OCB BERHAD

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

SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTY-SEVENTH ANNUAL GENERAL MEETING ("67TH AGM" OR "MEETING") OF OCB BERHAD ("OCB" OR "THE COMPANY") HELD AT SEMINAR ROOM 1, KELAB GOLF NEGARA SUBANG, JALAN SS 7/2, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN ON MONDAY, 22 JUNE 2026 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 67th AGM of OCB were voted by way of poll in accordance with Paragraph 8.29A(1) of the MMLR of BMSB 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 2025, along with the Reports of the Directors and Auditors thereon.

The results of the votes by poll were projected on the screen at the 67th 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 declare a first and final single-tier dividend of 3.5 sen per share in respect of the financial year ended 31 December 2025.	60,684,685	99.9995	300	0.0005	60,684,985	100.000
Ordinary Resolution 2 To re-elect Director, Wong Choon Shein who retires pursuant to Clause 82 of the Company's Constitution.	60,683,685	99.9995	300	0.0005	60,683,985	100.000
Ordinary Resolution 3 To re-elect Director, Fong Heng Leong who retires pursuant to Clause 82 of the Company's Constitution.	60,684,685	99.9995	300	0.0005	60,684,985	100.000
Ordinary Resolution 4 To approve the payment of Directors' fees amounting to RM 547,200 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2025.	60,659,285	99.9577	25,700	0.0423	60,684,985	100.000

	Voted in favour		Voted against		Total votes casted	
	No. of shares	**%**	**No. of shares**	**%**	**No. of shares**	**%**
Ordinary Resolution 5 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 2026.	60,659,285	99.9577	25,700	0.0423	60,684,985	100.000
Ordinary Resolution 6 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.	60,661,485	99.9613	23,500	0.0387	60,684,985	100.000
SPECIAL BUSINESS						
Ordinary Resolution 7 Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	60,678,385	99.9891	6,600	0.0109	60,684,985	100.000
Ordinary Resolution 8 Proposed renewal of authority for the Company to purchase its own shares.	60,682,385	99.9957	2,600	0.0043	60,684,985	100.000

The following questions received from the floor during the 67th AGM of the Company were duly answered by the Chairman, Chief Operating Officer cum Executive Director and Finance Head, Sak Swee Sang:

Q1 : Referring to Page 138 of the Annual Report 2025 ("AR 2025"). The revaluation dates of the properties range from 1998 to 2016. Have these properties been revalued? If so, what is the current indicative market value of these properties?

A1 : The Group's properties are primarily recorded at historical cost. 2 properties were revalued in Year 1996 including the property located at 2C, Jalan SS 6/6, Kelana Jaya, 47301 Petaling Jaya, Selangor and Lot 2137, Jalan Enggang, Kg. Batu 9, Kebun Baru,42500 Teluk Panglima Garang, Kuala Langat, Selangor. The majority of the Group's properties continue to be carried at cost.

Based on prevailing market conditions, the current market values of these properties are estimated to be approximately 30% to 40% higher than their carrying costs. However, no recent independent valuation has been conducted for most of these properties.

Q2 : Regarding the Property division, it was noted that the project was fully sold as of March 2026. Does the Group have any future property development plans to generate profit and income? Additionally, does the Group incur expenses on marketing and sales personnel for the joint venture project?

A2 : For the Group's first property development project in Kapar, the Group contributed the land and entered into a joint venture arrangement with a property developer based in Klang. The project generated a total share of profit of RM80.4 million for the Group. The final billing of RM3.3 million was fully recognised in the first quarter ended 31 March 2026 ("**Q1, 2026**").

In addition, in February 2026, the Group acquired an 80% equity interest in Warisan Simfoni Sdn. Bhd., a property development company. This acquisition marks the Group's entry into its second property development project and is expected to contribute to future earnings.

The Group does not incur direct expenses for marketing and sales personnel for the first project in Kapar, as the marketing and sales functions are undertaken by the joint venture partner.

Q3 : Referring to Page 67 of the AR 2025 regarding the acquisition of a single storey semi-detached factory on 26 June 2025 for a total consideration of RM7.2 million. What was the rationale for acquiring this factory?

A3 : The acquired single storey semi-detached factory has a land area of approximately 22,000 square feet and a built-up area of approximately 13,000 square feet. The property is intended to serve as the office and warehouse facility for the Group's Bedding Products division in Johor.

Prior to the acquisition, the division operated from rented premises located at Sri Plentong, Masai, near Desa Tebrau. The acquisition enables the Group to own its operational premises, providing greater long-term cost efficiency, operational stability, and capacity to support future business growth. The property will house both the division's office and warehouse operations.

Q4 : How much rental expense will the Group save from this acquisition? Is it justifiable to spend RM7.2 million on the factory?

A4 : The current rented premises incurred an annual rental expense of approximately RM34,000 and provided limited space for operational requirements. While the rental savings alone may not justify the acquisition cost, the purchase was undertaken based on broader strategic and operational considerations.

The acquired factory provides significantly larger office and warehouse space, enabling the Group to consolidate and enhance its operations in Johor. Ownership of the property also provides greater operational stability and flexibility compared to leasing.

In addition, the Group intends to strengthen and expand its presence in Johor Bahru, which is strategically located near Singapore. The Johor market has continued to demonstrate positive business growth and economic activity, presenting opportunities for the Group to expand its customer base, including attracting customers from Singapore. Accordingly, the acquisition is expected to support the Group's long-term growth objectives and business expansion plans.

Q5 : With reference to the acquisition of a piece of freehold land by Bedco Sistem (M) Sdn. Bhd. on 18 January 2026, what is the intended use of the land, and what was the acquisition price per square foot?

A5 : The acquired property is a vacant freehold parcel of land located near Pulau Carey, Teluk Panglima Garang, Selangor. The land was acquired for the Group's future expansion plans and is intended to be developed into a manufacturing facility for the Group's bedding products business.

The acquisition price was approximately RM25.00 per square foot. The location was selected based on its suitability for industrial development and its potential to support the Group's long-term operational growth and manufacturing requirements.

Q6 : Referring to Page 27 of the AR 2025, which states that the Bedding Products division has obtained MS ISO 9001:2000 certification. Should this be MS ISO 9001:2015 instead?

A6 : The Bedding Products division was originally certified under MS ISO 9001:2000 and has since successfully transitioned to, and is currently certified under, MS ISO 9001:2015, the latest applicable standard. ISO 9001:2015 incorporates a risk-based approach and places greater emphasis on organisational context, leadership, and continuous improvement. We will update the disclosure in future reports to reflect the current certification standard.

Q7 : In the AR 2025 indicates that 53% of management personnel had received Anti-Corruption training in financial year ("FY") 2023. However, no training was recorded in 2024 and 2025. Could the Board explain why no training was conducted during these years, and what measures have been taken concerning the remaining 47% of management personnel who had not undergone the training.

A7 : Anti-Corruption training is an ongoing process within the Group. During the period under review, there were changes in management personnel due to staff movements, including new appointments and departures. In addition, given that the Group operates across three business divisions, coordinating and scheduling training sessions for all management personnel at the same time has been challenging.

Nevertheless, the Group remains committed to promoting a strong culture of integrity and compliance. All newly appointed management personnel are required to acknowledge and sign the Group's Anti-Corruption Pledge as part of the onboarding process and are required to comply with the Group's Anti-Corruption Policy.

The Group will continue to enhance its training and awareness programmes and will seek to increase management participation in formal Anti-Corruption training initiatives going forward.

Q8 : Referring to Page 11 of the AR 2025 regarding the Business Outlook. The Group has indicated that margins in the Food Consumers division are expected to improve in 2026 following the installation of 2 new noodle production machines. What gives management confidence that margins will improve despite the additional depreciation expense? Are there any secured orders from customers to support this expectation? Does the Group undertake original equipment manufacturing (“OEM”) manufacturing for customers?

A8 : Management is confident that margins in the Food Consumers division will improve as the 2 new noodle production machines are approximately 30% to 40% more efficient than the existing machines. The enhanced production efficiency is expected to improve productivity, optimise operating costs, and increase output capacity, which should help offset the additional depreciation expense associated with the new machinery.

Prior to the acquisition of these machines, the Group had received a significant number of enquiries and requests from customers for its noodle products. Based on the encouraging demand outlook, management decided to invest in the additional production capacity to support future business growth and customer requirements.

The Group also undertakes OEM activities for a number of established customers. These include products manufactured for Gardenia, the Bibigo brand under CJ Group, and the Saji brand under Felda. The Group has been supplying noodles and seasoning products to these customers and continues to explore opportunities to expand its OEM business.

Q9 : Who are the customers for the Group’s in-house noodles brands?

A9 : The Group markets its in-house noodles brands through 2 primary distribution channels. The first channel is the modern trade segment, which includes hypermarkets and supermarkets. The second channel comprises traditional trade outlets, including smaller grocery stores and independent retailers.

Through these distribution networks, the Group is able to reach a broad customer base across different market segments and geographic locations, thereby enhancing the visibility and accessibility of its in-house noodles products.

Q10 : What is the breakdown of sales for in-house and OEM noodles?

A10 : Currently, the breakdown of sales in terms of in-house brands is 60% while the OEM noodles segment contributes around 40%.

Q11 : What were the reasons for the decline in noodles sales in 2025? Was the decline attributable to the OEM segment or the Group’s in-house brands?

A11 : The decline in noodles sales in 2025 was primarily attributable to a slight reduction in sales of the Group’s in-house brands. In contrast, the OEM segment recorded growth during the year, supported by orders from new customers and the expansion of existing customer relationships.

As a result, while OEM sales performance improved in 2025, the overall decline in noodles sales was mainly due to stronger demand for the Group’s OEM branded products.

Q12 : Does the Group manufacture creamers, and what is the margin contribution from this product segment?

A12 : The Group does not manufacture creamers. This segment is solely trading-based, where the Group sources finished products for distribution.

The gross profit margin for the creamers' trading segment is approximately 5%.

Q13 : Referring to Page 78 of the AR 2025 under Cash Flows, where inventories written off amounted to RM1.59 million in FY 2025 compared to RM61,000 in FY 2024. What is the reason for the significant increase?

A13 : At each financial year end, the Group performs a reassessment of its inventory provisions and write-offs in accordance with its accounting policies. This includes reviewing existing provisions and making necessary adjustments based on updated inventory ageing and movement analysis.

The Group applies specific criteria in determining inventory impairment, including items with no movement over a defined period (for example, 6 months), which may be subject to provision or write-off.

It should also be noted that there was a reversal of provision for slow-moving inventories amounting to RM975,000 during the year. As such, the net impact of inventory write-offs is lower than the gross figure of RM1.59 million presented. The increase in FY 2025 reflects both the reassessment of inventory conditions and the normal year end adjustments to provisioning policies.

Q14 : Can you explain the significant increase in "other receivables, deposits and prepayments" to RM13.8 million in FY 2025 compared to RM3.2 million in FY 2024?

A14 : The increase in "other receivables, deposits and prepayments" in FY 2025 was mainly attributable to capital expenditure ("**CAPEX**") incurred for the Consumer Foods division, which amounted to approximately RM56.0 million.

During the year, the Group placed deposits for the purchase of production machinery from suppliers in Japan, namely Fuji and Ohtake. These deposits were recorded under prepayments and deposits pending delivery and installation of the equipment.

In addition, part of the consideration paid for these capital assets was subsequently reclassified or converted into related balances in accordance with the contractual arrangements. The overall increase reflects the timing of payments and the progress of the capital expenditure programme rather than an increase in operating receivables.

Q15 : Referring to Page 109 of the AR 2025 on geographical markets, where Indonesia is the Group's second largest market with sales of RM53.0 million in FY 2025, compared to RM45.7 million in FY 2024. Given the current economic challenges in Indonesia, has this affected the Group's market conditions?

A15 : Sales to Indonesia are primarily contributed by creamers segment, which accounts for more than 90% of the Group's total sales to that market. The remaining portion comprises a small amount of seasoning products supplied to Indonesia.

The Group sells directly to customers in Indonesia. As of Q1, 2026, sales to this market have shown a slight decline, mainly due to softer demand conditions.

The Group continues to monitor market developments closely and will adjust its strategy accordingly to manage any potential impact arising from changes in economic conditions in Indonesia.

Q16 : There is a perception that OCB is undervalued. It is suggested that the Board of Directors consider improving the Company's benchmarks and overall positioning to strengthen the share price and market perception.

A16 : The Board appreciates the feedback and suggestion. The Company will take this into consideration and discuss with management on potential measures to further enhance shareholder value and improve market perception.

Q17 : Does the Group have any plans to expand its noodles segment into Indonesia, and who are the main competitors in that market?

A17 : Currently, the Group does not have any plans to expand its noodles products into the Indonesian market. The noodles market in Indonesia is highly competitive and well-established with strong local and international players.

As such, the Group is focusing its efforts on strengthening and growing its noodles business within the domestic market, where it sees more immediate opportunities for sustainable growth.

Q18 : What was the reason for the decrease in inventories in FY 2025 to RM30.5 million compared to RM58.0 million in FY 2024?

A18 : The decrease in inventories in FY 2025 was mainly due to the recognition of progress billings from the Property Development division. The related development costs previously classified as inventory were transferred out upon billing.

In FY 2025, billings amounting to approximately RM39.0 million from the Property Development division were recognised, resulting in a corresponding reduction in inventory balances. This accounting treatment reflects the normal progression and revenue recognition process of the property development projects.

Q19 : For the Q1, 2026 results, there is an "Investment" segment referred to. What does this relate to? Additionally, will the Bedding Products division be able to turn around, given that it recorded a loss in Q1, 2026? Would the outlook be challenging?

A19 : The "Investment" segment in the Q1, 2026 results was referred to the ultimate holding company.

With regard to the Bedding Products division, the Group remains cautiously optimistic about its performance. Although the division recorded a loss in Q1, 2026, it has since returned to profitability as of May 2026. The Group expects the division's performance to improve progressively, supported by ongoing operational enhancements and market demand.

Q20 : Referring to Page 109 of the Annual Report 2025 on rental income, what is the source of this income?

A20 : The rental income stated on Page 109 was derived from the Group's investment properties. This includes properties held for investment purposes which are leased out to external tenants.

In particular, part of the rental income was contributed by properties located at Woodlands Close, Singapore, which were previously acquired for the Group's intended expansion of its bedding products business into Singapore. As the expansion plan did not proceed, the properties are now being held for rental purposes and continue to generate recurring rental income for the Group.

Q21 : The properties in Singapore are already 14 years old. Does the Group have any plan to dispose of them?

A21 : The Group will consider disposing of the properties in Singapore if it receives an attractive and competitive offer that reflects their market value. At present, there is no fixed timeline for disposal, and any decision will be made based on prevailing market conditions and the price offered.

Q22 : For the mayonnaise segment, understand it is mainly B2B. Who are the customers, and do we export the mayonnaise or is it mainly distributed in Malaysia?

A22 : The mayonnaise products are mainly supplied to B2B customers, including cafés, bakeries, hotels, restaurants, as well as food service operators such as burger outlets.

At present, the Group's focus for mayonnaise products is primarily within the Malaysian market, and there is no significant export contribution at this stage.

Q23 : What was the main reason for the improved performance in FY 2025, and can this level of profitability be sustained? The Food Consumers division also registered strong profit in 2025.

A23 : The improved performance in FY 2025 was mainly driven by several key factors. Firstly, in late 2024, the Group disposed of its loss-making Building Materials division, which had been contributing losses over several years. The divestment eliminated these recurring losses and improved the Group's overall profitability.

Secondly, the Property Development division began contributing billings in 2024, which further strengthened the Group's earnings base in FY 2025.

In addition, the Food Consumers division recorded stronger results in 2025, supported by stabilising raw material prices, which led to improved margins.

Moving forward, the Group will continue to focus on operational efficiency, cost management, and sustainable growth across its core business segments to support the continuation of its improved performance.

Q24 : What is the planned CAPEX for the Consumer Foods division in 2026?

A24 : The total CAPEX for the Consumer Foods division is approximately RM56.0 million. This includes the acquisition of 2 new noodle production lines, installation of solar panels, and factory renovations to accommodate and support the new production lines.

A portion of the CAPEX has already been incurred in Q1, 2026. The remaining committed expenditure is approximately RM24.0 million which is expected to be progressively incurred as the installation and renovation works continue throughout the year.

Q25 : Referring to page 119 on segment profit. What is the reason for the RM9.3 million intercompany transaction adjustment and eliminations? What does the “Other” amount of RM7.6 million refer to?

A25 : The RM9.3 million relates to intercompany transactions which are eliminated at Group level in order to avoid double counting of revenue and expenses between subsidiaries within the Group.

The “Other” amount of RM7.6 million relates to a reversal of impairment on investment in subsidiaries. In prior periods, impairment was recognised when the Consumer Foods division was loss-making. As the division has since returned to profitability over the past 3 years, the impairment was reversed in accordance with accounting requirements, subject to Group-level eliminations.

Q26 : When will the 2 noodles production lines be delivered and operational?

A26 : The first noodle production line, which comprises the cup and bowl noodle lines, has already been delivered by the supplier and fabrication has been completed. The Group is currently in the process of unloading and commissioning the equipment. It is expected that this line will commence operations in Q4, 2026.

The second line, which consists of pillow pack noodle machines, is currently about 50% fabricated. The Group will continue to monitor the progress of fabrication and installation, with commissioning to follow upon completion.

Q27 : Does the Company have a dividend policy, and who decides on dividend payments?

A27 : The Company does not currently have a formal dividend policy. However, based on historical practice, the Company has progressively increased dividend payouts in line with its improving financial performance.

For the FY 2025, the Board of Directors (“**Board**”) has recommended a dividend of 3.5 sen per share, which represents the highest dividend declared to date, compared to previous years. The Board is hopeful that, subject to continued profitability, dividend payments may be further enhanced in future years.

Dividend declarations are determined by the Board, who will recommend payment only when they are satisfied that the Company is solvent, able to meet its debts and liabilities as they fall due, and has sufficient distributable profits available for such distribution.

The Chairman concluded the Meeting and declared the Meeting closed at 11.26 a.m.