



中央冷藏控股有限公司
CCK CONSOLIDATED HOLDINGS BERHAD

(Company No. 396692-T) / 199601024340
Lot 999, Section 66, Jalan Keluli, Bintawa Industrial Estate,
93450 Kuching, Sarawak, Malaysia.

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MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING (“AGM”) OF CCK CONSOLIDATED HOLDINGS BERHAD (“CCK” OR “THE COMPANY”) HELD AT THE COMPANY’S CONFERENCE ROOM, LOT 999, SECTION 66, JALAN KELULI, BINTAWA INDUSTRIAL ESTATE, 93450 KUCHING, SARAWAK ON FRIDAY, 31 MAY 2024 AT 12.00 NOON.

Present: As per attendance lists

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| AGM 28/1 | INTRODUCTION The Chairman, YBhg. Tan Sri Datuk Tiong Su Kouk welcomed all those present at the AGM. On behalf of the Board of Directors and CCK, YBhg. Tan Sri Datuk Tiong Su Kouk thanked the valued shareholders for their continued invaluable support. YBhg. Tan Sri Datuk Tiong Su Kouk then handed over the chair to the Group Managing Director, Mr. Tiong Chiong Hiiung to proceed with the AGM. Mr. Tiong Chiong Hiiung then took over the chair. He took the opportunity to welcome and introduce the new Independent Non-Executive Directors, YBhg. Dato Sim Kheng Boon and Ms. Wong Ping Eng. |
| AGM 28/2 | QUORUM The Joint Company Secretary, Ms. Voon Jan Moi informed that a quorum as prescribed by Article 95 of the Company’s Constitution was present, represented by seventeen (17) members present in person, eighty-seven (87) members present by proxies and five (5) members present by corporate representatives. Mr. Tiong Chiong Hiiung then declared the AGM duly convened at 12.04 p.m. |
| AGM 28/3 | NOTICE OF MEETING The notice convening the AGM, having been circulated to all members and advertised in “The Star” within the prescribed period in accordance with the Company’s Constitution, with the permission of all members present at the AGM, was taken as read. Mr. Tiong Chiong Hiiung informed members present that Minority Shareholders Watch Group (“MSWG”) had raised some points and questions relating to the Group’s operational and financial matters, sustainability matters and corporate governance matters. The questions raised by MSWG and responses from the Company were presented at the AGM, details as set out in the Appendix 1, a copy of which is annexed herewith. On behalf of CCK, Mr. Tiong Chiong Hiiung put on record CCK’s appreciation on MSWG’s pertinent questions pertaining to the Group’s operational and financial matters, sustainability matters and corporate governance matters. |

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| AGM 28/4 | <p>AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023</p> <p>The Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon were laid at the AGM.</p> <p>Mr. Tiong Chiong Hiiung informed that this agenda item was meant for discussion only and therefore, it will not be put forward for voting. Members present at the AGM were invited to raise questions which they may wish to ask on the said Audited Financial Statements.</p> <p>As there were no questions being raised, the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of Directors and Auditors thereon were taken as noted and received.</p> <p>At this juncture, Mr. Tiong Chiong Hiiung informed the members present that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out in the AGM notice shall be voted by poll.</p> <p>In this connection, Tengis Corporate Services Sdn. Bhd. was appointed as Poll Administrator to conduct the polling procedure while Messrs. Anna Lu & Co. was appointed as the Independent Scrutineer to validate the votes cast at the AGM.</p> |
| AGM 28/5 | <p>DECLARATION AND PAYMENT OF A FIRST AND FINAL SINGLE-TIER DIVIDEND (Resolution 1)</p> <p>Mr. Tiong Chiong Hiiung informed the members present that a first and final single-tier dividend of 4.25 sen per share in respect of the financial year ended 31 December 2023 was recommended by the Board of Directors for consideration by the members.</p> <p>On the proposal of Mr. Wong Jing Kiet and seconded by Ms. Eveline Wong Suok Chuo, the motion was put to vote via poll at the end of the discussion of all resolutions.</p> |
| AGM 28/6 | <p>PAYMENT OF DIRECTORS' FEES (Resolution 2)</p> <p>The members present were informed that the Directors' fees of RM384,359 for the financial year ended 31 December 2023 were proposed for members' approval. All Directors who are also the shareholders were reminded to abstain from voting.</p> <p>On the proposal of Mr. Yap Chee Wei and seconded by Ms. Sia Ngiik Ming, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/7 | <p>PAYMENT OF MEETING ALLOWANCES (Resolution 3)</p> <p>The members present were informed that the meeting allowances up to RM35,400 for the period from 1 June 2024 until the next annual general meeting of the Company to be held in 2025 were recommended for members' approval. All Directors who are also the shareholders were reminded to abstain from voting.</p> <p>On the proposal of Mr. Voon Kui Fook and seconded by Ms. Lau Sie Yung, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/8 | <p>RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 122 OF THE COMPANY'S CONSTITUTION (Resolution 4)</p> <p>The members noted that Mr. Ling Ting Leong @ Ling Chong Seng is retiring pursuant to Article 122 of the Company's Constitution, and shall be eligible for re-election. Mr. Ling Ting Leong @ Ling Chong Seng has offered himself for re-election.</p> |

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| AGM 28/8 | <p>RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 122 OF THE COMPANY'S CONSTITUTION (Resolution 4) (CONT.)</p> <p>On the proposal of Ms. Chan Li Moy and seconded by Ms. Chai Hui Lee, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/9 | <p>RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 122 OF THE COMPANY'S CONSTITUTION (Resolution 5)</p> <p>The members noted that Mr. Tiong Chiong Soon is retiring pursuant to Article 122 of the Company's Constitution, and shall be eligible for re-election. Mr. Tiong Chiong Soon has offered himself for re-election.</p> <p>On the proposal of Ms. Eveline Wong Suok Chuo and seconded by Mr. Voon Kui Fook, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/10 | <p>RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 127 OF THE COMPANY'S CONSTITUTION (Resolution 6)</p> <p>The members noted that YBhg. Dato Sim Kheng Boon is retiring pursuant to Article 127 of the Company's Constitution, and shall be eligible for re-election. YBhg. Dato Sim Kheng Boon has offered himself for re-election.</p> <p>On the proposal of Mr. Wong Jing Kiet and seconded by Mr. Yap Chee Wei, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/11 | <p>RE-APPOINTMENT OF AUDITORS (Resolution 7)</p> <p>Mr. Tiong Chiong Hiiung informed that the retiring auditors, Crowe Malaysia PLT, have indicated their willingness to continue in office until the conclusion of the next annual general meeting at a remuneration to be fixed by the Directors.</p> <p>On the proposal of Mr. Glenn Yii Su Siang and seconded by Mr. Wong Lea Hui, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/12 | <p>PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (Resolution 8)</p> <p>Mr. Tiong Chiong Hiiung briefed the members on the rationale for the above proposal, details as outlined in the Statement to Shareholders dated 30 April 2024.</p> <p>On the proposal of Ms. Sia Ngik Ming and seconded by Ms. Lau Sie Yung, the motion was put to vote by poll at the end of the discussion of all resolutions.</p> |
| AGM 28/13 | <p>POLLING PROCEDURES</p> <p>As no questions were raised by the members on any of the motions tabled at the AGM and no notice has been received to transact any other business, Mr. Tiong Chiong Hiiung put forward all resolutions for voting by poll via the polling slips.</p> <p>Ms. Voon Jan Moi then briefed the members present on the polling procedures before members cast their votes.</p> <p>Upon completion of polling process, on the proposal of Mr. Tiong Chiong Hiiung and seconded by Mr. Ling Ting Leong @ Ling Chong Seng, the AGM was adjourned at 12.30 p.m. for counting and scrutinising of the votes.</p> |

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| AGM 28/14 | ANNOUNCEMENT OF POLL RESULTS | | | | | |
| | On completion of counting and scrutinising of poll votes, Mr. Tiong Chiong Hiiung, on behalf of the Chairman, YBhg. Tan Sri Datuk Tiong Su Kouk took the Chair and resumed the AGM proceedings. | | | | | |
| | The poll results reported and confirmed by the scrutineer are as follows: | | | | | |
| | No. | Resolution | Vote For | | Vote Against | |
| | | | No. of Shares | % | No. of Shares | % |
| | 1. | Resolution No. 1 • Declaration and payment of a first and final single-tier dividend of 4.25 sen per share for the financial year ended 31 December 2023 | 429,879,196 | 100 | 0 | 0 |
| | 2. | Resolution No. 2 • Payment of Directors’ fees amounting to RM384,359 for the financial year ended 31 December 2023 | 399,687,204 | 100 | 0 | 0 |
| | 3. | Resolution No. 3 • Payment of meeting allowances up to RM35,400 to the Directors for the period from 1 June 2024 until the next annual general meeting to be held in 2025 | 399,687,204 | 100 | 0 | 0 |
| | 4. | Resolution No. 4 • Re-election of Ling Ting Leong @ Ling Chong Seng as Director | 428,345,368 | 99.7642 | 1,012,400 | 0.2358 |
| | 5. | Resolution No. 5 • Re-election of Tiong Chiong Soon as Director | 429,226,596 | 99.8482 | 652,600 | 0.1518 |
| 6. | Resolution No. 6 • Re-election of Dato Sim Kheng Boon as Director | 429,226,596 | 99.8482 | 652,600 | 0.1518 | |
| 7. | Resolution No. 7 • Re-appointment of Crowe Malaysia PLT as auditors | 429,879,196 | 100 | 0 | 0 | |
| 8. | Resolution No. 8 • Proposed renewal of authority for the Company to purchase its own shares | 429,879,196 | 100 | 0 | 0 | |
| Based on the above results, Mr. Tiong Chiong Hiiung declared that all resolutions as set out in the notice of AGM dated 30 April 2024 were duly carried. | | | | | | |
| AGM 28/15 | CONCLUSION | | | | | |
| As all the agenda items have been transacted, Mr. Tiong Chiong Hiiung, on behalf of the Chairman, declared the AGM concluded at 1.10 p.m. with a vote of thanks accorded to the Chair. | | | | | | |

Confirmed as correct record by,

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TAN SRI DATUK TIONG SU KOUK
Chairman

Dated:



**CCK CONSOLIDATED
HOLDINGS BERHAD**



***Minority Shareholders Watch Group
(MSWG)***

*Queries For 28th Annual General Meeting
May 2024*



www.cck.com.my

QUESTION 1

Operational & Financial Matters

1. As Sarawak's largest integrated poultry supplier, CCK's wide-reaching retail network benefits from being vertically integrated with the poultry segment. CCK's farm operations and processing facilities are also located in Sarawak and Sabah. (page 6 of AR2023)
- a) In relation to the Group's poultry segment, how many farms does the Group has? How many of the Group's farms are open house farms and closed house farms?

Answer:

- As at 31 March 2024, the Group has a total of 13 farms located across East Malaysia. The majority (more than 90%) of the Group's farms are closed house farms.



QUESTION 1 – *cont'd*

Operational & Financial Matters

1. As Sarawak's largest integrated poultry supplier, CCK's wide-reaching retail network benefits from being vertically integrated with the poultry segment. CCK's farm operations and processing facilities are also located in Sarawak and Sabah. (page 6 of AR2023)
- b) Notable capital expenditure carried out during FY2023 was for the commissioning of three (3) additional CCK Fresh Mart stores, upgrades to the poultry processing plant in Kuching, and new breeder houses and farms across East Malaysia. (page 7 of AR2023)

What are the Group's plans for farm expansion and upgrades for financial year ending 2024?

Answer:

- For the current financial year, there are no firm plans for expansion, upgrading, or specific capital expenditures. The Group maintains a prudent yet flexible policy, ensuring that any capital expenditure will be allocated as needed to address and alleviate bottlenecks at any point of our vertically integrated supply chain.
- This approach ensures that capital expenditures will be deployed strategically with a concerted focus on optimising economies of scale and enhancing the efficiency of our fully integrated supply chain.



QUESTION 2

Sustainability Matters

2. CCK's business comprises of four (4) segments, namely; retail, poultry, prawn and food service. For its retail segment, the Group operates retail stores, supermarkets and wholesale stores. The Group's revenue growth was driven by strong performances from the retail and prawn segments. (page 6 of AR2023)
- a. In the retail segment, fresh produce often has short shelf life. How does the Group reduce the fresh produce waste in order to minimise its environmental impact?

Answer:

- The Group undertakes several measures to reduce the waste of fresh produce such as:
 1. Effective cold chain logistic planning and just-in-time inventory system.
 2. In our retail stores, our refrigerators are monitored and temperature readings are recorded 3 times each day to ensure refrigerators are running at optimal temperature for products.
 3. We strictly adhere to internal procedures regarding waste management that are in compliance with government regulators and relevant agencies such as the Department of Environment (DoE).
 4. Waste and effluents are monitored and tested on a weekly basis by an independent, accredited lab.
- Notably, there were no penalties imposed on the Group for non-compliance with waste management regulations. This demonstrates our commitment to responsible waste management practices.



QUESTION 2 – *cont'd*

Sustainability Matters

2. CCK's business comprises of four (4) segments, namely; retail, poultry, prawn and food service. For its retail segment, the Group operates retail stores, supermarkets and wholesale stores. The Group's revenue growth was driven by strong performances from the retail and prawn segments. (page 6 of AR2023)
- b. How does the Company adapt its business model in response towards greener prawn aquaculture practices, reducing the environmental impact of its products?

Answer:

- CCK adopts industry best practices in monitoring and treating wastewater. This practise is an ongoing process as the operations team is required to submit quarterly samples to the NREB (Natural Resources and Environment Board) for water quality monitoring.
- c. To what extent has the Group assess the potential impact of climate change on its prawn aquaculture farming?

Answer:

- The Group is assessing the potential impact of its prawn aquaculture farming. The potential impact is mitigated by constant monitoring and tapping the technical expertise of seasoned aquaculture farming specialist in the team.



QUESTION 2 – *cont'd*

Sustainability Matters

2. CCK's business comprises of four (4) segments, namely; retail, poultry, prawn and food service. For its retail segment, the Group operates retail stores, supermarkets and wholesale stores. The Group's revenue growth was driven by strong performances from the retail and prawn segments. (page 6 of AR2023)
- d. What are the measures that can be taken by the Group to mitigate biosecurity and disease risk at its prawn farm?

Answer:

- The Group regularly performs Polymerase Chain Reaction (PCR) test for detection of potential / early stages of diseases whilst the ponds are regularly monitored for PH levels and ammonia.



QUESTION 3

Sustainability Matters

3. In the Sustainability Statement, some actual data were provided for the Group's material sustainability matters (i.e., economic, environment and social), but specific key performance indicators ("KPIs") and targets for sustainability matters were not included.

The inclusion of KPIs, and targets will enhance the message and facilitate a better understanding of the Group's approach in sustainability matters and the progress made over the years.

Please include the key targets and the performance indicators for each sustainability matter for future Sustainability Statement.

Answer:

- Recently we have developed our Sustainability Framework, with the Sustainability KPI and Targets reflected. In the midst of developing the Framework, we have reached out to all of our operations in determining a pragmatic target.
- Due to time constraint, we were unable to include our finalised Sustainability KPI and Target in the Statement. We appreciate your advice, the Sustainability KPI and Target will be included in the future Sustainability Statement.



QUESTION 4

Sustainability Matters

4. Bursa Malaysia's enhanced Sustainability Reporting Framework and the Securities Commission is rolling out the application of International Financial Reporting Standards ("IFRS") S1 – General Requirements for Disclosure of Sustainability related Financial Information ("IFRS S1") and IFRS S2 - Climate-related Disclosures ("IFRS S2"). IFRS S1 and IFRS S2 recommend that Main Market listed issuers apply the Standards mandatorily.
- a. Does the Group have the relevant resources to achieve its sustainability related goals? If no, how does the Group plan to obtain/ allocate the resources required?

Answer:

- The Group does have the relevant resources to achieve our sustainability goals. This is achieved by a combination of internal as well as external subject matter experts and consultants.
- We will continue working towards achieving the S1 and S2 requirements, as well as the TCFD-aligned disclosures, which consist of the 4 fundamental pillars: Governance, Strategy, Risk Management and Metrics and Targets.



QUESTION 4 – *cont'd*

Sustainability Matters

4. Bursa Malaysia's enhanced Sustainability Reporting Framework and the Securities Commission is rolling out the application of International Financial Reporting Standards ("IFRS") S1 – General Requirements for Disclosure of Sustainability related Financial Information ("IFRS S1") and IFRS S2 - Climate-related Disclosures ("IFRS S2"). IFRS S1 and IFRS S2 recommend that Main Market listed issuers apply the Standards mandatorily.
- b. During FY2023, how many of the Directors have attended the Mandatory Accreditation Programme Part II: Leading for Impact? How many Directors have yet to attend and when will the remaining Directors attend the new mandatory onboarding programme on sustainability, as required by Bursa Malaysia?

Answer:

- During FY2023, none of the Directors attended the Mandatory Accreditation Programme Part II: Leading for Impact.
- The majority of Directors are scheduled to attend the programme in FY2024. One Director attended this programme in April 2024 and eight Directors are scheduled to attend by August 2024.



QUESTION 5

Corporate Governance Matters

5. The Group has strengthened its Board diversity, from being an all-male Board previously and subsequently on 1 June 2023 appointed one woman Independent Director. (page 15 of AR2023)

What benefits has the Board experienced from gender diversity among its members? How has the Board's performance been impacted in relation to these benefits?

Answer:

- Different perspectives and insights from a gender diversified Board leads to more comprehensive analyses of issues, therefore encouraging Board members to engage in more thorough discussions and enhanced decision making.





**CCK CONSOLIDATED
HOLDINGS BERHAD**



THANK YOU