

**MINUTES OF 60th ANNUAL GENERAL MEETING OF
BOUSTEAD HOLDINGS BERHAD (BOUSTEAD HOLDINGS OR THE COMPANY)
CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE
BROADCAST VENUE AT ROYALE CHULAN DAMANSARA, 2 JALAN PJU 7/3,
MUTIARA DAMANSARA, 47810 PETALING JAYA, SELANGOR AND THROUGH
LIVE STREAMING FROM TIIH ONLINE AT [HTTPS://TIIH.ONLINE](https://tiih.online), MALAYSIA ON
ON THURSDAY, 16 JUNE 2022 AT 9.30 A.M.**

PRESENT:

- | | |
|------------------|-------------------------------|
| 1. Shareholders | - As per the Attendance List. |
| 2. Proxy Holders | - As per the Attendance List. |

DIRECTORS PRESENT AT BROADCAST VENUE:

- | | |
|--|---|
| 1. YB. Datuk Seri Mohd Redzuan Md Yusof | - Chairman / Independent Non-Executive Director |
| 2. YBhg. Dato' Sri Mohammed Shazalli Ramly | - Group Managing Director |
| 3. Encik Izaddeen Daud | - Deputy Group Managing Director |
| 4. YBhg. Lieutenant General Dato' Fadzil Mokhtar (R) | - Independent Non-Executive Director |
| 5. YBhg. Dato' Nonee Ashirin Dato' Mohd Radzi | - Independent Non-Executive Director |
| 6. YBhg. Tan Sri Abu Bakar Haji Abdullah | - Independent Non-Executive Director |
| 7. YB. Senator Datuk Seri Hajjah Zurainah Musa | - Non-Independent Non-Executive Director |
| 8. YBhg. Dato' Seri Rosman Mohamed | - Independent Non-Executive Director |
| 9. Madam Pauline Teh @ Pauline Teh Abdullah | - Independent Non-Executive Director |
| 10. YBhg. Datuk Maulizan Bujang | - Independent Non-Executive Director |

DIRECTORS PRESENT VIRTUALLY

- | | |
|---|--|
| 1. YBhg. Dato' Ahmad Nazim Abdul Rahman | - Non-Independent Non-Executive Director |
|---|--|

MANAGEMENT PRESENT AT BROADCAST VENUE:

- | | | | |
|----|------------------------|---|------------------------|
| 1. | Encik Fahmy Ismail | - | Group Finance Director |
| 2. | Encik Affendi Mohd Yob | - | Company Secretary |

BY INVITATION (VIRTUALLY):

- | | | | |
|----|------------------------------|---|---|
| 1. | Encik Ahmad Zahiruddin Rahim | - | Representing External Auditors,
Ernst & Young PLT (EY) |
|----|------------------------------|---|---|

60TH ANNUAL GENERAL MEETING PROCEEDINGS

The 60th Annual General Meeting (AGM) was conducted virtually in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia. This Guidance as well as the Malaysian Code of Corporate Governance encourage listed issuers to leverage on technology to conduct their general meetings.

MINUTE NO.

1. OPENING

The Chairman, YB. Datuk Seri Mohd Redzuan Md Yusof welcomed all members to the 60th Annual General Meeting (AGM) of the Company.

The Chairman was informed by the Company Secretary that a quorum was present for the meeting and he therefore called the meeting to order at 9.30 am.

The Chairman proceeded to introduce the members of the Board to the floor.

2. NOTICE OF MEETING

It was noted that the Notice of Meeting together with the Circular to Shareholders dated 18 May 2022 was posted to the shareholders on the same and the notice was advertised in the daily newspaper.

The Chairman proposed to have the Notice of Meeting taken as read. Since there was no objection from the floor, the proceeding continued.

The Chairman proceeded to present his opening remarks. He briefed on the Company's detailed strategic review and developed plans, as follows:

- The Group recorded a profit after tax of RM479 million following a loss after tax of RM501 million in 2020.
- The Group's net assets per share increased to RM1.62 while shareholders' equity expanded to RM3.3 billion.
- Reinventing Boustead - Boustead has outlined more than 50 strategic initiatives that are to be achieved by 2023.
- A new Talent Management Framework has been implemented which is focused on nurturing an energised, digitally-driven workforce.

- The Group has also launched a Boustead Hijau (BIJAU) initiative that seeks to embed environmental, social and governance (ESG) principles into all strategies and decision making going forward.

The Chairman then invited the Group Managing Director (GMD), YBhg. Dato' Sri Mohammed Shazalli Ramly to brief on the performance of the Group for the financial year ended 31 December 2021 (FYE 2021).

The GMD thanked the Chairman and continued with his presentation, as follows:

Financial Performance

The presentation slides also covered explanation on the following areas:

- The Group's plan
- Rejuvenated Core
- BIJAU Agenda – supported by the 3 Pillars : Performance Improvement Program, 2nd Growth Engine and Portfolio Optimisation
- Reinventing Boustead Strategy
- Digitilisation Initiatives
- Super Talent Program
- Strategic Goals of Reinventing Boustead
- Group Financial Performance
- Revenue by Division
- FY2021 Revenue Segmental Distribution
- Profit/Loss Before Tax and Zakat by Division
- Net Asset Per Share vs. Share Price

The Group achieved higher revenue of RM11.3 billion mainly attributable to better revenue contribution by most divisions with the exception of Heavy Industries Division. The Group recorded higher profit before tax and zakat (PBT) of RM761 million as all divisions, particularly Plantation, Pharmaceutical and Trading, Finance & Investment delivered stronger performance in FY2021.

The GMD then handed the proceedings back to the Chairman.

3. VOTING PROCEDURE

The Chairman informed that there were 13 Ordinary Resolutions to be considered at this meeting. The Chairman explained that in line with the Main Market Listing Requirements, all resolutions shall be voted by way of poll. He further informed that Tricor Investor and Issuing House Services Sdn Bhd (Tricor) would act as the poll administrator for the electronic polling and that the poll results would be verified by the scrutineer, Asia Securities Sdn Bhd (Scrutineer).

In accordance with the discretion given to him under Article 78 of the Company's Constitution, the Chairman informed that all voting on all resolutions would be deferred to the end of the meeting for efficiency. The Board would still go through all the proposed resolutions.

The Chairman then invited the representative from Tricor to brief on the voting procedure through the Remote Participation Voting application.

The Chairman mentioned that the Company's staff namely Puan Hani Mansor and Encik Adzli Shaferul Ramli are also the shareholders of the Company. They have offered to be the Proposer and Seconder for all the 13 proposed resolutions in the agenda of the Meeting.

4. AUDITED FINANCIAL STATEMENTS FOR FYE 2021

The Chairman highlighted that the audited financial statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors were meant for discussion only. It did not require the members' vote for approval.

The Chairman shared the questions received from Minority Shareholders Watch Group (MSWG) through its letter dated 1 June 2022. A slide presentation on the queries from MSWG and the Company's response were shared with the members. A copy of the same is attached to these minutes as **Appendix A**.

The Chairman then started the Question and Answer session in relation to the operations and financial performance of the Company. The Chairman reminded the shareholders that response to questions that the Company could not answer would be emailed at the earliest possible after the meeting.

A copy of the question and answer discussed is annexed hereto as **Appendix B**.

5. ORDINARY RESOLUTION 1 : RE-ELECTION OF DIRECTOR, ENCIK IZADDEEN DAUD

Ordinary Resolution 1 was in respect of the re-election of Encik Izaddeen Daud who retires by rotation in accordance with Article 117 of the Company's Constitution.

The Chairman proceeded with the next agenda.

6. ORDINARY RESOLUTION 2 : RE-ELECTION OF DIRECTOR, YBHG. TAN SRI ABU BAKAR ABDULLAH

Ordinary Resolution 2 was in respect of YBhg. Tan Sri Abu Bakar Abdullah who retires by rotation in accordance with Article 117 of the Company's Constitution.

The Chairman updated at this meeting that Tan Sri Abu Bakar had on 10 June 2022 convey his decision not to seek re-election. As such, Tan Sri Abu Bakar would retire as Director of Boustead Holdings Berhad at the end of the AGM.

In view of this, Ordinary Resolution 2 was withdrawn and therefore not put to the vote of shareholders.

7. ORDINARY RESOLUTION 3 : RE-ELECTION OF DIRECTOR, YB. DATUK SERI MOHD REDZUAN MD YUSOF

Ordinary Resolution 3 was in respect of the re-election of YB. Datuk Seri Mohd Redzuan Md Yusof who retires in accordance with Article 123 of the Company's Constitution.

Since Ordinary Resolution 3 was on the Chairman's re-election, the Chairman proposed that YBhg. Lieutenant General Dato' Fadzil Mokhtar (R), to conduct and chair the Meeting while the resolution on his re-election was being tabled.

Dato' Fadzil Mokhtar then passed the chair back to the Chairman. The Chairman proceeded with the next agenda.

8. ORDINARY RESOLUTION 4 : RE-ELECTION OF DIRECTOR, YBHG. DATO' SRI ROSMAN MOHAMED

Ordinary Resolution 4 was in respect of the re-election of YBhg. Dato' Sri Rosman Mohamed who retires in accordance with Article 123 of the Company's Constitution.

9. ORDINARY RESOLUTION 5 : RE-ELECTION OF DIRECTOR, YBHG. DATO' AHMAD NAZIM ABDUL RAHMAN

Ordinary Resolution 5 was in respect of the re-election of YBhg. Dato' Ahmad Nazim Abdul Rahman who retires in accordance with Article 123 of the Company's Constitution.

10. ORDINARY RESOLUTION 6 : RE-ELECTION OF DIRECTOR, MADAM PAULINE TEH @ PAULINE TEH ABDULLAH

Ordinary Resolution 6 was in respect of the re-election of Madam Pauline Teh @ Pauline Teh Abdullah who retires in accordance with Article 123 of the Company's Constitution.

11. ORDINARY RESOLUTION 7 : RE-ELECTION OF DIRECTOR, YBHG. DATUK MAULIZAN BUJANG

Ordinary Resolution 7 was in respect of the re-election of YBhg. Datuk Maulizan Bujang who retires in accordance with Article 123 of the Company's Constitution.

12. ORDINARY RESOLUTION 8 : PAYMENT OF DIRECTORS' FEES, ALLOWANCES AND OTHER BENEFITS FOR BOUSTEAD HOLDINGS BERHAD AND ITS SUBSIDIARIES OF UP TO AN AMOUNT OF RM2.3 MILLION FROM 25 JUNE 2021 TO 30 JUNE 2022

Ordinary Resolution 8 was in respect of the payment of Directors' fees and meeting allowances for the Company from 25 June 2021 to 30 June 2022 until the conclusion of the next AGM.

13. ORDINARY RESOLUTION 9 : PAYMENT OF DIRECTORS' FEES, ALLOWANCES AND OTHER BENEFITS FOR BOUSTEAD HOLDINGS BERHAD AND ITS SUBSIDIARIES WITH EFFECT FROM 1 JULY 2022 AND THE PAYMENT SHALL BE MADE FOR THE PERIOD FROM 1 JULY 2022 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

Ordinary Resolution 9 was in respect of the payment of Directors' fees, allowances and other benefits for the Company from 1 July 2022 until the conclusion of the next AGM.

14. ORDINARY RESOLUTION 10 : RE-APPOINTMENT OF MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY

Ordinary Resolution 10 was in respect of the re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company.

SPECIAL BUSINESS:

15. ORDINARY RESOLUTION 11 : AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Ordinary Resolution 11 was in respect of the authority granted to Directors to allot and issue shares in general pursuant to Section 75 and 76 of the Companies Act 2016.

16. ORDINARY RESOLUTION 12 : PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

The Chairman informed the meeting that the major shareholders of the Company, namely, Lembaga Tabung Angkatan Tentera was deemed interested in the resolution in respect to the direct and indirect shareholdings and therefore would abstain from voting on the resolution.

YBhg. Dato' Ahmad Nazim Abdul Rahman and his alternate Director, Encik Muhammad Fitri Othman as well as YBhg. Datuk Maulizan Bujang were deemed interested in the Proposed Renewal of Shareholders' Mandate and hence, would abstain from voting in respect of his direct and indirect interest on the matter for Ordinary Resolution 12.

17. ORDINARY RESOLUTION 13 : PROPOSED ADDITIONAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

The Chairman informed the meeting that the major shareholders of the Company, namely, Lembaga Tabung Angkatan Tentera was deemed interested in the resolution in respect to the direct and indirect shareholdings and therefore would abstain from voting on the resolution.

YBhg. Dato' Ahmad Nazim Abdul Rahman and his alternate Director, Encik Muhammad Fitri Othman as well as YBhg. Datuk Maulizan Bujang were deemed interested in the Proposed Additional Shareholders' Mandate and hence, would abstain from voting in respect of his direct and indirect interest on the matter for Ordinary Resolution 13.

18. **POLL VOTING**

The Chairman declared that the registration for attendance for the meeting closed. The meeting was then adjourned for 20 minutes to allow members and proxy holders to cast their votes by way of electronic voting, and the poll counting process afterwards, which was done in the presence of the representatives from the Scrutineer.

19. **ANNOUNCEMENT OF VOTING RESULTS**

The meeting resumed upon receipt of the results of the poll from the Scrutineer.

The voting results are as follows:

NO	RESOLUTIONS	VOTE FOR		VOTE AGAINST		RESULTS
		NO OF SHARES	%	NO OF SHARES	%	
1.	Ordinary Resolution 1 Re-election of Izaddeen Daud	1,347,884,846	99.78	3,032,233	0.22	Carried
2.	Ordinary Resolution 2 Re-election of Tan Sri Abu Bakar Abdullah	0	0	0	0	Withdrawn
3.	Ordinary Resolution 3 Re-election of Datuk Seri Mohd Redzuan Md Yusof	1,243,469,011	99.86	1,718,509	0.14	Carried
4.	Ordinary Resolution 4 Re-election of Dato' Sri Rosman Mohamed	1,349,285,130	99.88	1,631,949	0.12	Carried
5.	Ordinary Resolution 5 Re-election of Dato' Ahmad Nazim Abdul Rahman	1,347,993,206	99.78	2,923,873	0.22	Carried
6.	Ordinary Resolution 6 Re-election of Madam Pauline Teh @ Pauline Teh Abdullah	1,349,335,044	99.88	1,582,035	0.12	Carried
7.	Ordinary Resolution 7 Re-election of Datuk Maulizan Bujang	1,243,423,241	99.86	1,726,463	0.14	Carried
8.	Ordinary Resolution 8 Payment of Directors' Fees, Allowances and Other Benefits from 25 June 2021 until 30 June 2022	1,348,815,294	99.85	2,092,788	0.15	Carried
9.	Ordinary Resolution 9 Payment of Directors' Fees, Allowances and Other Benefits from 1 July 2022 until the conclusion of the next AGM	1,348,631,270	99.83	2,274,852	0.17	Carried

NO	RESOLUTIONS	VOTE FOR		VOTE AGAINST		RESULTS
		NO OF SHARES	%	NO OF SHARES	%	
10.	Ordinary Resolution 10 Re-appointment of Ernst & Young PLT as Auditors of the Company	1,349,390,645	99.88	1,616,202	0.12	Carried
11.	Ordinary Resolution 11 Authority to Directors to Allot and Issue Ordinary Shares	1,348,120,442	99.79	2,810,717	0.21	Carried
12.	Ordinary Resolution 12 Renewal of Shareholders' Mandate for Recurrent Related Party Transactions	144,804,317	98.85	1,678,644	1.46	Carried
13.	Ordinary Resolution 13 Additional Shareholders' Mandate for Recurrent Related Party Transactions	144,737,497	98.81	1,742,764	1.19	Carried

Based on the aforesaid results, the Chairman declared all the Ordinary Resolutions as set out in the Notice of the 60th AGM of the Company dated 18 May 2022 were duly passed by the shareholders, except for Resolution 2 which was withdrawn.

In this respect, Tan Sri Abu Bakar Haji Abdullah had withdrawn his offer for re-election at the AGM of the Company. At the close of the AGM of the Company, Tan Sri Abu Bakar retired from office as Director of the Company.

20. OTHER BUSINESS

The Company Secretary confirmed that no Notice to transact any other business had been lodged by any shareholder in accordance with the Company's Constitution.

21. RECORD OF APPRECIATION

On behalf of the Board, the Chairman placed on record the Board's appreciation to YBhg. Dato' Seri Mohamed Khaled Nordin, YBhg. Datuk Zainun Aishah Ahmad and YBhg. Tan Sri Abu Bakar Abdullah for their contributions as Directors of Boustead Holdings Berhad. The Board also thanked the Management and employees of the Company/the Group for their continuing efforts to ensure the success of Boustead Holdings Berhad.

22. CLOSING

There being no further business, the Meeting was declared closed at 12.00 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT RECORD



DATUK SERI MOHD REDZUAN MD YUSOF
Independent Non-Executive Chairman

Kuala Lumpur.

Dated: 26 AUG 2022



Boustead Holdings Berhad 3871-H
(A member of LTAT Group)

14 June 2022

Minority Shareholders Watch Group
Level 23, Unit 23-2, Menara AIA Sentral
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur

Attention: Mr Devanesan Evanson; Chief Executive Officer

Dear Sirs,

60th ANNUAL GENERAL MEETING (AGM) TO BE HELD ON 16 JUNE 2022

We thank you for your letter which was received on 1 June 2022. Our response to your enquiries is set out below:

Operational and Financial Matters

1. The company has an Enterprise Risk Management framework to identify emerging risks as well as to monitor, treat and manage risks that have been entered into the company's risk register. Reliance on key customers has been identified as one of the group's key risks. Which business divisions are exposed to customer concentration risk and who are the key customers?

Our response:

The Pharmaceutical and Heavy Industries Divisions are exposed to customer concentration risk, by virtue of the fact that the Ministry of Health and Ministry of Defence are the largest players in the respective industries that the said divisions are operating in.

The risk is on a downward trend in view of the ongoing execution of the numerous strategies across the Group in aggressively pursuing new clients, revenue streams and business segments, both locally and internationally.

From the perspective of the Group's overall interest, this concentration of risk is diluted due to the Group's participation in numerous other industries (namely plantation, property, industrial, trading, finance and investment) offering goods and services to various consumer segments.

Operational and Financial Matters (Cont'd.)

2. Under Reinventing Boustead strategy, which was introduced towards the end of 2020 and rolled out in 2021, it aims to achieve 4x market capitalisation in 3 years.

(a) What is the target market capitalisation in absolute term?

Our response:

Prior to 4th Quarter of 2018, Boustead Group had always been profitable with the market capitalisation hovering between RM4 billion to RM5 billion. Nevertheless, after incurring a string of losses between 4th Quarter of 2018 to 4th Quarter of 2020, the market capitalisation of Boustead eroded to a lowest of RM0.8 billion.

We are targeting that, through Reinventing Boustead Strategy, our market capitalisation will bounce back to the level prior to 4th Quarter of 2018 between RM4 billion to RM5 billion.

(b) What is the end date for the 3-year Reinventing Boustead strategy?

Our response:

As the Reinventing Boustead Strategy was launched in the middle of 2021, the end date will be on 31 December 2024. This period of 3 and half years is seen as suitable for us to ensure the successful implementation of all initiatives under this Strategy.

3. What were the reasons for the significantly lower and single digit FFB yield of 8.4MT/ha at the group's oil palm estates in Sarawak? Are there any measures being taken to improve the FFB yield at estates in Sarawak?

Our response:

Our Sarawak Estates recorded a lower yield of 8.4 MT/Ha in FY2021 mainly due to age profile of oil palm trees at the past prime category, averaged at 23 years old.

As part of asset rebalancing strategy, BPB is currently looking for an option to monetise Sarawak Assets.

Operational and Financial Matters (Cont'd.)

4. The company expects the property market to pick up in 2022 and targets to launch six phases of ongoing developments comprising 661 double-storey terrace houses and double-storey shophouses in Mutiara Hills and Mutiara Rini township with a total GDV of RM397m.

(a) What is the amount of property unbilled sales as at 31 December 2021?

Our response:

Total unbilled sales as at 31 December 2021 was RM751 million which mainly coming from our ongoing projects in Mutiara Rini, Johor, Mutiara Hills, Semenyih and Bukit Raja, Klang and soon to be completed One Cochrane Residences project in Kuala Lumpur.

(b) What is the property sales target for FY22?

Our response:

Leveraging on the improved property market sentiment and aggressive marketing strategies put in place to increase sales, we expect the property sales for FY2022 to be approximately RM850 million.

5. The value of inventories jumped to RM1,708.0 million as at 31 December 2021 from RM963.9 million a year ago. This was mainly due to the surge in goods for resale to RM1,348.5 million as at 31 December 2021 from RM623.1 million a year ago. What are key items in the goods for resale that contributed to the surge in the value of inventories?


Our response:

As at 31 December 2021, the increase in our inventories of goods for resale of RM1,348.5 million (31 December 2020: RM623.1 million) mainly came from vaccines for COVID-19 and general pharmaceutical products under Pharmaniaga Berhad Group as well as fuel products under Boustead Petroleum Marketing Sdn Bhd.

If you like to have more information or clarification, you are welcome to contact the undersigned.

Best Regards,
BOUSTEAD HOLDINGS BERHAD



 **Fahmy Ismail**
Group Finance Director

**SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS**

PRE Q&A			
No.	Name	Question	Answer
1.	Lee Teck Hong	1. Any door gift for shareholders who constantly support the company during pandemic period?	As mentioned in The notice for The Annual General Meeting, we have specified that no voucher will be provided to The shareholders. We sincerely hope that you will continue to give your full support and we look forward to Meeting you at The next AGM.
		2. Kindly consider hybrid meeting in the future.	We take note of your suggestion. However, the decision on the conduct of the AGM (whether physical, hybrid or virtual) will be guided by the directives from regulators.
		3. Any plan to install more EV station at Boustead properties, hotel and etc?	In line with our sustainability commitment, we are looking to have more EV charging stations at our mall and office towers.
2.	Lee Chew Foong	1. Dear Directors, our company has saved hundreds of thousand ringgit from the 3 pandemic years on AGM costs & expenses as they were held virtually. We, as shareholders, have been working hard to attend the highly important AGMs online but were not given due acknowledgment and appreciation in the form of a doorgift. We hope you could kindly consider showing some care & concern by giving us a good & generous doorgift. Thank you.	As mentioned in The notice for The Annual General Meeting, we have specified that no voucher will be provided to The shareholders. We sincerely hope that you will continue to give your full support and we look forward to Meeting you at The next AGM.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

PRE Q&A			
No.	Name	Question	Answer
3.	Stephen Lye Tuck Meng	Dear BOD - Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. TQ	As mentioned in The notice for The Annual General Meeting, we have specified that no voucher will be provided to The shareholders. We sincerely hope that you will continue to give your full support and we look forward to Meeting you at The next AGM.
4.	Ooi Cheng Kooi	I have read the agm summary report and notice boustead is reporting profitabable year but why is B.O.D not reclaring dividend to shareholders to rejoy? 2.	Despite the Group is reporting a profit for FY2021, no dividend was declared as a result of losses being recorded at Boustead Company level. The loss at Company level was mainly due to impairment in investment and amount due from our loss-making Subsidiaries.
5.	KOW LIH SHI	How was the after pandemic recovery and Malaysia GDP growth remain low, does affect investor or foreign funding to company investing?	For our Boustead Holdings Berhad, number of foreign shareholders pre and post pandemic did not vary much. The foreign shareholding as at 31 Dec 2019 and 31 December 2021 stood at 3.4% and 2.8% respectively.
		Minimum wages implement to national, does company happening high operational costing or compare last financial years is cost increase meant more then 20-40%?	The effect to the Group's staff cost on the implementation of minimum wages will be an increase of approximately 5% from last year.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

PRE Q&A			
No.	Name	Question	Answer
		How was company to remain best profit revenue result?	<p>Based on your question, we assume that you would like to know how the Group could maintain its profitability level.</p> <p>Under “Reinventing Boustead” strategy, the Group has a list of initiatives to maximise value creation by strengthening and improving the performance of the existing core businesses.</p> <p>As part of the three-pronged strategy, the first-prong is a rejuvenated transformation programme (Rejuvenated EDG320) for the core businesses driven by a new performance Improvement programme (PIP). Under this PIP, each business in the Group focus on improving revenue and reducing costs - with the aim to be on par or better than their peers;</p> <p>Second, Boustead is exploring and venturing into new business opportunities by embracing innovative and relevant technological services; and</p> <p>Third, Boustead is adopting relevant and synergistic digital businesses to support the core businesses and to enhance new value creation for the future.</p>

LIVE Q&A			
No.	Name	Question	Answer
1.	LOO YEO MING	Kindly reconsider door gift as token of appreciation for our votes.	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
2.	TEO KHIAN AIK	The past three year, no dividend is declared. since 1st quarter of 2022 announced a good result, and subsidiary have provided good dividend to Boustead. Why the board do not declare any dividend for 1st quarter 2022?	Whilst the Group and the Subsidiaries posted a favourable result in Q1 2022, the BHB Company had just recovered from the losses since 4th Quarter of 2018. Hence, we want to ensure that the Company is in stronger cash flow position before starting to pay dividend.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
3.	TEE BENG CHOO	Please give us some doorgifts/e vouchers for attending this RPV. Tq	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
4.	TAN CHENG CHUAN	Any doorgift appreciation in the form of ewallet tng for every shareholders & proxies for years of continuos support?	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
5.	TEE BENG NGO	Can the company please give us some e vouchers/e wallet for attending this RPV. Tq	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
6.	HARZILAH BINTI MUHAMAD	Q1 How is the abundance of supply of office floor space/lettable in Klang Valley effected the Property Management segment, in terms of its occupancies? Q2 Can you provide the plan on your new development in Semenyih, Selangor? Are you aiming to build the new township like Mutiara Damnansara?	Thank you for your questions. The abundance of the office supply does not have any impact on us currently as all our office buildings are enjoying higher than the market average occupancy and rental rates. On your second question, we are currently reviewing the masterplan for Mutiara Hills Semenyih which will be a smart sustainable township aligned to Reinventing Boustead strategy.
7.	TAN KONG ANG	CHAIRMAN. PLEASE APPROVE DOOR GIFT OR VIRTUAL VOUCHER FOR TODAY'S ATTENDEE OF AGM.	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
8.	STEPHEN LYE TUCK MENG	Dear BOD - Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. TQ	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
9.	TEO KHIAN AIK	<p>1) The cabinet has approved the LCS project with same price of 9bil; since the project is delay for so many years, how the board handle the overrun cost?</p> <p>2) In one interview, CEO mentioned it is good that LTAT privatize BHIC and removed BHIC from Boustead group. with this action Boustead will perform better. Is this solution still on the table?</p>	<p>1) Thank you for your questions. To answer your first question, the Cabinet that had unanimously approved the continuance of the LCS project is indeed a positive news for Boustead's Heavy Industries Division and will enable us to chart a way forward for the Division. Ever since the programme was halted in 2019, Boustead through Boustead Naval Shipyard Sdn Bhd (BNS), has been working steadfastly to revive it. One of the main efforts of the Board to handle the cost overrun was division restructuring for optimum operational and cost efficiencies.</p> <p>2) The Group is constantly looking at the opportunities to unlock the value of its assets in order to maximise its returns, especially against the current challenging landscape. Should there be any development on this matter, we will make the necessary announcement as guided by Bursa Malaysia's Main Market Listing Requirements.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
10.	LIEW CHEE MENG	<p>1) How much does our Company spend to hold this virtual AGM plus remote participation & voting (RPV)?</p> <p>Could the Management of our Company be kind enough to give away e-/meal vouchers to the event participants (particularly grateful to help minority shareholders to make their respective two ends to meet after the prolonged pandemics lock-down & the new norms they have to adapt to)?</p>	<p>1) A virtual AGM has given us the advantage of engaging with far more number of shareholders compared to a face to face, physical meeting because the online, live setting allows the shareholders to attend the AGM from almost anywhere. Though the difference of cost in organising physical and virtual types of meetings may not be immense, organising a virtual meeting is proving to be more cost effective.</p> <p>2) Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>
11.	LIEW YAO QIN	<p>Could the Management of our Company be kind enough to give away e-/meal vouchers to the event participants?</p>	<p>Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>
12.	LAU YONG EN	<p>Please consider giving e voucher to participating shareholder Thank you</p>	<p>Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>
13.	LEE CHONG SING	<p>Good morning Mr.Chairman and board of directors.I wish to request for Touch-n-Go E-wallet as a token of appreciation to shareholders who attending this Agm.Tqvm in advance for your kind consideration.</p>	<p>Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
14.	TAN KIM HONG	<p>About Boustead future energy trend for BHPetrol</p> <p>1) any new fuel in the middle of R&D like Petron Ron100?</p> <p>2) plan to invest renewable energy like Solar panel for BHP station OR Any solar panel field corporate with any solar company like solarvest, Cypark and vsolar</p> <p>For BHPetrol</p> <p>1) What is the actual list for current petrol station?</p> <p>2) any plan for BHP to go direct other than finding dealer to operate ?</p> <p>3) any possible to award customer 3x e points with more user friendly apps likeSetel</p>	<p>1) Currently we do not have any plan to introduce new type of petrol (not new fuel), but we are exploring new additive formulation that gives more benefits to the customers in term of better performance, more mileage and savings.</p> <p>2) Yes, at the moment we are working with Boustead Group BICEP partner in Sinohydro for opportunities to install rooftop solar at stations that we have identified.</p> <p>1) Please refer to BHPetrol's website www.bhpetrol.com.my for the complete list of our 374 stations.</p> <p>2) For your information, the Government only allows one Company-owned Company-operated (COCO) station, mainly as a training centre. Therefore, we have to work with dealers.</p> <p>3) Yes, it is possible with BHPetrol eCard app. We will continue our effort to fulfil the demand from customers.</p>
15.	RONALD DANKER	Any door gifts for shareholders?	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
16.	LAU TING EN	What. Is the impact of minimum wages on the company's earnings	Thank you for your question. In the case of the new minimum wage, we foresee that it will only have a minimal impact on our bottom line with small increase against last year.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
17.	MOHD TAHIR BIN MAULUT	<p>Boleh saya tahu, apakah prospek masa depan syarikat?</p> <p>Saya dengan rendah hati memohon BOD untuk memberikan e-wallet atau e-baucar kepada para hadirin sebagai tanda penghargaan. Saya percaya jumlah token adalah kecil, boleh diurus dan dalam perbelanjaan anggaran tahunan.</p>	<p>Thank you for the suggestion. To answer the first question, the company capitalization stood at RM1.70 billion as of today, it always our aim to growing the market capitalization in order to maximise the shareholder value. With our value creation journey and successful implementation of the Iconic Initiatives under the Reinventing Boustead strategy, we believe that our market capitalisation will grow in tandem and backed by strong fundamentals.</p> <p>As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>
18.	LUM CHOONG YING	BOD kindly consider to reward shareholders with ewallet reload, evouchers, e-products (hotel vouchers) etc Thanks	This question has also been asked by a number of other shareholders. We would like to reiterate again that as mentioned in the notice for the Annual General Meeting, no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
19.	TING KENG FUI	May I take this opportunity to congratulate the Management and Board of Directors for the turnaround of the Group. Profit Attributable to Shareholders has returned to 170 sen, while achieving an Earnings Per Share of 8.4 sen for the last financial year. The Board has not been able to declare any dividend for the last three financial years, since 2019, due to losses for those years. With a promising performance, can the Board share whether any dividend is planned for the current financial year?	We would like to express our gratitude for your full support in the Company. The payment of the dividend is subject to the profitability and the availability of cash for the BHB Company. Whilst the Group and the Subsidiaries posted a favourable result in FY2021 and in Q1 2022, the BHB Company had just recovered from the losses since 4th Quarter of 2018. Hence, we want to ensure that the Company is in stronger cash flow position before starting to pay dividend for the current year.
20.	LEE TECK HONG	Hi BOD, why no physical AGM this year when the country is moving toward endemic phase?	Thank you for your question. However, the decision on the conduct of the AGM (whether physical, hybrid or virtual) was guided by the directives from regulators. We truly appreciate your kind understanding and continuous support.
21.	JOHNNY LEE YUEN KUN	Dear Chairman & BOD, please consider giving e-vouchers to all those who attend this AGM. Thanking you in advance	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
22.	HIU CHEE KEONG	how minimum wage and cukai makmur affect the company?	<p>Thank you for your question. In the case of the new minimum wage, when the increase in the wage rate is associated with productivity growth, we truly believe that production and revenue will too, expand.</p> <p>Cukai Makmur that is effective for the financial year 2022, is only for companies with chargeable income exceeding RM100 million. Hence, Cukai Makmur is not applicable to BHB the company.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
23.	TEO KHIAN AIK	Boustead share price is at history low range, how the board strategy to improve PR that the market know Boustead is doing well and group business improved well?	Thank you for your question. We are working to improve our overall corporate standings, especially among key stakeholders of the capital market. We have seen increased engagement with local and international investors, with all of them indicating interest in the company. We will continue to emphasis on our strong and improving fundamentals, which I believe will improve further once all Reinventing Boustead initiatives start to mature. At the end of the 3-year period, we aim to make Boustead a consistently profitable conglomerate, and continuously deliver enhanced shareholders' value.
24.	NG SOOK LUAN	Please give us voucher	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
25.	LOO YEO MING	Any increased of dividends and bonus issue to be declared?	<p>Whilst the Group and the Subsidiaries posted a favourable result in Q1 2022, the BHB Company had just recovered from the losses since 4th Quarter of 2018. Hence, we want to ensure that the Company is in stronger cash flow position before declared any dividend.</p> <p>On the bonus issues, we do not have any plan to do it for now. However, should we decide to do it, we will be making an announcement as guided by MMLR.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
26.	OOI CHENG KOOI	<p>I have read the latest quarterly report that boustead is back to profitability again, congratulation. I am yet to heard B>O>D declaring any handsome dividend to the shareholders, when will the Board announced???</p> <p>2) I as attending agm shareholder read the note that this year agm, attending shareholders are not award any attendance voucher/gift. I hope the chairman please reconsider immediately to provide what had never been fail as a welcome sweetener to shareholders attending this meeting.</p>	<p>The payment of the dividend is subject to the profitability and the availability of cash for the BHB Company. Whilst the Group and the Subsidiaries posted a favourable result in Q1 2022, the BHB Company had just recovered from the losses since 4th Quarter of 2018. Hence, we want to ensure that the Company is in stronger cash flow position before declared any dividend.</p> <p>2) As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>
27.	OOI CHENG KOOI	<p>I am wondering that the non executive directors contributing any good suggestion and idea to boustead in lieu of receiving directors fees provided for them. can the board report each of their contribution in wrting to shareholders in agm report? I hope that 1MDB director receive every month 30k without any contribution does not happen in Boustead.</p>	<p>The non-executive Director ensures that no individual or small group of Directors are able to dominate the decision-making process and that the interests of shareholders are protected. Furthermore, all the Board Committees, namely the Audit Committee, Nominating and Remuneration Committee, Risk Committee and Sustainability Committee comprise of only non-executive Directors. The activities carried out by the Board are available in the Integrated Report 2021.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
28.	LEE KONG MENG	Hi, i am shareholder of lee kong meng, would like to know any speical dividends for 2022 and any door gifts who attend AGM. Thank you	<p>1) Thank you for your question. The payment of the dividend is subject to the profitability and the availability of cash for the BHB Company. Whilst the Group and the Subsidiaries posted a favourable result in Q1 2022, the BHB Company had just recovered from the losses since 4th Quarter of 2018. Hence, we want to ensure that the Company is in stronger cash flow position before declared any dividend.</p> <p>2) Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p>
29.	CHUA SONG YUN	Please explain why the perpetual sukuk has increased from RM609.6 million to RM624.7 million in FY2022 Q1?	The increase in Perpetual Sukuk amount to RM624.7 million as at 31 March 2022 is mainly due to accrual of profit distribution which was not due for payment at the end of 31 March 2022. This amount will reduce as and when the profit distribution is paid. Hence, you will see fluctuations in the amount on each reporting date.
30.	WONG YOKE THO	Pls give e-voucher for shareholders attending this agm	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
31.	HO YUEH WENG	Good to revamp our languishng & loss making Co. on the right footing again and show profits this FY. However, much profit gain is also due to a better external business environment itself. Based on the last 5 continuous years of performace, our Co. has 3 years of loss to shareholders totalling RM2.365 billion while 2 years were profits tolaling only RM0.606 billion; so still a 5 years nett loss of RM1.79billion. How long will this net losses be overcome? What is our growth & profit outlook then?	<p>Thank you for your question. For the past 5 years, despite stable revenue (with the exception of FY2020 due to pandemic), the Group recorded loss to shareholders in 2018, 2019 and 2020 mainly due to impairment of assets, as a result of challenging environment in recent years. Whilst our bottom line has been impacted by these accounting losses, the operations of the Group remain strong, evidenced by EBITDA of between RM300 million to RM1.3 billion for the past 5 years and supported by the Group's diversification in 5 different core industries. For the 1st quarter of FY2022, the Group recorded profit to shareholder of RM290.3 million, and we will strive to maintain profitable in the subsequent quarters and years.</p> <p>On the outlook, the company capitalization stood at RM1.70 billion as of today, it always our aim to growing the market capitalization in order to maximise the shareholder value. With our value creation journey and successful implementation of the Iconic Initiatives under the Reinventing Boustead strategy, we believe that our market capitalisation will grow in tandem and backed by strong fundamentals.</p>
32.	LEE TUCK FEONG	Hi Good morning. Shareholders are anticipating a Door Gift/E-voucher in this yearly virtual AGM As a gesture of customary Goodwill and gratitude, kindly distribute Door Gift to the shareholders attending this Virtual AGM. SOAR Higher. than your peers	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
33.	NG SOOK LUAN	Plz give us voucher ty	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
34.	LEE SZE FAYE	Hi Good morning. With the spectacular turnaround of profitability , kindly distribute door gift to the shareholders attending this virtual AGM. Be grateful and not to disappoint the shareholders for their support. Thank you	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
35.	CHAN NGUN FONG	Please show real appreciation to your loyal shareholders by giving us some evouchers or ewallet top ups as token of appreciation for participating in this virtual meeting. 60th AGM is an auspicious occasion. Please be kind to your shareholders. Thank you.	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
36.	OOI CHENG KOOI	I noted that Boustead own/major shareholder of AFFIN BERHAD. I suggest directors to advise Affin Bank to tap into the potential shareholders market by giving them credit card/ debit card free of any charges to encourage shareholders to use affin bank whereby also increase a portion of bank potential income.	Thank you for your suggestion. We believe Affin Bank do offer attractive cards product and other banking facilities to all their customers. We highly appreciate your continuous support.
37.	LOO YEO MING	Can shareholders expect some doorgift when all the resolutions passed as shareholders also vote for your fees and benefits? Do you care and delight shareholders?	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
38.	LEE SZE TENG	Hi Good morning. On your wishful turnaround to profitability, kindly distribute e-voucher to the shareholders attending this virtual AGM. Do not be hawkish and repressed the shareholders for their loyal support. SOAR HIGHER. than your peers. Thank you	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
39.	PANG CHEE KHIONG	Boustead Holdings has back into profit in the financial report in 2021. Is there any dividend declared for its shareholders this year?	Thank you for your question. The payment of the dividend is subject to the profitability and the availability of cash for the BHB Company. Whilst the Group and the Subsidiaries posted a favourable result in Q1 2022, the BHB Company had just recovered from the losses since 4th Quarter of 2018. Hence, we want to ensure that the Company is in stronger cash flow position before declared any dividend.
40.	LEE KWAI YOONG	Good day.	Good day to you too. Thank you for joining us and for your continuous support.
41.	OOI CHENG KOOI	I am requesting a set of 2021 agm report printed copy, please send asap, thank you.	For request of hardcopy annual report, you may request at https://tiih.online by selecting "Request for Annual Report" under the "Investor Service".
42.	KHOO FOKH SI @ KHOO POH CHIN	While Directors are being paid handsomely for all perks n for attending meetings, why shareholders are not given any door gifts for attending this meeting ?	Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.
43.	CHUA SONG YUN	Liar, my pre-posted questions been filtered.	Thank you for joining us for the AGM. All the questions that we received before the AGM have been answered during the AGM.

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
44.	CHUA SONG YUN	<p>The interest rate of the RM607 million Perpetual Sukuk has stepped up from around 6.1% to 10.6%, or an additional interest cost of around RM80 million over the past 4 years: a) There are options available that can raise funds to redeem this Sukuk without compromising the equity level, such as issuing new perpetual Sukuk at a lower rate. Please explain why management is not doing it? How does this justify the "Smart Debt Management"?</p>	<p>We are aware on the high profit rate that we are paying for Perpetual Sukuk holders that had put a burden to our bottom line. For your information, we have started to explore on new programme to replace the current Perpetual Sukuk and we hope to be able to implement it soon. On the second part of your question, retiring Perpetual Sukuk should be done with proper planning and correct timing as it is part of our equity. If we retire it through issuance of debt, it will increase our gearing ratio tremendously as our equity will drop while borrowings will go up. Under 'Smart Debt Management', one of the aims is to maintain our gearing at manageable level.</p>
45.	CHUA SONG YUN	<p>Follow up on the RM607 million Perpetual Sukuk question: b) There are beliefs that this unreasonably high interest rate only benefits Sukuk owners, of which LTAT is the largest owner, but at the expense of minority shareholders. Can the board please comment? c) We are entering into a rising interest rate environment, should management act promptly to issue a new Perpetual Sukuk to lock in the lower interest rate?</p>	<p>It is not our intention to deprive our minority shareholders. The main reason for us not to redeem our Perpetual Sukuk is due to our earlier financial constraints and also to manage the gearing level. As mentioned above, we are currently exploring on a programme to replace the current Perpetual Sukuk and we hope to be able to implement it soon.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
46.	CHUA SONG YUN	The accumulated loss at the company level further widen from RM1.364b to RM1.489b in FY2021 (page 251 of the annual report). (a) Does this large deficit imply that the company will not be able to pay dividends in the short term? (b) How can management address this issue?	The large accumulated losses are not a deterrent for us to pay dividend as long as the Company recorded a profit for the current year. The management will strive to ensure that the Company can be profitable through Reinventing Boustead strategy and will endeavour to pay dividend.
47.	TAN CHENG CHUAN	So poor meh glc?? No appreciation doorgift for us??! Why still take big salary n allowance etc? Thx	<p>Thank you for the suggestion. As mentioned in the notice for the Annual General Meeting, we had indicated that no door gift, voucher, e-voucher or e-wallet will be provided to the shareholders. We would like to express our gratitude for your votes and full support in the Company.</p> <p>In recommending the proposed Directors' remuneration, the Nominating and Remuneration Committee takes into consideration the qualification, role and responsibility, and contribution required from a Director in view of the complexity in the Company's operations. The Directors' remuneration are also in line with the market rate among the industry.</p>

SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS

LIVE Q&A			
No.	Name	Question	Answer
48.	CHUA SONG YUN	In the Engagement with Shareholders section, it stated that one of the responses is to "Replied to all queries raised during AGM" (page 53): (a) However, some of the tough questions that were raised during the last AGM had been filtered and not been answered. (b) The meeting minutes for the 2021 AGM are also not posted on the company website. (c) Can the board and management please uphold good CG, do not rush through the meeting, replied to all the queries, and post the meeting minutes?	<p>All the questions raised in the previous AGM were answered and the replies were posted in our website. Please check at the following link https://boustead.com.my/investor-relations/summary-key-matters.html</p> <p>We also have posted the minutes of the previous AGM in our website. Please use the same link as per e (i) above.</p> <p>Some of the questions posted during the AGM are technical in nature. Hence, we need time to check on the facts before giving the answer. With the limited time available during AGM, some of the questions can only be answered after the event. All the answers for those questions will be posted in our website so that all shareholders will be able to look at it. It is also our practice to post the minutes of AGM in our website.</p>
49.	CHUA SONG YUN	Please explain why pre-submitted questions are filtered and rigged? Should shareholders complain to Bursa?	<p>All the questions that we received before the AGM have been answered during the AGM. However, as explained earlier, the questions raised during the AGM will not all be answered immediately as we need to check the facts due to the technicality factor of it and we need to reconfirm the fact before replying.</p> <p>We are committed to answer all questions from shareholders by posting it on our website after the AGM.</p>
50.	LEE TECK HONG	Why answer so few question only?	<p>Thank you for your question. All the questions that we received before the AGM have been answered during the AGM. However, as explained earlier, the questions raised during the AGM will not all be answered immediately as we need to check the facts due to the technicality factor of it and we need to reconfirm the fact before replying.</p> <p>We are committed to answer all questions from shareholders by posting it on our website after the AGM.</p>

**SIXTIETH ANNUAL GENERAL MEETING OF BOUSTEAD HOLDINGS BERHAD
SHAREHOLDERS QUESTIONS AND ANSWERS**

LIVE Q&A			
No.	Name	Question	Answer
51.	LIM SHIANG LIANG (LIN XIANGLIANG)	Does BH have any plan to further reduce the perpetual sukuks, especially the older ones? It is reported that several of these are past the 5 year mark and have 1% annual step-ups, with some exceeding 10%pa, which will add significantly to the interest expense of the company. If sukuks are included in gearing calculations for BH, the level is high.	Thank you for your question. We are aware on the high profit rate that we are paying for Perpetual Sukuk holders that had put a burden to our bottom line. For your information, we have started to explore on new programme to replace the current Perpetual Sukuk and we hope to be able to implement it soon. Retiring Perpetual Sukuk should be done with proper planning and correct timing as it is part of our equity. If we retire it through issuance of debt, it will increase our gearing ratio tremendously as our equity will drop while borrowings will go up. Under 'Smart Debt Management', one of the aims is to maintain our gearing at manageable level.
52.	YONG ZHE WU	Dear Chairman, Do you plan to launch a "Flying Car" project in Boustead ? since you had spent so much time in Flying Car.	Reinventing Boustead strategy is to focus on strengthening the core businesses and in parallel expanding into technological and digital businesses. To accelerate our presence in this area, we are partnering with start-ups and other players at the cutting edge of innovation who will be able to provide us with quick access to their technology. On 26 May 2022, Boustead Holdings Berhad and Meraque Services Sdn Bhd has signed a Documents of Understanding (DoU) to drive collaboration and active involvement in exploratory efforts of emerging technology especially in drone technology within the offerings of the group.
53.	TEH KIM CHOO	Can I have a copy of the annual report	For request of hardcopy annual report, you may request at https://tiih.online by selecting "Request for Annual Report" under the "Investor Service".
54.	SIEW YOKE KENG	Please mail me a printed copy of the Annual Report. Thanks.	For request of hardcopy annual report, you may request at https://tiih.online by selecting "Request for Annual Report" under the "Investor Service".