

BERJAYA CORPORATION BERHAD
[Registration No. 200101019033 (554790-X)]
Incorporated in Malaysia

An Extract of Minutes of the Twenty-Third Annual General Meeting (“23rd AGM” or “Meeting”) of the Company (or “BCorp”) held on a virtual basis from the Broadcast Venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur (“Broadcast Venue”) on Thursday, 12 December 2024 at 10.00 a.m.

CHAIRMAN : Ms Vivienne Cheng Chi Fan presided as Chairman of the Meeting

PRESENT : As per Appendix “I” attached

IN ATTENDANCE :

Tham Lai Heng Michelle	} Company Secretaries
Wong Siew Guek	
Soh Ley Moi	

CHAIRMAN WELCOME SPEECH

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail, the Chairman of the Company, welcomed the shareholders, proxies and the invited Management team for their participation at the virtual 23rd AGM of the Company.

Before proceeding with the Meeting, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail apologised for not being able to be present physically at the Broadcast Venue. She highlighted that pursuant to Section 327(2) of the Companies Act 2016 and Clause 70 of the Company’s Constitution, the Chairperson of the meeting shall be present at the main venue of the General Meeting. In view thereof, the Board of Directors of the Company has elected Ms Vivienne Cheng Chi Fan, the Joint Chief Executive Officer/Executive Director of the Company to chair the 23rd AGM.

On behalf of the Board of Directors (“Board”) of the Company, Ms Vivienne Cheng Chi Fan welcomed all present and proceeded to introduce all the Board members present, the Company Secretary, the Management Team and the representative of the Company’s External Auditors, Messrs Ernst & Young PLT who were present at the Broadcast Venue. She also welcomed YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail who participated at this Meeting remotely through live streaming.

QUORUM

The Company Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING

The Notice of 23rd AGM dated 30 October 2024 as contained on Pages 334 to 340 of the Company’s Annual Report which had been sent to all Shareholders and published on the Company’s corporate website within prescribed period.

The Chairman also announced that the Board of Directors has decided to give e-vouchers worth RM100 to the shareholders who participated at this 23rd AGM as a token of appreciation. The notification for the e-voucher entitlement will be sent via email to the entitled shareholders.

PROCEEDINGS OF MEETING AND VOTING MANNER

The Chairman informed that in compliance with Paragraph 8.29A (1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting for all the resolutions to be considered at the 23rd AGM would be put to vote by poll electronically.

The Chairman further informed that the Company has appointed SS E Solutions Sdn Bhd (“SS E Solutions”) as the Poll Administrator to conduct the polling process and Commercial Quest Sdn Bhd (“CQSB”) as the Independent Scrutineer to validate the votes cast for all resolutions put to vote at this Meeting via Remote Participation and Voting (“RPV”) facilities provided by SS E Solutions.

The Chairman further informed the shareholders that for expediency, the Meeting would proceed according to the sequence in the agenda and the Board would deal with questions from the shareholders during the Questions and Answers (“Q&A”) session only after all the businesses at the 23rd AGM have been transacted. The Shareholders and proxies were reminded to submit their questions or remarks in relation to the agenda items by using the text box below the live stream player within the same e-Portal page and the Board would read out the questions and provide the answer accordingly via the broadcast.

The Chairman further reminded the shareholders and proxies that they could proceed to vote on the resolutions and submit their votes via the RPV facilities at any time from the start of this Meeting and before the closure of the voting session which would be announced later after the Q&A session. The Independent Scrutineer would then verify and announce the poll results.

The Chairman then informed the shareholders and proxies that a short video clip on the procedure for remote voting via the RPV facilities prepared by SS E Solutions would be shown on the screen.

After the short presentation by SS E Solutions, the Chairman proceeded with Item 1 on the Agenda which is to receive and adopt the Company’s audited financial statements for the financial year ended 30 June 2024 together with the Directors’ and Auditors’ Reports thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman informed that under the provisions of Section 340 subsection (1)(a) of the Companies Act 2016, the Company is required to lay before the Meeting the audited financial statements and the reports thereon for the financial year ended 30 June 2024. This agenda does not require the approval of the shareholders and hence, it would not be put forward for voting.

However, shareholders present would be able to ask questions and give comments on the Company's audited financial statements during the Q&A session.

The Chairman then invited Mr Ng Kim Ling, the Engagement Partner of Messrs Ernst & Young PLT ("EY"), the external auditors of the Company, to present the Independent Auditors' Report on the financial statements for the financial year ended 30 June 2024 to the shareholders present.

Mr Ng Kim Ling informed the shareholders that the full text of the Independent Auditors' Report was set out on page 301 to page 314 of the Annual Report 2024.

Mr Ng Kim Ling informed the shareholders present that EY has audited the financial statements of the Company, which comprised the statements of financial position as at 30 June 2024 of the Group and of the Company, and statements of profit or loss, statement of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 110 to 300.

EY had conducted the audit in accordance with approved auditing standards in Malaysia and International Standards of Auditing. EY believed that the audit evidence obtained is sufficient and appropriate to provide a basis for their audit opinion of the financial statements. Based on their audit, Mr Ng Kim Ling opined that the financial statements gave a true and fair view of the financial position of the Group and of the Company as at 30 June 2024, and of their financial performance and their cash flows for the financial the then year ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016.

Thus, EY had issued a clean opinion on the audited financial statements of the Group and the Company for the financial year ended 30 June 2024. Mr Ng Kim Ling further informed that the Independent Auditors Report also comprises relevant information which are as follows:-

- a) Directors' responsibility on the preparation of audited financial statements for the year;
- b) Auditors' independence and ethic responsibilities of the current financial year of audit; and
- c) Key Audit Matters ("KAM") reported during the financial year.

Mr Ng Kim Ling added that EY have identified five (5) KAM of the Group and the Company for the financial year ended 30 June 2024 which are as follows:-

- a) Review of impairment assessment of goodwill and intangible assets;
- b) Recoverability of debts due from the purchaser of the Berjaya (China) Great Mall Co. Ltd. development project;
- c) Revenue and cost of sales from toto betting operations;
- d) Assessment of fair value for investment properties; and
- e) Impairment assessment of investment in subsidiary companies.

The Chairman then thanked Mr Ng Kim Ling for his presentation of the Auditors' Report and proceeded with the presentation on the Group's financial performance for the financial year ended 30 June 2024 to the shareholders which was summarised in a slide presentation via a video clip covering, inter-alia, the following areas:-

- a) Corporate structure in the financial year 2024;
- b) Financial performance of the Group for the financial year 2024; and
- c) Condensed financial position of the Group for financial year 2024.

After the presentation, it was recorded that the Company's audited financial statements for the financial year ended 30 June 2024 together with the Directors' and Auditors' Reports were duly adopted.

ORDINARY RESOLUTIONS

1. DIRECTORS' FEES

The Chairman proceeded with Ordinary Resolution 1 under Item 2 of the Agenda which was to approve the payment of Directors' fees of RM7,500.00 per month to each Non-Executive Director of the Company for the period from 13 December 2024 until the next AGM of the Company to be held in year 2025.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

2. DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FOR THE PERIOD FROM 13 DECEMBER 2024 UNTIL THE NEXT AGM OF THE COMPANY IN 2025

The Chairman then proceeded with Ordinary Resolution 2 under Item 3 of the Agenda which was to approve the payment of Directors' Benefits (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM310,000.00 for the period from 13 December 2024 until the next AGM of the Company.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

3. RE-ELECTION OF DIRECTORS

Pursuant to Clause 117 of the Company's Constitution, one third (1/3) of the Directors shall retire by rotation and they are eligible to seek re-election at each Annual General Meeting and that each Director shall submit himself/herself for re-election once every three (3) years.

The Chairman informed that she was an interested Director for Resolution 3. She then invited Puan Nor Afida Binti Abdul Ali ("Puan Nor Afida"), the Independent Director of the Company to chair the Meeting to consider Resolution 3.

Puan Nor Afida then proceeded and informed the shareholders that the proposed Ordinary Resolution 3 under Item 4(a) of the Agenda in relation to the re-election of Vivienne Cheng Chi Fan who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered herself for re-election as a Director of the Company.

Puan Nor Afida then passed the Chair back to Ms Vivienne Cheng Chi Fan for the next item on the agenda.

The Chairman then proceeded with Ordinary Resolution 4 under Item 4(b) of the Agenda in relation to the re-election of Chryseis Tan Sheik Ling who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered herself for re-election as a Director of the Company.

The Chairman further proceeded with Ordinary Resolution 5 under Item 4(c) of the Agenda in relation to the re-election of Dato' Sri Leong Kwei Chun who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered herself for re-election as a Director of the Company.

Since the voting for the above Ordinary Resolutions 3 to 5 would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

4. RE-APPOINTMENT OF AUDITORS

The Chairman moved on and proceeded with Ordinary Resolution 6 under Item 5 of the Agenda which was to approve the re-appointment of Messrs Ernst & Young PLT ("EY") as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman informed that EY has indicated their willingness to continue in office.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

5. SPECIAL BUSINESS

5.1 Ordinary Resolution

- Authority to Issue and Allot Shares

Pursuant to Sections 75 and 76 of The Companies Act 2016

The Chairman proceeded with Ordinary Resolution 7 under Item 6(i) of the Agenda as special business, which was to seek the shareholders' approval on the renewal of a general mandate, which if passed, would empower the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot new shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit 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 Malaysia Securities Berhad for the listing and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

The Chairman informed that this proposed resolution, if passed, will exclude shareholders' pre-emptive right to be offered such new shares and/or convertible securities to be issued by the Company pursuant to the proposed resolution.

The Chairman also informed that as at the date of the Meeting, the Company did not issue any new shares pursuant to the mandate granted to the Directors at the last AGM held on 14 December 2023.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

5.2 Ordinary Resolution

- Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("RRPT with TSVT")

Before proceeding to the next agenda, the Chairman invited Puan Nor Afida to chair the Meeting for the following Recurrent Related Party Transactions.

Puan Nor Afida then informed the shareholders that the Ordinary Resolution 8 under Item 6(ii) of the Agenda in relation to the RRPT with TSVT if passed, would allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT"), including companies in which such person connected with TSVT is a major shareholder, in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Puan Nor Afida further informed that the following persons who are interested Directors and major shareholders of the Company as well as persons connected with them would abstain from voting on this resolution in respect of their direct and/or indirect shareholdings, namely:-

- (a) Nerine Tan Sheik Ping;
- (b) Chryseis Tan Sheik Ling; and
- (c) Tan Sri Dato' Seri Vincent Tan Chee Yioun.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

5.3 Ordinary Resolution

- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and persons connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail ("TTA") are Major Shareholders ("RRPT with TSVT and TTA")

Puan Nor Afida then informed the shareholders that the Ordinary Resolution 9 under Item 6(iii) of the Agenda in relation to the RRPT with TSVT and TTA if passed, would allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and persons connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail are major shareholders in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Puan Nor Afida further informed that the following persons who are interested Directors and major shareholders of the Company as well as persons connected with them would abstain from voting on this resolution in respect of their direct and/or indirect shareholdings, namely:-

- (a) YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail;
- (b) Nerine Tan Sheik Ping;
- (c) Chryseis Tan Sheik Ling; and
- (d) Tan Sri Dato' Seri Vincent Tan Chee Yioun.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

5.4 Ordinary Resolution

- Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with companies in which YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail or person(s) connected with Her Royal Highness is a Major Shareholder ("RRPT with TTA")

Puan Nor Afida further informed the shareholders that the Ordinary Resolution 10 under Item 6(iv) of the Agenda in relation to the RRPT with TTA if passed, would allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature with companies in which YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail or person(s) connected with Her Royal Highness is a major shareholder, in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Puan Nor Afida informed that YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail being the interested Director and persons connected with Her Highness (including KDYMM Sultan Ibrahim) would abstain from voting on this resolution in respect of their direct and/or indirect shareholdings.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the next item on the Agenda.

Puan Nor Afida then passed the Chair back to Ms Vivienne Cheng Chi Fan for the next item on the agenda.

5.5 Ordinary Resolution

- Proposed Renewal of Authority for the Company to Purchase Its Own Shares

The Chairman moved on and proceeded with Ordinary Resolution 11 under Item 6(v) of the Agenda in relation to the proposed renewal of authority for the Company to purchase its own shares.

Since the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting, the Chairman then proceeded with the last item on the agenda.

6. ANY OTHER BUSINESS

The Chairman then moved on with the last item on the Agenda that was to transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

The Chairman informed that the Company did not receive any notice to transact any other business at this Meeting.

Q&A SESSION

Following the tabling of all resolutions in the Agenda, the Chairman then proceeded with the Q&A session. The Chairman informed that the Board would endeavour to answer as many questions as posed which were related to the business of the AGM.

The Chairman moved on and informed that the Company has received questionnaire letter from the Minority Shareholders Watch Group (“MSWG”) dated 5 December 2024 in relation to the Operational & Financial Matters of the Group and Sustainability Matters.

The MSWG questionnaire and the Company’s replies thereof was presented to the shareholders in a slide presentation which was published on the screen for the shareholders viewing as set out in Appendix “II”.

The Chairman further informed that the Company has received pre-submitted questionnaires from shareholders and the Company’s replies thereof was presented to the shareholders in a slide presentation which was published on the screen for the shareholders viewing as set out in Appendix “III”.

The questions raised by the shareholders/proxies via the e-Portal and the responses provided are summarised in the Appendix “IV” attached herewith.

ANNOUNCEMENT OF POLL RESULTS

Upon the conclusion of the Q&A session, the Chairman advised that the shareholders and proxies who have yet to submit their votes to proceed to cast and submit their votes via the RPV facilities, during which time, a short video clip on the procedure for remote voting via the RPV facilities was replayed by SS E Solutions to provide guidance for shareholders and proxies to cast their vote accordingly.

The Chairman informed that another ten (10) minutes would be allocated to shareholders to submit their votes. Thereafter, the voting session would be closed for the Independent Scrutineer verification and declaration of the poll results.

The Chairman then declared that the Meeting be adjourned at 11.30 a.m.

After the votes had been counted and verified by the Independent Scrutineer, CQSB, the Chairman then called the Meeting to order at 11.40 a.m. and the representative of CQSB reported the results of the poll as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors' Fees.	2,611,122,679	99.8858	2,985,242	0.1142
2.	Payment of Directors' benefits (excluding Directors' fees) for the period from 13 December 2024 until the next AGM of the Company.	2,610,716,328	99.8733	3,311,916	0.1267
3.	Re-election of Vivienne Cheng Chi Fan as Director.	2,611,431,802	99.9007	2,594,526	0.0993
4.	Re-election of Chryseis Tan Sheik Ling as Director.	2,604,462,517	99.6286	9,710,000	0.3714
5.	Re-election of Dato' Sri Leong Kwei Chun as Director.	2,602,049,002	99.5370	12,103,206	0.4630
6.	Re-appointment of Messrs Ernst & Young PLT as Auditors.	2,610,474,421	99.8495	3,934,997	0.1505
7.	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.	2,611,417,756	99.8847	3,013,820	0.1153
8.	Renewal of and new shareholders' mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Persons Connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT"), including companies in which such person connected with TSVT is a major shareholder.	1,562,873,738	99.8280	2,693,232	0.1720

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
9.	Renewal of shareholders' mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Persons Connected with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and Persons Connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail are major shareholders.	1,562,481,588	99.8260	2,723,620	0.1740
10.	Renewal of and new shareholders' mandate for Recurrent Related Party Transaction of a Revenue or Trading Nature with companies in which YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail or person(s) connected with her Royal Highness is a major shareholder.	2,611,478,576	99.8954	2,734,973	0.1046
11.	Renewal of authority for the Company to purchase its own shares.	2,611,022,872	99.8994	2,628,428	0.1006

The Chairman then declared that all the following resolutions, that was Resolutions 1 to 11 were duly carried as follows:-

- 1) "THAT the payment of Directors' fees amounting of RM7,500.00 per month to each Non-Executive Director of the Company for the period from 13 December 2024 until the next AGM of the Company to be held in 2025 be and is hereby approved."
- 2) "THAT the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM310,000.00 for the period from 13 December 2024 until the next AGM of the Company to be held in 2025 be and is hereby approved."
- 3) "THAT Vivienne Cheng Chi Fan, being the Director retiring pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."
- 4) "THAT Chryseis Tan Sheik Ling, being the Director retiring pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."
- 5) "THAT Dato' Sri Leong Kwei Chun, being the Director retiring pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

- 6) “THAT Messrs Ernst & Young PLT be and are hereby appointed as Auditors of the Company until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.”
- 7) “THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit, 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 Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 60 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the issuance and allotment of the shares pursuant to Sections 75 and 76 of the Companies Act 2016.”

- 8) “THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato’ Seri Vincent Tan Chee Yioun (“TSVT”), including companies in which such person connected with TSVT is a major shareholder, as specified in Section 2.3 of the Circular to Shareholders dated 30 October 2024 (“Proposed Mandate I”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

- 9) “THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with companies in which Tan Sri Dato’ Seri Vincent Tan Chee Yioun (“TSVT”) and persons connected with YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail (“Tunku Tun Aminah”) are major shareholders, as specified in Section 2.3 of the Circular to Shareholders dated 30 October 2024 (“Proposed Mandate II”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

- 10) “THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with companies in which YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail (“Tunku Tun Aminah”) or person(s) connected with Her Royal Highness is a major shareholder, as specified in Section 2.3 of the Circular to Shareholders dated 30 October 2024 (“Proposed Mandate III”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate III was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

- 11) “THAT, subject always to the Companies Act 2016 (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company (“BCorporation Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees 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, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-
- 1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company;
 - 2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
 - 3. the authority shall commence immediately upon passing of this ordinary resolution until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, 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 it is required by law to be held; or

- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BCorporation Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BCorporation Shares so purchased by the Company in the following manner:-

- (a) cancel all the BCorporation Shares so purchased; or
- (b) retain all the BCorporation Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance;
- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.”

The duly re-elected Directors namely, Vivienne Cheng Chi Fan, Chryseis Tan Sheik Ling and Dato’ Sri Leong Kwei Chun thanked the members present for re-electing them and for their support and confidence in them.

Mr Ng Kim Ling, the representative from EY, also thanked the members present for their re-appointment as Auditors of the Company.

Before the conclusion of the Meeting ended, the Chairman once again informed the shareholders that as a token of appreciation for the shareholders who participated at the 23rd AGM, the Board of Directors has decided to give an e-voucher of RM100 and to reward those shareholders who holds 5,000 shares and above a complimentary hotel stay.

The e-voucher of RM100.00 can be used via B-Infinite mobile app and the notification for e-voucher redemption would be sent by B-Infinite via email to the shareholders who attended and participated at the 23rd AGM.

7. CONCLUSION

There being no further business to be transacted, the Chairman concluded and closed the meeting at 11.45 a.m. and thanked the shareholders for their participation at the Meeting.

Confirmed,

- Signed -

CHAIRMAN

Dated: 26 December 2024

**ATTENDANCE LIST FOR ANNUAL GENERAL MEETING
BERJAYA CORPORATION BERHAD HELD ON 12 DECEMBER 2024**

Directors

1)	YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	Chairman (via Zoom)
2)	Vivienne Cheng Chi Fan	Joint Chief Executive Officer/ Executive Director
3)	Nerine Tan Sheik Ping	Joint Chief Executive Officer/ Executive Director
4)	Chryseis Tan Sheik Ling	Executive Director
5)	Norlela Binti Baharudin	Executive Director
6)	Penelope Gan Paik Ling	Independent Director
7)	Dato’ Sri Leong Kwei Chun	Independent Director
8)	Nor Afida Binti Abdul Ali	Independent Director

In Attendance

1)	Tham Lai Heng Michelle	} Company Secretaries
2)	Wong Siew Guek	
3)	Soh Ley Moi	

Management Team and By Invitation

	Name	Representative from
1)	Tan Thiam Chai	Financial Advisor, Berjaya Corporation Berhad
2)	Hen Jong Ren	Chief Financial Officer, Berjaya Corporation Berhad
3)	Ng Kim Ling/ David Liu Sai Kong	Messrs Ernst & Young PLT
4)	Leslie Cheng Liisze/ Irene Chiaw Yian Sian/ Goh Pek Nee	Cosway Group of Companies
5)	Tan Mun Choy/ Lee Teng Teng	Inter-Pacific Securities Group
6)	Chua Chun Fong/ Derek Chin Chee Seng	Berjaya Lottery Vietnam Ltd
7)	Ching Chun Keat	Operation
8)	Louis Kho Chek Leang/ Dato’ Tan Say Jim	Country Farms Sdn Bhd/ MyInvoice2u Sdn Bhd
9)	Lau Bik Soon	REDtone Digital Berhad
10)	John Cheong Tuck Kong	Borders/ Sports Toto Berhad/HR Owen
11)	Datuk Abdul Rahim	Cekap Urus Sdn Bhd
12)	Lim Yong Liang	Berjaya Clubs
13)	Vanessa Tong	BVC
14)	Hew Chit Kong/Pravir Mishra	Berjaya Hotels & Resorts
15)	Tan Tee Ming/ Ow Hin Fatt	Property Project
16)	Roxanne Wong Yan Rou/ Janine Thong	Group Accounts
17)	Giam Say Khoon	Corporate Communication
18)	Yeow Sze Min/ Rachel Ou	SS E Solutions Sdn Bhd
19)	Nurhayati Sopian	Commercial Quest Sdn Bhd

Members, Proxies and Corporate Representatives

As per the attendance sheets.



5 December 2024

Reference: MSWG-CM-05-17/24
By Email

The Board of Directors
BERJAYA CORPORATION BERHAD
Lot 13-01A, Level 13 (East Wing)
Berjaya Times Square
No. 1 Jalan Imbi
55100 Kuala Lumpur

Attention: Ms Tham Lai Heng Michelle
Ms Wong Siew Guek
Ms Soh Ley Moi
Company Secretaries

Dear Directors,

23rd ANNUAL GENERAL MEETING ("AGM") OF BERJAYA CORPORATION BERHAD ("BCORP" OR THE "COMPANY") TO BE HELD ON THURSDAY, 12 DECEMBER 2024

In consideration of the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following questions: -

Operational and Financial Matters

1. *To revitalise Cosway's brand and enhance its market presence, Cosway is revisiting its marketing strategy to rebuild its brand presence, which has remained underemphasised and quiet in the market for several years as well as focusing on targeted advertising, strengthening our online presence, and exploring strategic partnerships. (Page 17 of Annual Report 2024)*

What are the timeline and key milestones for the brand revitalisation strategy? How does the Company plan to measure its effectiveness?

Minority Shareholders Watch Group

Badan Pengawas Pemegang Saham Minoriti Berhad (20-0001022382)

23-2, Menara AIA Sentral
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur



Tel +60 3 2732 0010
Email mswatch@mswg.org.my
Website www.mswg.org.my

2. *"BStarbucks recorded a loss before tax of RM45.1 million compared to profit before tax of RM165.6 million in the previous financial year. The decline in profitability was primarily driven by revenue deleveraging, reinvestments in employees and heightened promotional activities. However, these financial pressures were partially offset by strategic cost-saving measures and improvements in supply chain management."* (Page 18 of Annual Report 2024)

- (a) How effective have these measures been in reversing the decline in customer traffic and revenue?
- (b) In the event that the boycott persists, what are the long-term contingency plans to sustain the profitability of Berjaya Food Berhad?

3. *"AWF Group is the sole public water service provider in Longxi Sub-District, Boluo County, Huizhou City of the Guangdong Province, China. It offers comprehensive services that include water extraction, treatment, distribution of treated water to consumers, and management of the distribution network within the service areas."*

AWF Group operates and maintains three (3) potable water treatment plants with a total design capacity of 100 million litres per day. " (Page 22 of Annual Report 2024)

- (a) The total design capacity is 100 million litres per day. What is the current capacity utilisation rate, and how does AWF Group plan to optimise capacity, especially with fluctuating demand from industrial and domestic segments?
- (b) AWF Group manages a main pipeline network spanning 128 km and a submain water pipes network of 298 km within its 119 sq.km service area.

With an extensive pipeline networks, what steps is AWF Group taking to improve operational efficiency, reduce maintenance costs, and minimise water losses from potential leakages or outdated infrastructure?

4. *"Overall, BHR's group-wide Average Room Rate ("ARR") increased by 25.2% from the previous financial year, while the group-wide occupancy reduced to 53.3% compared to 56.1% in the previous financial year. However, the decline in occupancy rate was offset by the improved ARR, which contributed to an 18.9% improvement in Revenue per Available Room ("RevPAR"), increasing to RM472 as compared to RM397 in the previous financial year."* (Page 26 of Annual Report 2024)

With a 25.2% increase in ARR contributing to improved RevPAR, but at the expense of a reduced occupancy rate (from 56.1% to 53.3%), what strategies are being considered to strike a better balance between higher ARR and maintaining or increasing occupancy?

Corporate Governance Matters

5. The Company has not adopted Practice 5.2 of the Malaysian Code on Corporate Governance ("MCCG"), which states that at least half of the board should comprise independent directors. For large companies, the board comprises a majority of independent directors.

Only three (3) of the Company's eight (8) directors are currently independent.

It was mentioned in the Corporate Governance Report that the Company will review the necessity of sourcing suitable candidate(s) for appointment as independent director(s) of the Company from time to time in order to meet the requirement of Practice 5.2 of the MCCG.

Please clarify under what circumstances the Company would deem it necessary to adopt this Practice, and why it is not prioritised currently?

6. The table below sets forth the total remuneration for the Non-Independent Non-Executive Chairman, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail:

RM'000	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
FYE 2023	381	100	0	0	0	22.5	503.5
FYE 2024	636.0	1,440.0	0	0	0	184.9	2,260.9

- (a) What specific contributions or additional responsibilities undertaken by YAM Tunku Tun Aminah have led to the significant increase in her total remuneration from FYE 2023 to FYE 2024? How has her role evolved during this period to warrant the adjustment?
- (b) How does the Non-Executive Chairman's total remuneration compare to other non-executive chairpersons in similar-sized Malaysian conglomerates? Has the Company conducted a benchmarking exercise to ensure the remuneration is competitive yet reasonable?

Sustainability Matters

7. As global travellers increasingly prioritise sustainability, what initiatives is the Group's Hotels & Resorts Division undertaking to align with environmentally sustainable practices, and how are these initiatives being marketed to attract eco-conscious travellers?

We look forward to your reply. Additionally, please present the questions raised and the related answers to the shareholders present at the forthcoming AGM.

Thank you.

Yours sincerely

A stylized, handwritten signature in black ink, appearing to be the letters 'MSWG' in a cursive, flowing script.

MINORITY SHAREHOLDERS WATCH GROUP



12 December 2024

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

Dear Sir,

**BERJAYA CORPORATION BERHAD ("BCORP")
ANNUAL GENERAL MEETING - FOR FINANCIAL YEAR ENDED 30 JUNE 2024**

We refer to your letter dated 5 December 2024 raising certain points and queries on BCorp's Annual Report for the financial year ended 30 June 2024 and are pleased to furnish herewith our reply (in the same sequential order) to those points and queries raised by your esteemed body as follows:

Operational & Financial Matters

- 1) Cosway is embarking on a comprehensive brand revitalisation strategy aimed at redefining its core values to reflect contemporary consumer expectations and market trends. This initiative includes adopting an amusing and modern advertising approach to engage a younger demographic, enhancing its online platform through the latest technological advancements to provide superior customer service and a seamless shopping experience, and pursuing strategic collaborations and partnerships with other retailers and Key Opinion Leaders. These efforts will broaden Cosway's sales channels and introduce the brand to new audiences, fostering deeper connections with consumers.

The transformation of Cosway's brand is anticipated to take approximately 15 to 18 months. Key milestones during this period will include the launch of new advertising campaigns, the roll-out of an enhanced online platform, and the establishment of strategic partnerships. To measure the effectiveness of these efforts, Cosway will rigorously analyse market share data, track sales performance metrics, and monitor the brand's presence and engagement across various online platforms, including social media, websites, and other digital outlets. This comprehensive approach will enable Cosway to adapt its strategies in real-time and maximise its impact in the competitive landscape.

BERJAYA CORPORATION BERHAD

[Registration No. 200101019033 (554790-X)]

Level 12, Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia.

Tel: [603] 2149 1999 Fax: [603] 2148 9637

- 2)(a) Significant efforts have been focused on fixed cost management and stock optimisation to counter the impact of revenue deleveraging and heightened promotional activities aimed at increasing customer traffic. These strategies are being implemented gradually, and improvements in lowering fixed costs have been observed despite lower margins resulting from the promotional activities.
- 2)(b) In the event that the boycott persists, Berjaya Food Berhad will continue to focus on several key strategies, including enhancing the value proposition for loyal customers through digitalisation, optimising costs, consolidating underperforming stores, and advancing sustainability initiatives. These efforts include providing job opportunities for deaf partners through the opening of Signing stores, supporting the Bearista project, Brewing Art Good, which channels donations to Palestine funds via Non-Governmental Organisations, and contributing to local community projects.

Berjaya Food Berhad has also received a 4-star in both FTSE4Good Bursa Malaysia and FTSE4Good Bursa Malaysia Shariah indices for its strong commitment to social responsibility and continues to prioritise its Corporate Social Responsibility and sustainability initiatives. Additionally, Berjaya Food Berhad aims to diversify its business portfolio by balancing local and international investments. Berjaya Food Berhad has recently secured the rights to launch the Starbucks brand in the Nordic countries (i.e. Denmark, Finland, Norway, Iceland) and expand the Paris Baguette brand into Brunei and Thailand. This strategy minimises reliance on a single market, mitigating the impact of potential risks on local business operations and ensuring greater revenue stability.

- 3)(a) The current average utilisation rate of AWF Group's water treatment plants is 51 million litres per day, with a maximum utilisation rate of 55 million litres per day (reaching up to 61 million litres per day as of November 2024). With the commencement of operations at several factories and properties in the Longxi service areas, the maximum utilisation rate is expected to increase to 70 million litres per day in 2025 and 2026. The current design capacity of 100 million litres per day is sufficient to meet the required water demand, with adequate reserve capacities.

AWF Group is in the process of applying for a higher water tariff, with an estimated hike of 20% in 2025 from the Authorities. The last water tariff revision was in 2019.



- 3)(b) To improve operational efficiency, reduce maintenance costs, and minimise water losses from potential leakages or outdated infrastructure, AWF Group is implementing several measures:

(i) Enhanced Operational Capabilities:

AWF Group has adopted digitalised Remote Control & Monitoring Systems, allowing for more effective and cost-saving on-site remedial works by shifting the staff workforce accordingly.

(ii) Scheduled Pipe Replacement:

The company conducts scheduled replacements of old water pipes with new High-Density Polyethylene pipes and joints, which are more reliable and help optimise maintenance costs in the long run.

(iii) Advanced Leak Detection:

AWF Group uses Geographic Information System (“GIS”) technology along with Online Water Metering, Water Flow Monitoring, and Ultrasound Detection Systems to quickly detect and rectify any pipeline leakages.

These initiatives are designed to ensure the efficient operation of AWF Group's extensive pipeline network, ultimately enhancing service reliability and reducing costs.

- 4) To balance the increase in Average Room Rate (“ARR”) with maintaining or improving occupancy, Berjaya Hotels & Resorts (“BHR”) is considering several strategies. BHR plans to implement accurate pricing strategies tailored to different business segments. Additionally, BHR will offer value-added benefits to enhance the guest experience. By targeting the right marketing channels, BHR aims to reach potential guests more effectively. Furthermore, BHR will focus on personalising guest and client experiences to boost satisfaction and loyalty. Embracing these strategies will not only drive higher ARR but also improve guest retention, satisfaction (as measured by TrustYou), and the overall market positioning of their hotels and resorts.

Corporate Governance Matters

- 5) The Company, through its Nomination Committee, reviews and assesses annually the mix of skills, expertise, composition, size, and experience of the Board to comply with all mandatory requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the recommended best practices of the Malaysian Code on Corporate Governance.

The Board will focus on identifying suitable Independent Director(s) as and when it is deemed appropriate. The normal selection criteria for Independent Directors shall be based on calibre, qualifications, experience, and personal qualities, particularly the Directors’ integrity and objectivity in discharging their responsibilities in the best interest of the Company. These should be the predominant factors in determining the ability of a Director to serve effectively as an Independent Director to ensure stability and benefits for the Company as a whole.

The current Board composition is in compliance with the one-third requirement for Independent Directors pursuant to Paragraph 15.02 of the Main Market Listing Requirements of Bursa Securities. The Board views that the presence of Independent Directors is sufficient to provide the necessary checks and balances on the decision-making process. They are able to contribute their particular expertise and experience to



the Board and carry out their duties and responsibilities with unfettered and unbiased independent judgment.

- 6)(a) YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail (“Tunku Aminah”) was appointed as a Director on 13 July 2022 and was subsequently redesignated as the Non-Independent Non-Executive Chairman of Berjaya Corporation Berhad (“BCorp”) on 1 March 2023. As the Chairman of BCorp, Tunku Aminah is responsible for providing leadership to the Board and ensuring the smooth and effective functioning of the Board. Tunku Aminah presides over all Board meetings of BCorp, always ensuring that procedural rules are followed in the conduct of meetings and that decisions made are formally recorded and adopted.

Her Highness brings extensive experience in heading private organisations across a diverse range of industries. As of financial year ended 30 June 2024, Tunku Aminah is a Director and Chairman of several subsidiaries of the Group. In addition to her leadership, Tunku Aminah has leveraged her strong networking capabilities to foster valuable relationships with key industry stakeholders, enhancing the Group's strategic positioning and business development opportunities. This wide-ranging responsibility, combined with her leadership expertise and exceptional network, justifies Tunku Aminah's remuneration, reflecting her substantial contribution to the Group's success and growth.

- 6)(b) The Company did not conduct a benchmarking exercise for the Non-Executive Chairman's total remuneration. The Chairman's remuneration is based on her duties and additional responsibilities as a Director and Chairman of the BCorp group of companies, as mentioned above. Each conglomerate may have a unique structure, governance model, and range of duties for its Chairman, which can vary widely. Therefore, we believe that benchmarking in this context may not yield meaningful insights, as the specific circumstances and responsibilities of our Chairman are not directly comparable to those in other groups.



Sustainability Matters

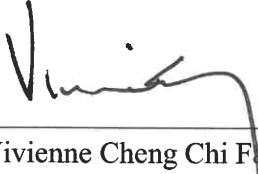
7. The Group's Hotels & Resorts Division is deeply committed to aligning with environmentally sustainable practices to meet the growing expectations of eco-conscious travellers. Key initiatives include:
- (i) Energy Efficiency & Renewable Energy:
Implementing energy-saving measures, such as efficient lighting systems and solar panels for water heaters at selected properties, to reduce carbon footprints.
 - (ii) Waste Management:
Initiating waste segregation and recycling programs, alongside efforts to reduce single-use plastics by offering biodegradable alternatives and refillable amenities.
 - (iii) Sustainable Sourcing:
Partnering with local suppliers to source sustainably produced food and materials, supporting local economies while reducing transportation emissions.

Marketing initiatives to attract eco-conscious travellers:

- (i) Targeted Social Media Campaigns:
Optimising social media campaigns to highlight best sustainability practices, such as energy-saving initiatives, plastic-free policies, and eco-tourism experiences, to attract environmentally conscious travellers.
- (ii) Eco-Friendly On-Property Signage:
Using creative and visually appealing signage to showcase sustainability efforts, such as recycling stations, water-saving systems, and renewable energy sources, to inspire guests.
- (iii) Participation in Green Travel Awards:
Registering and submitting properties for recognized green travel awards or certifications to build trust and credibility among eco-conscious travellers.
- (iv) Exclusive Eco-Friendly Packages:
Promoting special eco-friendly vacation packages that include features like plant-based dining, carbon-neutral activities, and guided nature tours, providing guests with a guilt-free luxury experience.

We trust the above have clarified the points raised.

Yours faithfully
For and on behalf of
Berjaya Corporation Berhad



Vivienne Cheng Chi Fan
Joint Chief Executive Officer



Nerine Tan Sheik Ping
Joint Chief Executive Officer



BERJAYA CORPORATION BERHAD
 [Registration No. 200101019033 (554790-X)]
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Questions Submitted by Shareholders Prior to the 23rd AGM

No.	Questions	Answers
1.	<p>One issue about Berjaya Group is their complex conglomerate structure. 2 decades ago, it was sexy to be a conglomerate but now no longer. But now many conglomerates globally are becoming more specific with their businesses. The split will extract value for its shareholders and each management team will be more focused to build their specific businesses and elevate them to new levels. I was waiting this to happen more than a decade but to no avail.</p> <p>With current structure, it is very hard for anyone to evaluate its value proposition; be it for the investors, fund managers and banks. It's time for this to HAPPEN. We need Berjaya to be BERJAYA.</p>	<p>The Board of Directors and the Management team acknowledge the concerns regarding the complex conglomerate structure of Berjaya Group. We understand that the business landscape has evolved, and many conglomerates are now focusing on more specific business areas to unlock value for shareholders.</p> <p>We are continuously evaluating our strategic options to ensure that we maximise value for our shareholders: Rest assured, we are committed to making Berjaya a stronger and more focused entity, capable of delivering sustainable growth and value to our shareholders in the long term.</p>
2.	<p>Kindly look into reorganisation and spin-off of its subsidiaries' businesses. Even at its subsidiary level also high complex e.g. Sports Toto (“ST”) also has a motor dealership business. While I can understand the initial reason for that i.e. ST is a cash cow business but then clean-up and consolidation need to be done across of its subsidiaries. Same analogy when ST was used to finance the development of Berjaya Times Square. Else when a recession or financial crisis comes, it going to hit hard on the Group. We need to give autonomy to the management team not only build its business, raise capital for its projects and expansion activities but to generate desirable returns in form of dividends back to the Group. Trust the team. Kindly implement this.</p>	<p>The Board of Directors and the Management team take note of the comment on the organisation structure. However, we would like to clarify that Sports Toto did not finance the development of Berjaya Times Square. Sports Toto has maintained a strong track record of distributing dividends to its shareholders over the years. For the financial year ended 30 June 2024, Sports Toto distributed a total dividend of 10 Sen per share to its shareholders.</p>
3.	<p>When can we see the share price to trade above RM1. I already waited for many decades long.</p>	<p>The Board of Directors and the Management team are committed to implementing strategies that aim to enhance shareholder value. While we cannot predict share prices, we are focused on improving the company's performance and creating long-term value for our shareholders.</p>

No.	Questions	Answers
4.	<p>As for its property investment decision, what's the market value of its combined assets – Kota Raya, Wisma Cosway, Berjaya Megamall and Plaza Berjaya. On conservative basis, I assumed that collectively this is worth at least RM400mil. With the rental income of RM18.9mil, it represents only 4.7% rental yield which is extremely low for commercial properties. Despite its high occupancy rates of 78%, it is still at a loss of RM4.6mil and I don't think at 100% occupancy rates, it can even be profitable with escalating costs. Any plan to monetise these low-yield assets? With the proceeds raised it can be used to pare down its debt.</p>	<p>The combined market value of the complexes as of 30 June 2024 is RM517 million. There are no plans to monetize these assets in the near future. However, the Board is open to considering divestment if attractive offers are received. The Management team's strategy is to first increase occupancy rates and footfall to the complexes. At an overall occupancy rate of 78%, rental income was kept lower to attract anchor tenants. Rental rates will be gradually adjusted to prevailing market rates.</p>
5.	<p>We have seen a few listings of stockbroking companies in Malaysia in recent years – M&A Securities and Mercury Securities. I believe inter-Pacific Capital, which has achieved operating revenue and pre-tax profit for the current FY of RM43.7mil and RM31.7m respectively, is eligible for listing in the Bursa Securities. Any plan for the listing? With the listing profile, it could boost its profile amongst the retail and institutional shareholders to create a larger base of customers for its stockbroking, asset management and corporate finance businesses.</p>	<p>Inter-Pacific Capital may not qualify under the chain listing rules. However, since its parent company, Berjaya Corporation Berhad, is already listed, there are no immediate plans to list Inter-Pacific Capital.</p>

No.	Questions	Answers
6.	<p>H.R. Owen (“HRO”) is a franchised dealer group with Supercars for sale from Aston Martin, Bentley, Bugatti, Ferrari, Lamborghini & Rolls-Royce. However, interest rates are steep, raw material and energy prices remain high, geopolitical tensions and economic uncertainty are impacting global confidence. Furthermore, according to consulting firm Bain, luxury brands have lost about 50 million customers in the last two years, and the second-hand market is gaining traction, with strong momentum on jewellery and heritage apparel and leather pieces. Despite higher revenue of HRO for the current year, the sales volume has decreased y-o-y. Going forward, what is the plan of the Group to mitigate against all the negative sentiments affecting the global outlook as well as the trend of affluent consumers?</p>	<p>Amidst the challenges during the financial year, H.R.Owen has maintained its highest standards in luxury motor retailing, winning two prestigious accolades for Rolls Royce and Lamborghini by offering the best customer experiences. These awards are attributed to a combination of exceptional service, innovative strategies, a strong brand presence, and dedication to sustainability and customer engagement.</p> <p>We will continue to grow our reputation by strengthening after-sales services and enhancing customer experience. We aim to maximize our reach across a very competitive luxury motor distributors network in the UK. Additionally, we are maintaining good relationships with manufacturer, gaining their confidence to allow us to deliver more luxury cars, given our excellent track record in servicing car owners.</p> <p>The UK economy is expected to grow at a modest 1.2% in 2025, and we are hopeful that the UK government will take steps in the right direction for interest rate reductions and reinvigorating the economy. With these measures, we hope to mitigate the negative impact of global economic uncertainties.</p>
7.	<p>Excluding the RM505.27 million gain on disposal of subsidiary companies and RM155.42 million of gain on remeasurement of retained equity interest in a former subsidiary company, the Group should have made loss before tax instead of pre-tax profit. Which segment or subsidiaries that contributed the highest loss before tax to the Group and what are the strategies by the Board and Management to turn it around?</p>	<p>As highlighted in the previous presentation, the loss incurred by the Retail segment offset the stronger results from the other three segments. Management is actively addressing the challenges faced by the food retail segment. In our reply to MSWG’s queries, we have already highlighted the strategy to improve its performance.</p>
8.	<p>Are the promotional activities by BStarbucks achieving the intended outcome? If not, how the Board and Management planned to address the revenue deleveraging amid the strong boycott continues?</p>	<p>During the boycott period, BStarbucks actively implemented promotional activities to boost sales and minimise transaction losses, while concentrating on optimising fixed costs. Recently, these efforts have been scaled back to enhance profit margins.</p>

No.	Questions	Answers
9.	What is the latest status of re-establishing the outlet at Kedah and Perlis by STM Lotter following the Court ruled against the Kedah state government?	The Kedah State Government has appealed the Kedah High Court's decision in favour of STM Lottery, which stated that the state government has no jurisdiction to deny the renewal of our licenses. STM Lottery is currently waiting for the Court of Appeal proceedings and outcome before making any decisions.
10.	Page 26 to the Annual Report – It is stated that the majority of the loss for overseas hotels and resorts came from the hotels in Iceland. What are the strategies by the Board and Management to reduce losses of hotel operations in Iceland and to turn around into profit?	<p>While Iceland hotels achieved better operating profits, the bottom line was negatively impacted by factors such as higher interest expenses, currency exchange losses, and lease-related costs. To address these challenges and drive profitability, we are implementing a multi-pronged strategy.</p> <p>Strategies:</p> <p>(a) <u>Revenue Per Available Room Optimisation:</u> We will focus on increasing the Average Room Rate by targeting higher-yielding segments and implementing dynamic pricing strategies.</p> <p>(b) <u>F&B Enhancement:</u> We will further strengthen our F&B operations by introducing new concepts, enhancing menus, and improving service quality.</p> <p>(c) <u>Cost Control:</u> We will rigorously monitor and control costs across all areas of the business to improve operational efficiency.</p> <p>(d) <u>Strategic Partnerships:</u> We will explore strategic partnerships to optimize operations and expand our market reach.</p>
11.	Total assets under management by Berjaya Mutual grew by a substantial 58% or more than RM440 million within the past financial year but the profit before tax only grew marginally by RM0.6 million. How could the Group improve the profitability of Berjaya Mutual or to drive down its expenses?	<p>The growth observed in profitability is not in tandem with the growth in Assets Under Management because the 58% increase in Assets Under Management is largely contributed by lower fee margin products.</p> <p>To improve the profitability of Berjaya Mutual, we are working on structuring and selling investment products with higher fee margins. This strategy aims to ensure that the growth in Assets Under Management comes from higher fee margin products while delivering competitive returns for investors. Berjaya Mutual is also reviewing the operating model to optimize costs.</p>

BERJAYA CORPORATION BERHAD
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Questions Received from the shareholders /proxies during the 23rd AGM

No.	Questions	Answers
1.	When will the Company start to declare dividend to shareholders?	<p>The Board will consider the funding requirements for the new projects in Japan and the Group’s expansion into new businesses before making a decision on dividend payments. As such, the timing and amount of any potential dividend will depend on these factors.</p> <p>Furthermore, the Board realize that next year will be a challenging year with significant investments in Yokohama and Okinawa, Japan so the Group aim to reserve as much cash as possible for these investments.</p> <p>The Board took note of shareholder request and will consider next year.</p>
2.	<p>We refer to the yearly chart from the share price, already 13 years never up trend, can know why the reason?</p> <p>Comparing to the YTL competitor share, using 10 years after, up between 600% which using 2 years of time from MCO time start. Next year got any growing project to look up for growing the current Annual Report view?</p>	<p>The performance of quoted shares on Bursa Malaysia Securities Berhad are largely dependent on the performance of Bursa Malaysia KLCI index and market sentiments. The Board are not able to comment on that.</p>
3.	Please send me printed Annual Report.	<p>Shareholders may request a printed copy of Annual Report from Berjaya Registration Services Sdn Bhd. The Notification to Shareholders which was sent via post or email to shareholders earlier had disclosed the contact details of the share registrar.</p>
4.	Will year 2025 be better than year 2024 or be worse due to new challenges?	<p>The Board noted that 2025 will be a challenging year and expects the Services segment to continue making a positive contribution, with STM Lottery Sdn Bhd remains as a key driver. Additionally, the MyGovUC project, along with the Jendela project under REDtone Digital Berhad, is anticipated to deliver stronger results in the next financial year.</p> <p>The performance of the Property and Hospitality segments is expected to improve, driven by the launch of several new upmarket property development projects in Bukit Jalil and Penang, as well as the growing momentum in the hospitality sector.</p>

No.	Questions	Answers
		<p>The Retail segment is expected to perform better than last year, as Management actively implements promotional activities to boost sales and focuses on cost optimization.</p> <p>The Group is cautiously optimistic that the performance of the Group's operations will be better.</p>
5.	How minimum wage affect the Company?	Minimum wage will have minimum impact to the Group.
6.	How strong Ringgit will affect the Company?	Berjaya Corporation Berhad is a global consumer group with businesses in various parts of the world, the strong ringgit is likely to cause a net forex loss to the Group because of our investment in overseas companies.
7.	The Group's listed its 51.62%-owned Ambulatory Cancer Center, Singapore Institute of Advanced Medicine Holdings Pte Ltd (SIAMH) in Feb 2024. The share price has tumbled 75% from S\$0.23 to S\$0.058, leaving the market cap to S\$58.4mil. SIAMH has its fair share of issues namely; high gearing, ballooning losses, high capex for its medical diagnostic equipment, high opex and short-term liquidity issues of S\$146.6mil. What are the steps taken to resolve these issues? Any capital infusion required?	Currently, Berjaya Corporation Berhad ("BCorp") owns less than 40% of SIAMH and SIAMH does not have high gearing. The outstanding bank loan is about SGD5.0 million and there is no additional capex investment. BCorp and marketing team of SIAMH is working hard to boost the cancer patient treatment numbers. SIAMH needs another six months to build up the patient numbers.
8.	We would like to ask EY on the key assumptions and criteria on the impairments of its assets and whether it is consistent industry standard.	EY is of the view that the impairment assessment carried out by the Group is in compliance with the requirements of Malaysian Accounting Standards MFRS 136 on impairment of assets. The methodology used to determine the recoverable amount which is combination of fair value less cost to sell and value in use were consistent with the practices adopted by the respective sector of industries.
9.	What is the future plan to strengthen the financial position of the Group?	<p>The Group will continue the cost optimization process and focus on improving the performance of under-performing companies.</p> <p>Both Joint Chief Executive Officers are actively looking into closing non-profit or loss-making companies.</p>
10.	This year will be giving bonus issue?	There is no such plan at this point in time.

No.	Questions	Answers
11.	Please give me investor relations to contact me, as I still had not get any Binfinite points from attending meetings of Berjaya group companies	Investor may contact Binfinite Helpline for assistance: https://www.binfinite.com.my/support#contact-us
12.	Vietnam gaming business update? Profitable? Prospects?	<p>Berjaya Lottery Vietnam Limited facing many challenges from local competitors ie. local lottery operator However, the Management is currently working closely with the Vietnam Government and is expected to be profitable at the end of next year.</p> <p>In addition, Berjaya Lottery Vietnam is also introducing new games to boost its sales.</p>
13.	We hope the board will consider conducting AGM in next year 2025 onwards in hybrid method, in RPV and physical. we know it is more costly, but it serves very good ESG for all shareholders, in which we can either meet our boards physically and those who cannot attend due to health reason, distance problem (live far from meeting venue) or other reasons can also have the chance to participate online. We hope Berjaya Corp will also influence the subsidiaries to have the hybrid meeting as well.	The Board will evaluate the circumstances before deciding on the way to conduct the next year Annual General Meeting.
14.	<p>(a) How much does our Company spend to hold this virtual AGM plus remote participation & voting (RPV)?</p> <p>(b) Could our Company conduct our next AGM / EGM / other meetings physically?</p> <p>(c) Could the BOD of our Company be kind enough to give away e-/meal vouchers to the event participants (particularly grateful to help minority shareholders to improve their life qualities during the current high inflationary economy)?</p>	<p>(a) The estimated cost of holding the virtual Annual General Meeting is approximately RM49,000.</p> <p>(b) The Securities Commission and Bursa Malaysia Securities Berhad had announced that all listed companies must hold general meetings by way of hybrid or physical meeting format starting from 1 March 2025.</p> <p>(c) The Board has decided to give an e-voucher worth RM100.0 which could be redeemed via B-Infinite mobile apps.</p>
15.	Berjaya Corporation business is too broad and not focus. It should focus on business that the management are good at. Previously there is a strategic study on the disposal on non-core assets. Appreciate if the board can explain the progress on the strategic disposal.	The Management is in the process of evaluating performance of the subsidiaries company and taking steps to either divest or cease the business of the loss-making operations.

No.	Questions	Answers
16.	Chinese coffee chain, Luckin Coffee had overtook Starbucks in China, beating the international coffee chain. We have local champions with the likes of ZUS, HWC and Gigi and Starbucks continued to suffer, amid a low footfall and average ticket size. What are the strategies undertaken by the Group to fend-off against Luckin Coffee and emerging homegrown champions?	<p>At Berjaya Food Berhad (“BFood”)’s Annual General Meeting held earlier, the Chief Executive Officer of BFood explained that Starbucks coffee is in a different category of coffee. It is a more premium coffee as compared with Luckin and Zus coffee.</p> <p>Management acknowledge that competition is always existence and strive to overcome the boycott impact. As such, Management have come up with new strategies to overcome the boycott impact in order to improve sales. Recently, customers are coming back to Starbucks outlets. However, some of the outlets at sub-urban areas were temporary closed. Management hoped to resume these outlets operations at the end of boycott.</p>
17.	Any new interesting projects in the pipe line that management might want to share with the shareholders?	The Board is always exploring investment opportunities and will announce to the public whenever is necessary. Next year, the Group will concentrate on Yokohama and Okinawa projects in Japan.
18.	Will the company be holding physical AGM next year. Where will be the venue.	Securities Commission and Bursa Malaysia Securities Berhad had announced that all listed companies must hold general meetings by way of hybrid or physical meeting format starting form 1 March 2025. The Board will resume physical Annual General Meeting (“AGM”) and will decide the venue closer to 2025 AGM. The venue of AGM will be decided later.
19.	Is the company giving any door gift to shareholders attending this AGM	The Board has decided to give an e-voucher worth RM100.00 which could be redeemed via B-Infinite mobile apps.
20.	The management and staff in your Berjaya offices seem not to be replying and answering to queries. It would be appreciated if you can look into the proper ethics and timely reply of enquiries sent to your offices and hotels. Most likely this message might not be announced during the AGM but please act upon this as needed. Thank you.	Noted on your comments. The management will answer as many questions as possible.
21.	What is the nature of RM42 million (2023: RM32 million) contribution to National Sports Council? Is it part of the Group's CSR initiative or any form of mandatory obligation to be paid annually?	STM Lottery Sdn Bhd is required to make a contribution to the National Sports Council (NSC) as per the lottery licence requirements issued by the Ministry of Finance. The contribution to NSC helps in developing sporting excellence of our sportsmen and sportswomen at international and local events.

No.	Questions	Answers
22.	Please consider a hybrid AGM for next year so that other states shareholders who unable to travel are able to attend the meeting. Thank You!	The Board will review the circumstances and to take into consideration, amongst others, the costs and benefits before deciding on how the next Annual General Meeting (“AGM”) should be held/whether to have hybrid AGM.
23.	Berjaya Food operates Starbucks in Nordic region. Despite high coffee consumption per capita, however, Nordic countries very much have their own coffee culture. Starbucks is deemed to be very “American”. Sweden has their "fika", for instance. What are marketing strategies to create an “American Coffee” demand in countries like Denmark, Finland and Iceland. Are these outlets going to be set-up in the resorts and hotels owned by the Group?	<p>Berjaya Food Berhad (“BFood”) will leverage on Berjaya group due to its economy of scale. Starbucks management will work on the strategy on this.</p> <p>In addition, Berjaya Land Berhad has ventured into Iceland and owned 14 hotels in Iceland. In Nordic countries, majority of the tourists are Americans, so BFood will open Starbucks outlets in Iceland follow by other Nordic countries. BFood has also planned a strategy to change Nordic people coffee culture to American coffee culture.</p>
24.	Recently, there are news titled as "Vietnam’s death-row property mogul Truong My Lan seeks lifeline from Malaysian tycoon Vincent Tan and foreign investors". Is that rumor or news related to Berjaya Corp or is it purely the personal investment interest of Tan Sri Vincent Tan? Please clarify.	The Board confirms that this is fake news.
25.	Starbucks boycott game plan?	This has been explained in our reply to MSWG queries.
26.	Tunku Chairman, I am very grateful that SC had mandated physical or Hybrid meeting w.e.f. March 2025. As a Chairman of AGM, I hope you answer all shareholders' questions no matter how difficult they are? The Chairman of Berjaya Food (“BFood”) did not answer all questions from shareholder. What a disgust and shame for a PLC. Why there is no gender diversity in Berjaya Corp Board member.? Why almost 100% female board members only?	<p>Thank you for your feedback.</p> <p>Most of the questions raised by the shareholders at BFood AGM have been answered by the Board of BFood before closure of its AGM.</p> <p>The Board recognise that diversity including gender diversity is a key to drive effective governance and organisational success.</p> <p>Although the Board comprised all female members, their appointments are based on merits and contributions to the Group. The Board does not discriminate against any gender, in future, if there is any male candidate that is suitable and can contribute positively to the Company, the Board will consider positively the appointment of a male candidate.</p>

No.	Questions	Answers
27.	Any plan to privatize any Berjaya companies like Berjaya Land, Berjaya Food?	There is no such plan at this point in time.
28.	May I ask if the Group has any recent acquisitions land or projects?	There is no major acquisition. The last acquisition was Yokohama Land which was about two years ago.
29.	Can Berjaya Management consider for Berjaya hotels cafe in KL, Penang to go back to previous non-vegetarian menu? Sad to notice low patronization at the hotel cafe and cafe staff demoralization. Does not make good business sense and create inconvenience for hotel patrons to seek alternative eating places because of the vegetarian menu which is not agreeable to majority.	Thanks for the feedback. The Board will request hotel management to consider it.
30.	Since company have capability of water equipment services, does Malaysia will be served/awards contract?	No at the moment. The Board is always exploring for new opportunities.
31.	The happening new virus/fear of non - killed by alcohol method, what would company do in overall for protection and prevention? since non face mask wearing, and stopped covid prevent protection, what is action plan?	Based on our experience dealing with the past pandemic, the Group will review its risk assessment from time to time, and implement some protocols to address this. The Group is constantly promoting workplace hygiene and safety to safeguard the health and safety of our employees and customers.
32.	The Group undoubtedly has many good assets, especially its land assets still valued at cost - in at least 10 different businesses. However, many assets have very low yields or returns. What are the initiatives taken by the Group to identify core and non-core assets and businesses which have growth worthy of capital allocation?	The Group is continually evaluating all non-performing assets of the Group by streamlining and divesting all the non-performing assets at fair market value at the appropriate time. The Board has decided to close down those companies' making loss for many years.
33.	What is the status of transferring HR Owen business from SPTOTO, directly put under BjCorp direct subsidiary.	There is no such plan at this point in time.

No.	Questions	Answers
34.	Auditors' remuneration increased by RM925,000 or 18.73%, with RM409,000 under provision of statutory audit fees in prior years, while other services increased by RM491,000. All in all, the fees paid/payable to Ernst & Young PLT increased by RM1.6 million or 28.5%. Comparatively, the fees paid to other auditors remained stable. Could the Board please clarify what are the additional audit scope, work done, and procedures performed by EY that commensurate with such a drastic increase in audit fees?	<p>The higher audit fees were mainly on the reviewing of insurance related entity that is affected by the implementation of MFRS 17: Insurance Contracts.</p> <p>This review also involves EY audit work in other countries, that is why the audit fees in other countries were relatively higher as compared with Malaysia.</p> <p>Additionally, there are new entities being audited by EY. Some of entities was relatively having low audit fees but due to expansion, incurred higher audit fees.</p>
35.	With Europe in decline due to the war in Ukraine and energy cost sky rocketing and supply chain disrupted, US in heavy debts, South China Sea Taiwan war tension, Middle East war and tension, how is BJC as a conglomerate prepared for these uncertainties and mitigate them and is the group looking at some opportunities out of these uncertainties? And if a war does breakout in South China Sea, is the investments in Japan able to withstand the onslaught?	The Board do not anticipate another world war and will handle any developments if it occurs.
36.	What is the status of STC deal; is there any development work at Bukit Tagar, for exchange the STC land at Sungai Besi?	The Federal Court has allowed Berjaya's appeal against the Selangor State government. As such, in summary, certain orders in the judgement rendered by Shah Alam Court on 9 November 2017 was reinstated, including the direction to pay Berjaya compensation for loss suffered from 2008 until date of assessment. A compensation amount has been submitted to the High Court Judge for deliberation. A trial has been fixed on 20 to 21 January 2025 for cross-examination. The development will resume after the decision of the compensation amount from the Shah Alam High Court.
37.	There is more international new player enter market, more competitor happen in Malaysia, does company would be able to overcome?	In any business, the competition is always there. It is usual for the companies to face competition and believe in changes. The Company will always change its strategy to cope and overcome the competition in the market.

No.	Questions	Answers
38.	<p>Tan Sri Chairman, during the last AGM 2023 you told shareholders that Berjaya Corp, share price will go up to RM1.00. And you further added that if the price did not reach RM1.00 you will give shareholder RM100 each. Are you honouring your own words?</p> <p>During Berjaya Food AGM yesterday 11Dec 24, my 3 questions. posted during AGM were not answered. Is this the standard of ESG Berjaya is preaching? I shall forward my questions on Berjaya Food to SC and Bursa.</p>	<p>The statement was made 2 years ago by the previous Chairman, also the founder of BCorp. During the last year Annual General Meeting (“AGM”), Ms Vivienne Cheng was the Chairman of the meeting and she did not make such statement.</p> <p>As confirmed by the Director of Berjaya Food Berhad (“BFood”), the questions raised at BFood AGM yesterday have been answered by the Board of BFood before the closure of its AGM.</p>
39.	What is the status of the 2021 announcement of plans to build 3,000 landed affordable homes in Berjaya Hills?	The Board is still reviewing the masterplan for the development. There is no definite plan at this point in time.
40.	The investment in Salcon Berhad. The share has gone down. Why did the group invest in Salcon Berhad and what are the plans?	The Board was of the view that the intrinsic value of Salcon Berhad is higher than its market price. The market price does not reflect net value of the company.
41.	Please update on the acquisition of MCIS insurance.	The Company has officially called off the transaction.
42.	Could please briefly explain on the Japan project mentioned?	Next year, the Group will concentrate on the development of Four Seasons Hotels in Okinawa and Yokohama, Japan.
43.	May I know how many participants today in this AGM?	As at 11.20 am, there is 1,632 participants.
44.	<p>(a) Has Vietlott in Vietnam started to make profits?</p> <p>(b) With the judgement on Bukit Tagar land racecourse project coming up next year, what are the plans for development there now that most land has been sold to prosper? What is the balance land still at hand for development in that area and what projects are in store.</p>	<p>(a) The gaming operations in Vietnam is still struggling amidst the challenging competition from local lottery. Moving forward, Vietlott will definitely be improved and hopefully by end of next year making profit.</p> <p>(b) The Board is still reviewing several options to develop the masterplan for industrial, commercial and residential developments. There is around 3,000 acres of land, all planted with oil palm that generated positive cashflow and profit to the Group.</p>

No.	Questions	Answers
45.	Your registrar or cosec has not given satisfied response on status of my infinite points, still not received, how to get in touch if they are not being responsive on time?	BInfinite team will contact you after the meeting.
46.	Estimate capex for UMobile Sdn Bhd?	UMobile Sdn Bhd is not part of Berjaya Corporation Berhad.
47.	What's the number of Starbucks chains in Malaysia that have been closed? Is it disclosed in the annual report.	It's around 60 stores, most of them are closed temporary.
48.	We notice that the Group is re-entering back to Aviation business; what will be the plan for the Aviation business?	The Group aviation is operated by 2 subsidiaries, Berjaya Air Sdn Bhd (“Berjaya Air”) and Asia Jet Sdn Bhd (“Asia Jet”). Berjaya Air’s growth strategy focuses on expanding routes to underserved luxury destinations. Asia Jet is strategically enhancing its fleet to meet growing market demands. The introduction of the Bombardier Global 6500 aircraft in the 1 quarter of 2025 is a key component of this plan. The Global 6500 offers a range of 6,600 nautical miles, enabling non-stop flights between major cities such as Hong Kong and London. This capability positions Asia Jet to attract high-net-worth clients seeking long-haul private travel.