

ORIENTAL INTEREST BERHAD

(Company No. 272144-M)

(Incorporated in Malaysia)

Summary of key discussions at the Twenty-Fourth Annual General Meeting of Oriental Interest Berhad (“OIB” or “the Company”) held at Dewan Bankuet Jubli Emas, Royal Kedah Club, Pumpong, 05250 Alor Setar, Kedah Darul Aman on Sunday, 26 November 2017 at 10.30 am.

Question	Answer																														
Strategic & Financial Matters																															
<p>Page 11 of the Annual Report stated that the Group will be launching three (3) new projects in the Central Region while on page 19 of the Annual Report, under future projects it was mentioned that the Group is expected to launch two (2) new projects in Klang Valley which is Myra Meranti and Myra Saujana.</p> <p>Could the Board provide details of the 3rd new project to be launched in the Central Region?</p>	<p>The 3rd new project is to be undertaken on the Ijok Land for which the Group’s proposed acquisition of interest is to be considered at the extraordinary general meeting scheduled to be held upon conclusion of the AGM.</p>																														
<p>In relation to the Group’s on-going projects, could the Board provide the take-up rates for the respective projects and the total unbilled sales to-date?</p>	<p>The take-up rates and unbilled sales as at 31 October 2017 for the respective projects are as tabulated:</p> <table border="1"><thead><tr><th>No.</th><th>Project</th><th>Types of development</th><th>Take-up rate (%)</th><th>Unbilled sales (RM’000)</th></tr></thead><tbody><tr><td>1.</td><td>Seroja Hills</td><td>Condominium</td><td>48</td><td>29,161</td></tr><tr><td>2.</td><td>Residensi 14</td><td>2 & 3-storey bungalow</td><td>91</td><td>3,823</td></tr><tr><td>3.</td><td>Taman Belia Antarabangsa</td><td>2-storey bungalow</td><td>21</td><td>2,853</td></tr><tr><td>4.</td><td>Taman Seri Bestari</td><td>2-storey terrace</td><td>84</td><td>8,786</td></tr><tr><td>5.</td><td>Dahlia Impiana (Selangorku)</td><td>Affordable apartment</td><td>-</td><td>-</td></tr></tbody></table>	No.	Project	Types of development	Take-up rate (%)	Unbilled sales (RM’000)	1.	Seroja Hills	Condominium	48	29,161	2.	Residensi 14	2 & 3-storey bungalow	91	3,823	3.	Taman Belia Antarabangsa	2-storey bungalow	21	2,853	4.	Taman Seri Bestari	2-storey terrace	84	8,786	5.	Dahlia Impiana (Selangorku)	Affordable apartment	-	-
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No.	Project	Types of development	Take-up rate (%)	Unbilled sales (RM'000)
6.	Apartment Bestari (Selangorku)	Affordable apartment	12	1,280
7.	Taman Serai Wangi III & IV (PPA1M)	1-storey terrace 2-storey terrace	70 52	11,079 7,597
8.	Taman Sinar Intan 3	2-storey semi-detached	40	2,758
9.	Taman Sinar Intan (PPA1M)	2-storey terrace	80	26,741
10.	Taman Camar	2-storey terrace	89	-
11.	Taman Permaipura (PPA1M)	1-storey terrace 2-storey terrace	47 34	2,968 7,472
Total				104,518
<p>On page 20 of the Annual Report, we noted that the Group has set aside a budget to test out potential housing concepts and floor plan.</p> <p>Could the Board provide the estimated amount set aside for this?</p>				
<p>What is the outlook of the Group's construction segment for the financial year ending 2018 (“FY 2018”)?</p> <p>For financial year ended 2017 (“FY 2017”), the bulk of the Group’s construction segment’s business is derived from and very much dependent on provision of construction services to the various development projects of the Group which is to say that most of its business is internally generated within the Group.</p> <p>For FY 2018, the Group has secured RM69.8 million worth of projects from external parties as stated on page 12 of Annual Report 2017. This affirmed the quality of the Group’s construction activities and that its services are well known and in demand.</p>				

<p>We noted on page 91 of the Annual Report, Other Operations of the Group comprise of hotel operation.</p> <p>(i) Could the Board provide further information in relation to the Group’s hotel operation, ie number of hotel(s), location and occupancy rate as at 30 June 2017 (“FY2017”)?</p> <p>(ii) What is the future prospects of the Group’s hotel operation?</p>	<p>(i) The Group’s hotel operation is still in early development stage as opposed to its well established property development and construction segments.</p> <p>Recently, the Group launched its third Urban Inn hospitality suite in Jitra, Kedah Darul Aman thus bringing the operations to 3 hotels.</p> <p>Further information in relation to the hotel operations is as categorised:</p> <table border="1"><thead><tr><th>No.</th><th>Location</th><th>Occupancy rates (FY 2017)</th></tr></thead><tbody><tr><td>1.</td><td>Bagan Lalang, Sepang, Selangor Darul Ehsan</td><td>Range from 6% to 29%</td></tr><tr><td>2.</td><td>Kulim, Kedah Darul Aman</td><td>Range from 49% to 72%</td></tr><tr><td>3.</td><td>Jitra, Kedah Darul Aman</td><td>Range from 26% to 54%</td></tr></tbody></table> <p>(ii) The hospitality segment is being groomed for growth.</p> <p>The Group is currently identifying key areas of growth that would provide opportunities for the introduction of high quality, comfortable, secure business class hospitality rooms that come at extremely attractive and competitive pricing.</p>	No.	Location	Occupancy rates (FY 2017)	1.	Bagan Lalang, Sepang, Selangor Darul Ehsan	Range from 6% to 29%	2.	Kulim, Kedah Darul Aman	Range from 49% to 72%	3.	Jitra, Kedah Darul Aman	Range from 26% to 54%
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Corporate Governance Matter

<p>As stated on page 25 of the Annual Report, total allowances paid to Non-Executive Directors for FY2017 was RM32,000 whereas under Resolution 4 the Company is seeking shareholders’ approval for the benefits payable to the Directors of the Company of up to an aggregate amount of approximately RM150,000.</p> <p>Could the Board provide the breakdown for the benefits payable up to approximately RM150,000?</p>	<p>The allowances payable to Non-Executive Directors of RM32,000 for FY2017 is a fraction of the amount in benefits payable to the Directors that the Company is seeking approval from the shareholders today. The aggregate amount of approximately RM150,000 is for all Directors inclusive of all Non-Executive Directors for a period of about 18 months commencing from 1 July 2017 through to the next AGM.</p> <p>The current benefits payable to all Directors comprise of meeting allowance of RM1,000 per attendance at Board and relevant Board Committees’ meetings.</p> <p>The quantum of benefits payable is computed based on the anticipated number of Board and Board Committee meetings, assuming full attendance by all the relevant Directors.</p>
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	<p>The quantum is also inclusive of a contingency sum to cater to unforeseen circumstances such as the appointment of additional Director(s), additional unscheduled Board or Board Committee meetings, for the formation of additional Board Committees and/or creation of additional allowances for the Directors.</p>
<p>Chapter 9, Paragraph 9.21(2) of the Main Market Listing Requirements requires companies to publish the summary of key matters discussed at the AGM onto the companies' website.</p> <p>We hope the Board would comply with the Listing Requirements.</p>	<p>We take cognisance of the provision of the Listing Requirements and will publish the summary of key discussion matters arising from the AGM upon conclusion of the AGM today.</p>