

# OCB BERHAD

Registration No. 195901000114 (3465-H)

Incorporated in Malaysia

**SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTY-FOURTH ANNUAL GENERAL MEETING (“64TH AGM” OR “MEETING”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) CONDUCTED VIRTUALLY 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 MONDAY, 26 JUNE 2023 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, as soon as practicable after the conclusion of the AGM.

All the ordinary resolutions tabled at the 64th AGM of OCB were voted by way of poll in accordance with Paragraph 8.29A(1) of the MMLR of BMSB, via Remote Participation and Electronic Voting (“RPEV”) Facilities at <https://conveneagm.com/my/ocbagm2023> and were duly approved by the shareholders and proxies. The shareholders also received the Audited Financial Statements of OCB group of companies and of OCB for the financial year ended 31 December 2022, along with the Reports of the Directors and Auditors thereon.

The results of the votes by poll were broadcasted on the screen at the 64th AGM of OCB as follows:

	Voted in favour		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
<b>ORDINARY BUSINESS</b>						
<b>Ordinary Resolution 1</b> To re-elect Director, Fong Heng Leong who retires pursuant to Clause 82 of the Company’s Constitution.	60,133,982	99.9942	3,500	0.0058	60,137,482	100.000
<b>Ordinary Resolution 2</b> To re-elect Director, Wong Choon Shein who retires pursuant to Clause 82 of the Company’s Constitution.	60,133,882	99.9942	3,500	0.0058	60,137,382	100.000
<b>Ordinary Resolution 3</b> To re-elect Director, Sandra Mohan A/L Manthiry who retires pursuant to Clause 86 of the Company’s Constitution.	60,133,982	99.9942	3,500	0.0058	60,137,482	100.000
<b>Ordinary Resolution 4</b> To approve the payment of Directors’ fees amounting to RM522,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2022.	60,132,782	99.9922	4,700	0.0078	60,137,482	100.000

**SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTY-FOURTH ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) CONDUCTED VIRTUALLY 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 MONDAY, 26 JUNE 2023 AT 10.00 A.M.**

	Voted in favour		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 5</b> 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 2023.	60,130,682	99.9889	6,700	0.0111	60,137,382	100.000
<b>Ordinary Resolution 6</b> 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.	60,134,982	99.9958	2,500	0.0042	60,137,482	100.000
<b>SPECIAL BUSINESS</b>						
<b>Ordinary Resolution 7</b> Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	60,133,982	99.9942	3,500	0.0058	60,137,482	100.000
<b>Ordinary Resolution 8</b> Proposed renewal of authority for the Company to purchase its own shares.	60,131,982	99.9909	5,500	0.0091	60,137,482	100.000

The following questions received via the Query Box at <https://conveneagm.com/my/ocbagm2023> during the 64th AGM of the Company were duly answered by Chief Operating Officer cum Executive Director, Mohd Harris Bin Pardi and Finance Head, Sak Swee Sang:

**Q1 : What is the Company’s future outlook ?**

**May I know when the physical annual general meeting will be resumed ?**

**I humbly request the Board of Directors of the Company to give e-wallet or e-voucher to attendees as a token of appreciation.**

**I believe the token sum is small, manageable and within annual budgeted expenses.**

**A1 :** The Group’s performance for the financial year ended 31 December (“**FYE**”) 2022 showed improvement. The Group’s sales increased by RM16.0 million and registered total sales of RM254.9 million in FYE 2022 compared to FYE 2021. The Group’s loss before taxation (“**LBT**”) also narrowed to RM2.0 million in FYE 2022 from RM13.9 million in FYE 2021.

**OCB BERHAD [Registration No. 195901000114 (3465-H)]  
SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTY-FOURTH ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) CONDUCTED VIRTUALLY 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 MONDAY, 26 JUNE 2023 AT 10.00 A.M.**

Further improvement also can be seen in the first quarter ended 31 March (“**Q1**”) 2023 as announced to BMSB. The Group registered a revenue of RM73.8 million in Q1, 2023 compared to a revenue of RM48.9 million registered in Q1, 2022. The Group also recorded a profit before taxation (“**PBT**”) of RM2.6 million in Q1, 2023 as against a LBT of RM47,000 in Q1, 2022.

The Group has 4 business divisions i.e. consumer foods, bedding products, building materials and property development. Consumer foods division showed a very strong demand for production. The segment has also seen a reduction in raw material prices and a stabilization of supply chain disruption. Prices for main raw materials, i.e., palm oil and flour were high in the second quarter ended 30 June (“**Q2**”) 2022 until the third quarter ended 30 September (“**Q3**”) 2022. The highest increase for palm oil was 26.1% in the Q2, 2022 while the highest increase for flour was 39% in the Q3, 2022.

Bedding products division received a strong demand due to the reopening of the economy and pent-up demand as people are now willing to go out. Other than that, the division launched its most successful series, Luxury Hotel Collection in March 2023.

Property development division has secured all the relevant consents/ permits from local authorities for the development of land in Kapar, Klang, Selangor. The marketing plan is underway to attract buyers. Infrastructure works have also commenced on the aforesaid land.

Building materials division, on the other hand, still facing the post Covid-19 pandemic slump and also delays in projects. Except for the division, the other 3 divisions showed a positive prospect for FYE 2023.

On the strategic side, the Group has restructured the organisation by putting in new equipment and facilities as well as persons in charge. In terms of People, Equipment & Product (“**PEP**”), the Group has also introduced new brand products, particularly in the sanitary wares segment such as Armitage Shanks, Ideal Standard as well as various healthcare products. The Group’s outlook is always to tag along with the country’s development, and based on Bank Negara’s report, the Group anticipates a good future outlook as there will be more development, which it is hoped that the building materials division will seize.

Having regard for the well-being and safety of the shareholders, the Company will continue to conduct the annual general meeting virtually until such time, as and when the Company foresees it is suitable to have a physical meeting.

Multiple requests were received from members for e-voucher/e-wallet. However, under the present circumstances, it is difficult for the Company to execute the request on the voucher/e-wallet. Nevertheless, the Company appreciates those who present at the 64th AGM.

**Q2 : How many years does the Company need for a turnaround ?**

**When the Company is able to distribute the dividend again ?**

A2 : As of May 2023, the Group’s sales showed a positive trend. The Group’s generated a PBT of RM 2.6 million in Q1, 2023. The Group is believed to register better results for FYE 2023 as the other 3 divisions, with the exception of the building materials divisions, are likely to contribute positively.

**Q3 : Since the Company is making losses, at least trim the Directors’ fees and other benefits to show that the Board is care about the Company.**

A3 : The Directors’ fee of the Company is considered low compared to other listed companies with a similar type of business. Other than that, the fee and meeting allowance for the Chairman, Non-Executive Directors and Chairman/member of the Board Committee members of the Company was last revised in 2018. Hence, it is timely to look into the upward adjustment of the fees considering the increased responsibilities of Directors in line with the additional ruling/guidelines imposed by BMSB and relevant authorities.

The Chairman concluded the Meeting and declared the Meeting closed at 11.02 a.m.

\* \* \* \* \*