

ASIAN PAC HOLDINGS BERHAD

(Company No. 129-T)
(Incorporated in Malaysia)

SUMMARY OF THE KEY MATTERS DISCUSSED AT THE 100TH ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD AT BANYAN ROOM, LEVEL G, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR ON FRIDAY, 21 SEPTEMBER 2018 AT 10.05 A.M.

The following are the summary of key matters raised by the shareholders and discussed at the 100th AGM of the Company:

The Group’s forward plans on land banks and shopping mall

Land Banks

The Managing Director, Dato’ Mustapha Bin Buang responded that the Group is always looking for good and viable land banks in particular, around the Klang Valley such as the recent acquisition of Taman Medan Land.

The Group has slowed down the development of the following land banks due to the respective reason stated thereto, beside the current soft market:

- a) Labu Land – not ready for development as yet due to limited access. But pending the soil investigation report on the large deposit of granite on the land, may be viable as a quarry;
- b) Kundang Land – limited connectivity to major highway is unattractive to development. Pending the survey on alternate accessibility;
- c) Damansara Damai Land – a revised plan has been carried out to accommodate the current soft market, i.e. to build smaller units of apartments at affordable prices; and
- d) Semenyih Land – this land will only be developed upon obtaining approval from local councils due to a quarry at neighbouring land.

Shopping Mall

A proxy holder enquired any intention of transferring the mall business to REIT as it would have impact on share price. Ms Tan responded that there is a potential for the mall to be reited in future and the Company will assess the situation in due course. Since the mall business has slightly 3 years of track record, the Company believes that the valuation will be better after the second rental renewal, which is ongoing. Furthermore, it is better for a Reit to have more than one property.