

**KECK SENG (MALAYSIA) BERHAD**  
**Registration No. 196801000565 (8157-D)**  
(Incorporated in Malaysia)

**MINUTES OF THE FIFTY-FIRST ANNUAL GENERAL MEETING (“51<sup>ST</sup> AGM”) OF KECK SENG (MALAYSIA) BERHAD (“KSM” OR “COMPANY”) CONDUCTED FULLY VIRTUAL THROUGH ONLINE MEETING PLATFORM VIA [HTTPS://TIAH.ONLINE](https://tiah.online) OR [HTTPS://TIAH.COM.MY](https://tiah.com.my) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON TUESDAY, 22 JUNE 2021 AT 10.00 A.M.**

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Participated via : **Directors**  
Video  
Conferencing  
Mr Too Hing Yeap @ Too Heng Yip – Senior Independent Non-Executive Director (“Chairman”)  
Mr Ho Kim Swee @ Ho Kian Guan – Executive Chairman  
Dato’ Ho Cheng Chong @ Ho Kian Hock – Managing Director  
Mr Ho Eng Chong @ Ho Kian Cheong – Non-Independent Non-Executive Director  
Mr Chan Lui Ming Ivan – Executive Director  
Ms Lee Huee Nan @ Lee Hwee Leng – Executive Director  
Encik Mahathir Bin Mohamed Ismail – Independent Non-Executive Director  
Mr Tai Lam Shin – Independent Non-Executive Director  
Mr Liew Foong Yuen – Independent Non-Executive Director  
Mr Ho Chung Kain (He ChongJing) – Alternate to Dato’ Ho Cheng Chong @ Ho Kian Hock  
Mr Ho Chung Hui – Alternate to Ms Lee Huee Nan @ Lee Hwee Leng  
Mr Ho Chung Tao – Alternate to Mr Chan Lui Ming Ivan  
Mr Ho Chung Kiat, Sydney (He ChongJie, Sydney) – Alternate to Mr Ho Eng Chong @ Ho Kian Cheong

**Senior Management**

Mr Gan Kim Buan – Financial Consultant  
Mr Reuson Seet – Group Accountant

**External Auditors, Ernst & Young PLT**

Mr Tan Jin Xiang

**Company Secretary/Tricor Corporate Services Sdn Bhd**

Ms Te Hock Wee – Company Secretary  
Ms Megan Song

The attendance of shareholders/corporate representatives/proxies is as per the Summary of Attendance List via Remote Participation and Voting (“RPV”) facilities.

**1. CHAIRMAN**

Mr Too Hing Yeap @ Too Heng Yip (“**Mr Too**”) welcomed all participants to the 51<sup>st</sup> AGM of the Company. He advised that in view of the travel restrictions due to the COVID-19 pandemic, it was not feasible for the Chairman of the Board, Mr Ho Kim Swee @ Ho Kian Guan (“**Mr Ho**”) to travel from Singapore to Malaysia. He was joining the Meeting remotely via video-conference.

Given that the Board Chairman was not in Malaysia, Mr Too had been appointed by the Board to preside as the Chairman of the 51<sup>st</sup> AGM pursuant to the Constitution of the Company. Mr Too informed that the 51<sup>st</sup> AGM was conducted fully virtual through TIAH online meeting platform following the total lockdown in Malaysia.

Mr Too then introduced the Board members, Senior Management, External Auditors and Company Secretary to the shareholders.

Before proceeding with the business of the Meeting, the Meeting observed a one-minute silence as a mark of respect for the late Maj-Gen (R) Dato' Muhammad Bin Yunus, an Independent Director of the Company who passed away on 7 June 2021.

**2. NOTICE**

The Notice of the 51<sup>st</sup> AGM dated 21 May 2021 ("**the Notice**"), having been circulated to all the shareholders within the prescribed period, was taken as read.

**3. QUORUM**

Mr Too advised that for a fully virtual general meeting, the quorum would be determined by the number of members who logged-in at the commencement of the meeting.

Upon confirming the presence of the requisite quorum, Mr Too called the Meeting to order.

**4. POLLING AND ADMINISTRATIVE MATTERS**

Mr Too informed the Meeting that pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the notice of general meeting must be voted by poll.

Mr Too informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator to facilitate the poll voting process and Asia Securities Sdn. Berhad as Independent Scrutineer to verify the poll results.

Pursuant to the Constitution of the Company, Mr Too demanded for a poll to be conducted on all resolutions set forth in the Notice. The voting on resolutions could be done at any time throughout the Meeting until the closure of the voting session.

The guide on remote voting procedures and the manner to pose questions at the Meeting through the RPV application were then presented to the members.

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Reports of Directors and Auditors thereon, having been circulated to all members of the Company within the statutory period, were tabled to the Meeting.

Mr Too informed the Meeting that the Audited Financial Statements were meant for discussion only as the Companies Act 2016 does not require a formal approval of shareholders. Hence, it would not be put forward for voting. Questions raised by shareholders or proxies were to be addressed during the Questions and Answers ("**Q&A**") session, after all items on the agenda were dealt with.

Accordingly, Mr Too declared that the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were duly received by the shareholders.

**6. ORDINARY RESOLUTIONS 1 TO 10**

Thereafter, Mr Too went through each of the motions set out in the Notice except Ordinary Resolution 8 which was withdrawn from the Meeting following the demise of the late Maj-Gen (R) Dato' Muhammad Bin Yunus on 7 June 2021.

Mr Too informed the Meeting that the Company did not receive any notice from shareholders for other business to be transacted at this Meeting in accordance with the Constitution of the Company and the Companies Act 2016.

7. **Q&A SESSION**

The Meeting continued with the Q&A session. Questions raised by the shareholders and proxies that were submitted in advance of the Meeting and also during the Meeting were addressed by the Management. The summary of the questions and responses from the Board, which forms part of these Minutes, is set out in Appendix A attached herein.

8. **POLL VOTING SESSION**

After dealing with all questions raised, the shareholders and proxies were invited to cast their votes via RPV application.

Upon the closing of the voting session, the Meeting was then adjourned at 10.40 a.m. for the tabulation of poll results.

9. **ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 11.00 a.m. after obtaining the poll results from the Independent Scrutineer. The results of the poll were presented to the Meeting. Mr Too declared that all resolutions set out in the Notice were duly passed by the shareholders of the Company, as follows:-

**ORDINARY RESOLUTION 1**

**PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

By a vote of 184,649,041 shares (representing 99.9339%) voting for and 122,101 shares (representing 0.0661%) voting against the resolution, it was **RESOLVED:-**

**THAT** the payment of Directors' fees of RM1,085,000 for the financial year ended 31 December 2020 be and is hereby approved.

**ORDINARY RESOLUTION 2**

**PAYMENT OF DIRECTORS' BENEFITS FROM THE DATE OF THE 51<sup>ST</sup> ANNUAL GENERAL MEETING ("AGM") UNTIL THE NEXT AGM OF THE COMPANY**

By a vote of 184,648,041 shares (representing 99.9334%) voting for and 123,101 shares (representing 0.0666%) voting against the resolution, it was **RESOLVED:-**

**THAT** the payment of Directors' benefits up to an aggregate amount of RM350,000 from the date of the 51<sup>st</sup> AGM until the next AGM of the Company be and is hereby approved.

**ORDINARY RESOLUTION 3**

**RE-ELECTION OF DIRECTOR – DATO' HO CHENG CHONG @ HO KIAN HOCK**

By a vote of 208,984,894 shares (representing 99.8442%) voting for and 326,003 shares (representing 0.1558%) voting against the resolution, it was **RESOLVED:-**

**THAT** Dato' Ho Cheng Chong @ Ho Kian Hock who retired pursuant to Clause 76(3) of the Constitution of the Company be and is hereby re-elected as Director of the Company.

**ORDINARY RESOLUTION 4**

**RE-ELECTION OF DIRECTOR – LEE HUEE NAN @ LEE HWEE LENG**

By a vote of 209,259,744 shares (representing 99.9756%) voting for and 51,153 shares (representing 0.0244%) voting against the resolution, it was **RESOLVED:-**

**THAT** Lee Huee Nan @ Lee Hwee Leng who retired pursuant to Clause 76(3) of the Constitution of the Company be and is hereby re-elected as Director of the Company.

**ORDINARY RESOLUTION 5**  
**RE-ELECTION OF DIRECTOR – TOO HING YEAP @ TOO HENG YIP**

By a vote of 209,233,744 shares (representing 99.9631%) voting for and 77,153 shares (representing 0.0369%) voting against the resolution, it was **RESOLVED:-**

**THAT** Too Hing Yeap @ Too Heng Yip who retired pursuant to Clause 76(3) of the Constitution of the Company be and is hereby re-elected as Director of the Company.

**ORDINARY RESOLUTION 6**  
**RE-APPOINTMENT OF AUDITORS**

By a vote of 209,295,644 shares (representing 99.9927%) voting for and 15,253 shares (representing 0.0073%) voting against the resolution, it was **RESOLVED:-**

**THAT** Ernst & Young PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year AND THAT the Board of Directors be authorised to fix their remuneration.

**ORDINARY RESOLUTION 7**  
**PROPOSED CONTINUATION IN OFFICE OF MR TOO HING YEAP @ TOO HENG YIP AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

By a vote of 209,253,644 shares (representing 99.9726%) voting for and 57,253 shares (representing 0.0274%) voting against the resolution, it was **RESOLVED:-**

**THAT** approval be and is hereby given to Too Hing Yeap @ Too Heng Yip who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance.

**ORDINARY RESOLUTION 9**  
**PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

By a vote of 209,236,644 shares (representing 99.9760%) voting for and 50,253 shares (representing 0.0240%) voting against the resolution, it was **RESOLVED:-**

**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, PROVIDED THAT the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate").

**THAT** such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.

**THAT** with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company

from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").

**THAT** such approval on the Proposed 10% General Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate".)

**THAT** the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for such New Shares on the Main Market of Bursa Malaysia Securities Berhad.

**THAT** authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

**AND THAT** the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.

#### **ORDINARY RESOLUTION 10**

#### **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK**

By a vote of 209,275,909 shares (representing 99.9690%) voting for and 64,988 shares (representing 0.0310%) voting against the resolution, it was **RESOLVED:-**

**THAT** subject to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given for the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interest of the Company ("Share Buy-Back Mandate") provided that:

- (a) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point in time pursuant to the Share Buy-Back Mandate shall not exceed ten percent (10%) of the total number of issued shares of the Company as at the point of purchase(s);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase; and
- (c) the Directors of the Company may decide either to retain the shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased and cancel the remainder or resell the treasury shares on Bursa Malaysia

Securities Berhad or distribute the treasury shares as dividends or transfer the treasury shares under an employees' share scheme or as purchase consideration or otherwise use the treasury shares for such other purpose in the manner as prescribed by the applicable laws, guidelines, rules and regulations.

**THAT** the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:

- (i) the conclusion of the next annual general meeting of the Company, at which time it shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority.

**AND THAT** authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and to give full effect to the Share Buy-Back Mandate with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Directors deem fit and expedient at their discretion in the best interest of the Company in accordance with the Companies Act 2016, regulations and guidelines.

## **10. CONCLUSION**

The Meeting concluded at 11.03 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN

Date:

**KECK SENG (MALAYSIA) BERHAD**  
**Registration No. 196801000565 (8157-D)**  
(Incorporated in Malaysia)

**SUMMARY OF QUESTIONS AND ANSWERS FOR THE FIFTY-FIRST ANNUAL GENERAL MEETING (“51<sup>ST</sup> AGM”) OF KECK SENG (MALAYSIA) BERHAD (“KSM” OR “COMPANY”) CONDUCTED FULLY VIRTUAL THROUGH ONLINE MEETING PLATFORM VIA [HTTPS://TIAH.ONLINE](https://tiah.online) OR [HTTPS://TIAH.COM.MY](https://tiah.com.my) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON TUESDAY, 22 JUNE 2021 AT 10.00 A.M.**

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The following questions and answers were addressed during the 51<sup>st</sup> AGM. Some of the questions have been moderated for brevity and clarity.

- Q1) A shareholder enquired on what is the impact of Movement Control Order (MCO) on the Company’s operations and what kept the CEO awake at night.**
- A1) The MCO implemented by the Government had severely impacted the Group’s operations in Malaysia, in particular, the golf resort located in Johor. Tanjung Puteri Golf Resort has experienced a significant cancellations and postponements during MCO 3.0 whilst rentals received from investment properties have been adversely affected due to restrictions on entry into the country. Plantation and Construction operations both have been affected by an acute shortage of foreign labour. The latter has been further affected by an increase in material prices.
- Q2) A shareholder commented on the drop in the share price of the Company since 2013. Despite the Company seeking shareholders’ approval through a share buy-back mandate every year, the Company did not buy back its shares. Instead, the substantial shareholders are actively purchasing the shares of the Company from the market. He enquired whether there was any privatisation plan for the Company.**
- A2) The Management could not comment on privatisation plans nor share price of the Company as the latter is determined by market forces and sentiment.
- Q3) A shareholder commented that the Company has been paying dividend to shareholders in the past. Despite having RM1.0 billion cash reserves, there was no dividend payout for the financial year ended 31 December 2020. It caused the Company loss of its “trustee position”, breaking the credibility built by the Company as it had been giving out dividends for more than 40 years, and disappointing investors. Does the Board regret the decision made?**
- A3) The Management informed that 2020 was an extremely challenging time with a global pandemic that had raged on for over a year, in addition to heightening geopolitical tensions and a deepening trade war. In order for the Group to continue as going concern, it remains prudent for the Group to conserve cash to tide it over these unprecedented times. The Board maintains its cautious direction in stewarding the Group, with priority to the best interests of its shareholders and stakeholders.
- Q4) A shareholder who is a licenced scrap collector indicated his desire to bid for collection of recyclables at Menara Keck Seng, Bukit Bintang.**
- A4) The shareholder was directed to contact the Management via KSM’s website.

- Q5) A shareholder enquired on the business performance of Hotels Division in the United States.**
- A5) The 2 hotels in the United States and 1 hotel in Canada are experiencing soft demand with occupancy rates in the low teens. The Management did not expect any meaningful recovery for year 2021, with most industry projections reflecting possible normalisation in 3 years' time.
- Q6) Multiple shareholders and proxies requested for door gifts or food vouchers.**
- A6) The Management would consider such requests in due course.
- Q7) A shareholder enquired on the top 5 risks faced by the Group and measures taken to mitigate them.**
- A7) The top 5 risks for the Group and measures taken to mitigate them are:-
- (1) Global pandemic risks – by adopting more innovative initiatives to generate income and manage costs.
  - (2) Increasing production costs such as additional cost associated with Malaysian Sustainable Palm Oil (MSPO) certification, labour shortage, increase in wages, etc. – Management will take additional measures in cost containment and adopt more cost-efficient processes.
  - (3) Geopolitical risks & escalating trade wars – Management remains mindful and cautious in strategic plans.
  - (4) Manpower succession planning – Management continues to plan and develop it.
  - (5) Manpower skills & training development – by having ongoing planning and implementation efforts.
- Q8) A shareholder enquired on the actual results of A2I Holdings S.A R.L (“A2I”), an investee company for FY2020 and its outlook for FY2021.**
- A8) For FY2020, KSM recorded a fair value loss for the investment in A2I as European tourism has been severely affected by the COVID-19 pandemic. The return of tourists is still not certain and the crisis faced by the travel industry is far from over.
- Q9) A shareholder enquired on the following:-**
- What is the Company’s fresh fruit bunches (“FFB”) output for year 2021?**
- A9) We are estimating FFB production for 2021 to be around 42,000 MT.
- Q10) A shareholder enquired how much FFB output reduction for 2021 as compared to 2020? How much is the replanting cost?**
- A10) The FFB output for 2021 is expected to reduce by 20% compared to 2020. The replanting cost is dependent on market conditions.
- Q11) A shareholder informed that he has not received the Annual Report 2020 (“AR2020”) and requested the Company to furnish him a copy soonest possible.**
- A11) The Share Registrar will attend to it.
- Q12) Multiple shareholders and proxies requested the Company to declare dividend for the FY2021.**
- A12) The Management responded that they were not able to comment on dividend for FY2021 at this point in time. The Board will continue a prudent approach during these challenging times, and consider dividend payment when business performance has improved.



**Q13) A shareholder enquired on the outlook of the Company for the next 5 years in view of the COVID-19 pandemic.**

A13) The prospect of the Company for the next 5 years remains challenging. The Management will however adapt to market changes, challenges and opportunities accordingly.

**Q14) A shareholder enquired whether there will be any fund raising exercise in the near future and any dividend payment for FY2021.**

A14) The Management commented that they do not have any plan on fund raising exercise at the moment.

**Q15) A shareholder enquired on the following:-**

- (a) What is the forecasted crude palm oil ("CPO") price for year 2021?
- (b) Does the Company lock in CPO sales? How much has the Company locked in?
- (c) In view of the slowdown in the Property segment, what are the Company's plans to maintain profitability of Property segment?
- (d) Is the Company scaling back new launches for the year? How many projects were affected by the pandemic?

A15) (a) The CPO price for year 2021 is expected to be in the range of RM3,000+ which is very much dependent on market conditions.  
 (b) The Company does not lock in CPO prices.  
 (c) The Company has been planning on new projects and selling existing ones.  
 (d) All project sales were affected by the COVID-19 pandemic.

**Q16) A shareholder enquired on the following:-**

- (a) What is the Company's focus going forward for the Property segment? Any repositioning and/or refocus to ensure business sustainability?
- (b) In view of weak market ahead, will the Company embark on asset divestment to prop up cash flow? If there is any, what are the assets to be divested (sector) and how much are these assets worth?
- (c) For the Hospitality segment, what is the Company's strategy to improve the performance?
- (d) Overall, what is the Company's guidance for top and bottom line in 2021?

A16) (a) The Management continues to plan and sell projects for Property Development segment.  
 (b) The Management has no plan for major asset divestments so as to supplement cash flow. Notwithstanding that, the Management will evaluate carefully any serious proposals which come to its attention.  
 (c) For the Hotel Division, the Management has been practising revenue optimisation and cost rationalisation exercises in order to thrive and win in these uncertain times. For instance, the Management is optimising sales channels and deploying labour efficiently matching them with projected occupancies.  
 (d) The Management has been cautious on the business performance for 2021. The outbreak of COVID-19 and the prolonged lockdown are expected to have a negative business impact.

**Q17) A shareholder enquired where is the location of the new land having noted that there are additions to land held for property development amounting to RM26.3 million during the FY2020 as reported under the Statements of Cash Flows (page 91 of the AR2020) and what is the intended development plan for the newly acquired land.**

A17) The Management informed that the RM26.3 million was land premium paid for existing land development at Bandar Baru Kangkar Pulai, Johor.

- Q18) A shareholder enquired on the type of investment properties purchased having noted that the Statements of Cash Flows (page 91 of the AR2020) reported a purchase of investment properties of RM29.1 million during the FY2020 and has there been any investment properties sold in FY2020.**
- A18) The Management responded that the RM29.1 million was land premium paid for existing land at Taman Daya. The Company has not sold any investment properties in FY2020.
- Q19) A shareholder enquired on the ways to improve the Company's current business segments and whether there are any new business ventures in the near future.**
- A19) The Management responded that they have diverse business segments and each segment employed different strategies. In general, the Management would continue to focus on optimising revenues for each business segment. Cost containment and process efficiencies remain the key focus. The Management will always look out for and seek to profit opportunistically from new businesses and acquisitions.
- Q20) A shareholder enquired on the number of property launches for 2021 and 2022 and whether there were any sales target?**
- A20) The Company launched 3 new projects in 2021 and hope to achieve similar sales as 2020. Property launches for year 2022 are still at the planning stage.
- Q21) A shareholder enquired on the performance of the Share Investment segment and the top 5 securities held by the Company.**
- A21) The Company adopted a long-term view in share investment after due consideration of the business prospects of the investee companies. The top 5 securities held by the Company are Shangri-La Asia Limited, Parkway Life REIT, Genting Berhad, Genting Hong Kong Limited and Chin Teck Plantations Berhad.
- Q22) A shareholder enquired what is the refined palm product which tonnage is greater than CPO.**
- A22) The Management informed that CPO is the largest producer under Plantation Division.