

Notes To The Financial Statements (cont'd)

31 MARCH 2023

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

The details of the subsidiaries, all of which were incorporated and their principal place of business are in Malaysia are as follows:

Name of Company	Effective Equity Interest		Principal Activities
	2023	2022	
	%	%	
Direct			
Alam Fibre Sdn. Bhd. ("AFSB")	100	-	Manufacturing and trading of coconut biomass materials and value-added products.
Heng Huat Industries Holdings Sdn. Bhd. ("HHIH")	100	100	Investment holdings.
Fibre Star (M) Sdn. Bhd. ("FSM")	100	100	Manufacturing and marketing of mattress and related products.
HK Gua Musang Sdn. Bhd. ("HKGM")	100	100	Manufacturing and trading of oil palm biomass materials and value-added products.
HK Power Sdn. Bhd. ("HKP")	100	100	Operator of power plant and boiler turbine system for electricity generation and steam production.
HH Land and Development Sdn. Bhd. ("HHLD")	100	100	Property developer, trading in real estate property and investment holding.
HH Properties Kulim Sdn. Bhd. ("HHPK")	100	100	Real property, property development, property management, property trading and investment holding but has not commence operation during the financial year
MG Furniture Sdn. Bhd. ("MGF")	51	51	Manufacturing and sale of furniture.
Indirect - held through HHIH			
HK Fibre Sdn. Bhd. ("HKF")	97	97	Manufacturing and trading of coconut biomass materials and value-added products.
HK Kitaran Sdn. Bhd. ("HKK")	100	100	Manufacturing and trading of oil palm biomass materials and value-added products.
Sabut Kelapa Terengganu Sdn. Bhd. ("SKT")	97	97	Manufacturing and trading of coconut biomass materials and value-added products. The Company has ceased its operation during the financial year.

Notes To The Financial Statements (cont'd)

31 MARCH 2023

9. INVESTMENT IN SUBSIDIARIES (CONT'D)

Name of Company	Effective Equity Interest		Principal Activities
	2023	2022	
	%	%	
Indirect - held through MGF			
MG Furniture Innovation Sdn. Bhd. ("MGFI")	51	-	Manufacturing and sale of furniture.
Indirect - held through HHL D			
KNG Resource Enterprise Sdn. Bhd. ("KNG")	51	-	Property developer, trading in real estate property and investment holding.
HH Eastern Realty Sdn. Bhd. ("HHER")	100	-	Investment holding.
HH Supreme Realty Sdn. Bhd. ("HHSR")	100	-	Real estate activities with own or leased property and investment holding.
* HH Northern Point Sdn. Bhd. ("HHNP")	100	-	Processing and manufacturing of paints. The company has ceased its operation as at the end of financial year.

* Not audited by Grant Thornton Malaysia PLT.

2023

(i) Acquisition of subsidiaries

AFSB

On 1 August 2022, the Company had acquired 10 ordinary shares, representing 100% equity interest in AFSB for a total cash consideration of RM10.

MGFI

On 22 July 2022, the subsidiary of the Company, MGF had acquired 2,500,100 ordinary shares, representing 100% equity interest in MGFI for a total cash consideration of RM10.

HHER

On 14 September 2022, the subsidiary of the Company, HHL D had acquired 100 ordinary shares, representing 100% equity interest in HHER for a total cash consideration of RM4,167,069.

HHSR

On 11 November 2022, the subsidiary of the Company, HHL D had incorporated a wholly-owned subsidiary, HHSR for a total cash consideration of RM100.

HHNP

On 30 September 2022, the subsidiary of the Company, HHL D had acquired 1,880,001 ordinary shares, representing 100% equity interest in HHER for a total cash consideration of RM2,370,000.