

ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

(Company No. 389769-M)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Third Annual General Meeting ("23rd AGM") of Oriental Food Industries Holdings Berhad will be convened and held at Tiara Banquet Hall, Tiara Melaka Golf and Country Club, Jalan Gapam, Bukit Katil, 75760 Melaka on Wednesday, 28 August 2019 at 2.30 p.m. to transact the following businesses:-

AGENDA

ORDINARY BUSINESS

1. To receive the Statutory Financial Statements for the financial year ended 31 March 2019 together with the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To approve the payment of Directors' fees amounting to RM350,000.00 for the financial year ended 31 March 2019. (Resolution 1)
3. To approve the proposed payment of Directors' remuneration and benefits (excluding Directors' fees) up to an amount of RM135,000.00 to the Directors with effect from 29 August 2019 until the next Annual General Meeting (Resolution 2)
4. To re-elect the following Directors, each of whom retires by rotation in accordance with Article 75 of the Constitution of the Company:-
4.1 Tan Sri Dato' Azizan Bin Husain (Resolution 3)
4.2 Mr Lim Hwa Yu (Resolution 4)
5. To re-appoint Messrs. Ernst & Young as Auditors of the Company for the financial year ending 31 March 2020 and to authorise the Directors to determine their remuneration. (Resolution 5)

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions:-

6. **Approval to Continue in Office as an Independent Non-Executive Director** (Resolution 6)

"THAT Tan Sri Dato' Azizan Bin Husain who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 8 June 2000 be and is hereby retained and will continue to act as the Independent Non-Executive Director of the Company."

7. **Approval to Continue in Office as an Independent Non-Executive Director** (Resolution 7)

"THAT Datuk Jeffery Ong Cheng Lock who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 14 May 2007 be and is hereby retained and will continue to act as the Independent Non-Executive Director of the Company."

8. **Approval to Continue in Office as an Independent Non-Executive Director** (Resolution 8)

"THAT Mr. Lim Hwa Yu who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 23 February 1999 be and is hereby retained and will continue to act as the Independent Non-Executive Director of the Company."

9. **Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act, 2016** (Resolution 9)

"THAT subject always to the Companies Act, 2016 ("the Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and the approval of the relevant government/regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whosoever as the Directors may in their absolute discretion, deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company."

10. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")** (Resolution 10)

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Part A, Circular to Shareholders dated 31 July 2019, with the Related Parties as described in the said Circular, provided that such transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this Resolution until:

NOTES:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 20 August 2019 ("General Meeting Record of Depositors") shall be eligible to attend and vote at the Meeting.
2. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualifications of the proxy.
3. A member may appoint more than two (2) proxies to attend at the same meeting. Where a member appoints two (2) or more proxies, the proxies shall not be valid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy in the case of an individual shall be signed by the appointor or his attorney and in the case of a corporation, the instrument appointing a proxy or proxies must be under seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxies shall be deemed to confer authority to demand or join in demanding a poll.
7. The instrument appointing a proxy must be deposited at the Registered Office at Level 8, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than twenty-four (24) hours before the time appointed for holding the meeting or any adjournment thereof as Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of General Meeting to be put to vote by poll.
8. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
9. **Personal Data Privacy:**
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. **Statutory Financial Statements for the financial year end 31 March 2019**
This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act requires the Statutory Financial Statements to be laid at the AGM. As such, this agenda item does not require shareholders' approval and hence, is not put forward for voting.
2. **Resolution 2- Directors' remuneration and benefits (excluding Directors' fees)**
Resolution 2 relates to the proposed payment of Directors' remuneration and benefits (excluding Directors' fees) to the Directors from 29 August 2019 until the next AGM of the Company, which comprise the followings:-

| Description | Chairman | Independent Non-Executive Directors & Non-Independent Non-Executive Directors | Executive Directors |
|--|--------------------|---|---------------------|
| Monthly Fixed Allowance | RM6,300 per month | Not Applicable | Not Applicable |
| Meeting Allowance for attendance at Board and Board Committee Meetings, and general meetings | RM500 per meeting | RM500.00 per meeting | Not Applicable |
| Monthly Claims | RM27,720 per annum | Not Applicable | Not Applicable |

- i. the conclusion of the next AGM of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting, the authority is renewed; or
- ii. the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- iii. revoked or varied by a Resolution passed by the shareholders of the Company at a general meeting,
- whichever is earlier.

AND FURTHER, THAT the Board of Directors be and is hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Shareholders' Mandate in the best interest of the Company."

11. **Proposed Renewal of Share Buy-Back Authority for the Purchase by the Company of its Own Shares ("Proposed Renewal of Share Buy-Back Authority")** (Resolution 11)

THAT, subject to the compliance with Section 127 of the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Board of Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Board of Directors may deem fit and expedient in the interest of the Company provided that:-

- i. the aggregate number of shares purchased does not exceed ten per cent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia as at the point of purchase;
- ii. the maximum amount of funds to be allocated for the Proposed Share Buy-Back shall not exceed the aggregate of retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- iii. the Board of Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividend.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:

- a. the conclusion of the next AGM of the Company at which time the authority will lapse, unless by ordinary resolution passed at the next AGM, the authority is renewed, either unconditionally or subject to conditions; or
- b. the expiration of the period within which the next AGM after that date is required by law to be held; or
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first.

AND THAT authority be and is hereby given unconditionally and generally to the Board of Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation and/or retention and/or distribution and/or selling of all or any part of the purchased shares in accordance with the Companies Act, 2016, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities for the Main Market and all other relevant governmental and/or regulatory authorities."

12. To transact any other business of the Company which due notices shall be given in accordance with the Constitution of the Company and the Companies Act, 2016.

BY ORDER OF THE BOARD

KARINA CHONG MEI YING (LS 0009542)
CHAN SAU LENG (MAICSA 7012211)
RUZETI EMAR BINTI MOHD ROSLI (LS 0010372)
Joint Secretaries
Selangor Darul Ehsan
31 July 2019

3. **Resolution 6,7, 8- Approval to Continue in Office as Independent Non-Executive Director**

At the same time, the Board of Directors also has recommended Tan Sri Dato' Azizan Bin Husain, Datuk Jeffery Ong Cheng Lock and Mr. Lim Hwa Yu, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years since 8 June 2000, 14 May 2007 and 23 February 1999 respectively to continue to act as Independent Non-Executive Directors subject to the shareholders' approval through a two-tier voting process at the 23rd AGM of the Company.

The Board of Directors has via the Nomination Committee conducted an annual performance evaluation and assessment of the abovementioned Independent Non-Executive Directors based on the following justifications:-

- i. They have fulfilled the criteria under the definition of Independent Directors as stated in the Bursa Securities' Main Market Listing Requirements, and therefore are able to bring independent and objective judgement to the Board;
- ii. They have been with the Company for more than twelve (12) years and therefore understand the Company's business operations which enable them to participate actively and contribute during deliberations or discussions at the Meetings;
- iii. They have contributed sufficient time and efforts and attended all the Meetings for informed and balanced decision making; and
- iv. They have exercised due care and diligence during their tenure as Independent Non-Executive Directors of the Company and carried out their fiduciary duty in the interest of the Company and shareholders without being subject to any influence from management.

4. **Resolution 9 – Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016**

The Resolution 9, if approved, will empower the Directors of the Company, from the date of the above AGM, authority to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next AGM of the Company.

The Mandate is as renewal of the Mandate granted by the members at the last AGM held on 29 August 2018. The Mandate granted at the last AGM was not utilised by the Company and thus, no proceeds were raised.

The Renewed Mandate will empower the directors to raise funds via issuance of new shares without delay, in the event of business opportunities arise.

5. **Resolution 10 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The Resolution 10, if approved, will enable the Company and its subsidiaries to continue entering into the recurrent related party transactions of a revenue or trading nature with Syarikat Perniagaan Chong Mah Sdn. Bhd., which are necessary for its day-to-day operations and are in the ordinary course of business and on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company. This authority unless revoked or varied at a General Meeting will expire at the next AGM.

Further information on the proposed Ordinary Resolution No. 10 is set out in Part A, Circular to Shareholders dated 31 July 2019 which is dispatched together with the Annual Report 2019 of the Company.

6. **Resolution 11 – Proposed Renewal of Share Buy-Back Authority**

The Resolution 11, if approved, will empower the Board of Directors to allocate an amount not exceeding the retained profits of the Company for the purpose of and to purchase such amount of ordinary shares in the Company from time to time on the market of Bursa Securities upon such terms and conditions as the Board of Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this Resolution does not exceed 10% of the total issued and paid-up share capital of the Company.

Further information on the proposed Ordinary Resolution No. 11 is set out in Part B, Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority dated 31 July 2019 which is dispatched together with the Annual Report 2019 of the Company.