director ("INED") of the Company.

8.2 He had served as an INED of the Company for a cumulative term of more than nine (9) years. He added that the details of the Board's justifications and recommendations for retaining him are as set out under the Corporate Governance Overview Statement in the Annual Report 2023.

8.3 Chairman informed the meeting that Practice 5.3 of the Malaysian Code on Corporate Governance issued by the Securities Commission recommends for the Board to seek annual shareholders' approval through a two-tier voting process if the Board wish to retain an INED whose tenure have exceeded a cumulative term of nine (9) years.

8.4 The Board is of the view that, he, Tunku Mohamad Zulkifli had performed his duties diligently and provided independent views when participating in deliberations and decision making of the Board and Board Committees. The length of his service does not in any way interfere with his exercise of independent judgement. In addition, he is not related to any directors or substantial shareholders and also do not own any shares in the Company.

8.5 Chairman said that the Board seeking shareholders' approval to retain him as an INED of the Company with two-tier voting process at this AGM.

8.6 On the proposal of Chairman, the above motion for Ordinary Resolution 8 was put to a vote by way of poll.

**9. Any other business**

9.1 In response to Chairman, the Company Secretary informed that no notice of any other business for transaction at the Meeting had been received.

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

9.2 The Meeting then stood adjourned at 11.28 am after all shareholders, corporate representatives and proxy holders had duly casted their votes. The Attendees were invited to partake in the refreshments provided.

## 10. Polling Results

10.1 The Meeting was reconvened at 11.59 am. Chairman called the Meeting to order and thanked the Attendees for waiting for the results.

10.2 Chairman then announced the poll results for all eight (8) Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineers, SKY Corporate Services Sdn. Bhd.. The results of the poll were also projected for ease of view by all Attendees:

	For		Against		Total voted		Abstained	Spoilt
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	No. of shares
OR 1	306,164,853	100	-	-	306,164,853	100	-	-
OR 2	306,164,853	100	-	-	306,164,853	100	-	-
OR 3	36,454,460	100	100	0	36,454,560	100	-	-
OR 4	36,454,460	100	100	0	36,454,560	100	-	-
OR 5	306,164,853	100	-	-	306,164,853	100	-	-
OR 6	306,107,153	99.98	57,700	0.02	306,164,853	100	-	-
OR 7	13,535,260	100	-	-	13,535,260	100	22,919,300	-
OR 8	306,164,853	100	-	-	306,164,853	100		-

10.3 It was noted that 22,919,300 ordinary shares abstained for voting on Ordinary Resolution 7.

10.4 Chairman then declared that all eight (8) Ordinary Resolutions were passed unanimously.

### Resolved:

#### Ordinary Resolution 1

“THAT Mr. Low Kok Aun be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

Ordinary Resolution 2

“THAT Mr. Low Kok Shen be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 3

“That the payment of Directors’ fees of the Company of up to RM600,000 from one day after the annual general meeting (“**AGM**”) on 30 January 2024 until the conclusion of the next AGM of the Company be and is hereby approved.”

Ordinary Resolution 4

“That the payment of benefits payable to the Directors of the Company of up to an aggregate amount of RM150,000 from one day after the AGM on 30 January 2024 until the conclusion of the next AGM of the Company be and is hereby approved.”

Ordinary Resolution 5

“THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration.”

Ordinary Resolution 6

“THAT subject always to the Companies Act 2016 (“**the Act**”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

AND THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act, read together with Clause 65 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.



Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

#### Ordinary Resolution 7

“THAT approval be and is hereby given to the Company and its subsidiaries, to enter and to give effect to the recurrent related party transactions of a revenue or trading nature (hereinafter to be referred to as “**Recurrent Transactions**”) with the related parties as stated in the Circular to Shareholders dated 29 December 2023 which are necessary for the Company’s day-to-day operations subject further to the following:

- (i) the Recurrent Transactions contemplated are in the ordinary course of business and on terms which are not more favourable to related parties than those generally available to the public, and are not to the detriment of the minority shareholders;
- (ii) the approval is subject to annual renewal and shall only continue to be in force until:
  - (a) the conclusion of the next AGM of the Company following the forthcoming AGM of the Company at which the Proposed Shareholders’ Mandate is approved, at which time it will lapse unless by a resolution passed at the AGM the mandate is again renewed;
  - (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Recurrent Transactions contemplated and/or authorised by this resolution, as the Directors of the Company, in their absolute discretion, deem fit.”

#### Ordinary Resolution 8

“THAT approval be and is hereby given to Tunku Mohamad Zulkifli Bin Osman who has served as an Independent Non-Executive Director (“**INED**”) of the Company for a cumulative term more than nine (9) years, to continue to act as an INED of the Company until the conclusion of the next AGM.”

Minutes of 30<sup>th</sup> Annual General Meeting held on 29 January 2024 (cont'd)

**11. Conclusion**

- 12.1 There being no other business, the Meeting concluded at 11.59 am with a vote of thanks to the Chair.

Confirmed as correct

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Chairman

# Response to Queries from Shareholders

## 30<sup>th</sup> Annual General Meeting

Monday | 29 January 2024 | 11.00 am

# **ORIENTAL INTEREST BERHAD**

Registration No. 199301017406 (272144-M)  
Incorporated in Malaysia

**Owner** Board

**Name** Chan Fung Han

**Q01** Page 15 to the Annual Report - The profit before tax slipped on the back of increase in revenue due to higher staff costs in line with strategic direction for further expansion, recruitment of senior management personnel, and employees with relevant expertise and professional experience.

(a) Could the Board please briefly summarize and explain what is/are the strategic direction(s) of OIB in the medium to long term, and what are the expansion plans and projects that are in the pipeline?

**Response** Our long-term strategic direction is to maintain and grow our niche positioning as developer of choice for affordably priced residential properties in strategic locations.

Please refer Management Discussion and Analysis from page 24 until page 44 in the Annual Report 2023 for on-going and up-coming projects launches.

Owner Board

Name Chan Fung Han

Q01 (b) Please provide a breakdown of the net increase in headcount, by seniority ranking/position, and by department.

Response The net increase in headcount within Oriental Interest Berhad (“the Company” or “OIB”) and its subsidiaries (“the Group” or “OIB Group”) comparing financial year ended 31 August 2023 (“FY2023”) against preceding financial year as tabulated:

Categories	% of increase compared to FY2022
Management	5%
Non-management	19%

Owner Board

Name Chan Fung Han

**Q01 (c) In terms of talent retention, what is the attrition rate of the OIB Group.**

Response The permanent employee attrition rate in respect of FY2023 was around 27% across the Group.

Owner Board

Name Chan Fung Han

**Q01 (d) Based on the available information, how competitive is OIB paying to its employees compared to the other industry players?**

**Response** The Management has carried out surveys and ensured that the remuneration packages commensurate with extent of roles and responsibilities assumed by the individual employees with due consideration of remuneration trends, industry needs and work specialisations in order to attract, retain and motivate these employees to stay and grow with OIB Group.

Owner Board

Name Chan Fung Han

**Q02 Page 16 to the Annual Report - What is the latest status of the change process and the succession plan of the Chairman? Will Chairman resign upon the 12th year of serving as Independent Director, or be re-designated as Non-Independent Director?**

**Response** The Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**MMLR**”) limit the tenure of service of an Independent Director (“**ID**”) to 12 years. The Nomination Committee (“**NC**”) and the Board of Directors of OIB (“**Board**”) are cognisant of the regulatory requirement and had effectively carried out succession planning for IDs in the recent years. In respect of the Chairman, NC and the Board had initiated search to ensure timely and seamless changeover in due course.



Owner Board

Name Chan Fung Han

**Q03** Page 20 to the Annual Report - The Group opted to maintain selling prices despite escalating construction costs. Is this approach sustainable to the Group's performance? How does the Group strategize to balance the escalation in construction costs with the needs to increase its selling prices?

**Response** The Group is cognisant that construction costs will continue its upward trend going forward. Whenever possible, the Group would maintain the selling prices to stay competitive in its niche market even though absorbing escalating construction costs come at a price with downward pressure on gross margin and earnings. Selling prices would be increased incrementally taking into consideration market demand, competition and adverse impact to end purchasers.

Owner Board

Name Chan Fung Han

**Q04** Page 21 to the Annual Report - With the LHDN issued the Notice of Reduced Assessment and tax discharge, how does the Group or the said particular subsidiary plan to utilise the tax recoverable? Has the tax refund been requested? Or, will it be utilised to set-off the tax charge or tax instalments of the other subsidiaries?

**Response** Management had submitted application for the tax refund to Lembaga Hasil Dalam Negeri (“LHDN”).

The tax recoverable, upon receipt from LHDN, would be utilised for, among others, pay tax charge or tax instalments and / or as working capital for other projects. Any set-off against tax charge or tax installments of other subsidiaries would require approval, in writing, from LHDN.

Owner Board

Name Chan Fung Han

**Q05 (a) Page 101 to the Annual Report - It is disclosed that there is a new ERP (Enterprise Resource Planning) System being implemented during the financial year under review. What is the name of this ERP and how much costs does the Group incurred for setting up this new ERP system?**

**Response** The name of the ERP is called In4Suite. Approximately 25% of additions to furniture, fittings, office equipment and other during the year was attributable to setting up of the ERP system.

**Owner** Board

**Name** Chan Fung Han

**Q05** (b) Did KPMG perform any ITGC (Information Technology General Controls) testing or any form of IT audit towards this change in IT system to new ERP system during the financial year?

**Response** The system change was mainly confined to operations at the principal place of business in Sungai Petani, Kedah.

The external auditors, KPMG PLT (“KPMG”) had interviewed the Group’s IT personnel and performed walkthrough on certain aspects of the IT general controls to assess the extent of dependency on the In4Suite ERP for financial reporting purposes. KPMG had tested the reports generated by In4Suite to supporting documents and the general ledger. KPMG had also considered the work performed and findings from the in-house internal auditors on the said area and found no material exceptions from the above performed.

Owner Board

Name Chan Fung Han

**Q06 Note 23 - Key management personnel compensation - The remuneration to Executive Directors of a subsidiary had increased from RM1.1 million in FY2022 to RM2.3 million in FY2023. Which is the said subsidiary? Is the increase in key management personnel compensation due to the appointment of a new Executive Director?**

**Response** There is no change in the total number of executive board members within the Group.

This is only change in presentation of information in relation to the remuneration of the Executive Directors of the Group.

Do refer table excerpted from page 182 of the Annual Report 2023.

**Executive Directors of the Company:**

- Fees	163	200	163	200
- Salaries and bonuses	3,397	3,528	-	-
- Contributions to defined contribution retirement plan	408	423	-	-
- Allowances	17	17	17	17
- Estimated monetary value of benefits otherwise than in cash	21	33	-	-
	<b>4,006</b>	<b>4,201</b>	180	217

**Executive Directors of a subsidiary:**

- Salaries and bonuses	2,031	952	-	-
- Contributions to defined contribution retirement plan	244	115	-	-
- Estimated monetary value of benefits otherwise than in cash	28	23	-	-
	<b>2,303</b>	<b>1,090</b>	-	-

Owner Board

Name Chan Fung Han

**Q07 Note 29.4 - Credit risk - How much of the RM13,170,000 trade receivables and contract assets that past due more than 90 days had been collected subsequent to year end?**

Response Subsequent to financial year end, 85% of the RM13,170,000 in trade receivables that past due more than 90 days had been collected.

**Owner** Board

**Name** Chan Fung Han

**Q08** Note 33 - Subsequent events - According to the OIB announcement dated on 21 December 2023 regarding the Development Rights Agreement with TTDI Land Sdn. Bhd., TTDI Land as the landowner will be entitled to a payment of RM150 million.

**(a) How much estimated gross development value that OIB is expected to generate from this joint venture / development right?**

**Response** At this juncture, the planning for this joint-venture (“JV”) development is still in flux. As such, the estimated gross development value that is expected to be generated from this JV could not be ascertained.

Owner Board

Name Chan Fung Han

**Q08 (b) The 1st and 2nd payment worth of RM30 million and RM45 million respectively will be payable upon execution of the Agreement and before 15 June 2024 respectively. How will OIB finance the payments of RM75 million given that the total cash and cash equivalents of the Group was only RM76 million as at end of FY2023? Will it be fully through bank borrowings?**

**Response** As mentioned in the announcement released to Bursa Securities on 21 December 2023, the funding for development cost would be financed through internally generated funds or bank borrowings or corporate exercises which have yet to be determined at this juncture. The exact manner in which the funding will be satisfied would vary depending on several factors, including but not limited to the use of its internally-generated funds, the gearing level, interest costs, as well as internal cash requirement of the Group as well as prevailing market conditions.



Owner Board

Name Chan Fung Han

Q09 (a) Page 71 to the Annual Report - What does 'Flexiben' consist of?

Response Our Flexiben program empowers employees by offering a flexible benefits package which allows employees to claim reimbursement entitlement under several lifestyle expense categories as identified by Management from time to time.

Owner Board

Name Chan Fung Han

Q09 (b) Page 72 to the Annual Report - Total number of employees attended training is stated as 965 employees but as per the workforce distribution, only 476 employees in FYE2023. Is there any typo error?

Response The reported attendance of 965 employees represented participation at all trainings.

Owner Board

Name Chan Fung Han

**Q09 (c) What are the actions/measures that the Group will take to help in achieving 100% participation of the Anti-Bribery and Anti-Corruption and the Privacy and Personal Data Protection Awareness trainings?**

**Response** In order to ensure 100% participation for the Anti-Bribery and Anti-Corruption and the Privacy and Personal Data Protection Awareness trainings, the Human Capital team would track attendance more vigorously. These trainings are compulsory for all new joiners to the Group prior to commencement of work. It is noted that some (existing) employees might have resigned prior to the refresher course training dates.

The trainings are also recorded and shared on server to ensure that all employees would have opportunity to log in and learn at their own pace within a stipulated time frame.

Thank  
you!