

OCB BERHAD

Registration No. 195901000114 (3465-H)
Incorporated in Malaysia

SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTY-FIRST ANNUAL GENERAL MEETING (“61ST AGM”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) WHICH WAS CONDUCTED FULLY VIRTUAL AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM, 2B-5, LEVEL 5, JALAN SS 6/6, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 25 JUNE 2020 AT 10.00 A.M.

Pursuant to Paragraph 9.21(2)(b) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“BMSB”), a listed issuer must publish a summary of key matters discussed at the annual general meeting (“AGM”), as soon as practicable after the conclusion of the AGM.

All the ordinary resolutions tabled at the 61st AGM of OCB were voted by way of poll via Remote Participation and Voting (“RPV”) at <https://tjih.online> in accordance with Paragraph 8.29A(1) of the MMLR of BMSB and were duly approved by the shareholders of OCB. The shareholders also received the Audited Financial Statements of OCB group of companies and of OCB, along with the Reports of the Directors and Auditors for the financial year ended 31 December 2019.

The results of the vote by poll were broadcasted on the screen at the 61st AGM of OCB as follows:

	Voted in favour		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
ORDINARY BUSINESS						
Ordinary Resolution 1 To re-elect Director of the Company, Abd Aziz Bin Attan who retires pursuant to Clause 82 of the Company’s Constitution.	55,485,492	99.986	7,600	0.014	55,493,092	100.000
Ordinary Resolution 2 To approve the payment of Directors’ fees amounting to RM348,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2019.	55,481,492	99.986	7,600	0.014	55,489,092	100.000
Ordinary Resolution 3 To approve the payment of benefits of up to RM150,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2020.	55,481,492	99.986	7,600	0.014	55,489,092	100.000
Ordinary Resolution 4 To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix the remuneration of the Auditors.	55,485,492	99.986	7,600	0.014	55,493,092	100.000

	Voted in favour		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
SPECIAL BUSINESS						
Ordinary Resolution 5 Continuation of office of Tan Sri Dato’ Nik Ibrahim Kamil Bin Tan Sri Dato’ Nik Ahmad Kamil as an Independent Non-Executive Director.	55,485,492	99.986	7,600	0.014	55,493,092	100.000
Ordinary Resolution 6 Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	55,485,492	99.986	7,600	0.014	55,493,092	100.000
Ordinary Resolution 7 Proposed renewal of authority for the Company to purchase its own shares.	55,485,492	99.986	7,600	0.014	55,493,092	100.000

The following questions received via the Query Box at <https://tiih.online> before and during the 61st AGM of the Company were duly answered by the Chairman of the Meeting, Chief Operating Officer cum Executive Director, and a director of subsidiary companies, Sak Swee Sang:

Q1 : (i) What is the Group’s strategy moving forward because of Covid-19 pandemic?

(ii) How much does the director get for attending this virtual meeting?

(iii) Hope the Company will consider giving e-voucher to shareholders who attended this virtual meeting. Thank you.

A1 : (i) Please refer to Page 11 of the Company’s Annual Report 2019, where we have stated under “Business Outlook” that under the current situation, and subject to Malaysia and global economic environment, the Group will be prudent and cautious moving forward. The Group will try to mitigate any unexpected increase in cost which is bound to happen. At the same time, the Group will improve the quality of its products and diversify into other areas that will fit into the present businesses of the Group. The Group will also initiate steps to reduce cost particularly in terms of human resource that will be scarce as the Government has taken precautionary measures to stop the entry of foreign workers into Malaysia due to Covid-19 pandemic. We faced challenges to get imported supplies and to distribute our products to other countries due to logistic issue. These are the areas that the Group is looking at for this year, 2020.

**OCB BERHAD [Registration No. 195901000114 (3465-H)]
SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTY-FIRST ANNUAL GENERAL MEETING (“61ST AGM”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) WHICH WAS CONDUCTED FULLY VIRTUAL AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM, 2B-5, LEVEL 5, JALAN SS 6/6, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 25 JUNE 2020 AT 10.00 A.M.**

- (ii) The meeting allowance paid to Directors for attending meeting, whether virtual or physical, is the same.
- (iii) Under this new normal and since this is the first time that we are holding a virtual AGM, we apologise for not considering giving e-voucher to shareholders who participated in this Meeting. We will definitely consider your request should the Company continue to conduct its AGM fully virtually in future.

Q2 : Most of your business units are making losses. What is the Group’s turnaround plan? How long would it take for these businesses to turn profitable?

A2 : The Group incurred a loss before tax of RM25.4 million for financial year ended 31 December 2019 mainly due to impairment of goodwill of RM21.0 million and impairment of intangible assets of RM1.9 million. If the impairment losses are excluded, the loss before tax is RM2.5 million.

Based on first quarter results ended 31 March 2020, the Group registered a profit before tax of RM1.0 million mainly contributed by consumer food division which posted a profit before tax of RM2.4 million as the demand for food items increased due to the Movement Control Order. The bedding products and building materials divisions, however, reported losses. The Group will try to mitigate the challenges in the face of the Covid-19 pandemic and hopefully, these divisions will turn in profits in a year or two.

Q3 : Would the Company consider monetizing its properties in hand to bring in more cash?

A3 : The Group currently has 17 properties. Out of this, 11 properties are encumbered. There is currently no intention to monetize the properties for more cash in hand as the Group’s 2019 financial results showed that the Group has cash and bank balances amounting to RM54.8 million.

The Chairman concluded the Meeting and declared the Meeting closed at 11.09 a.m.

* * * * *