



ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

Registration No. 199601017418 (389769-M)
(Incorporated in Malaysia)

Date : 18 August 2022
To : Valued Shareholders of Oriental Food Industries Holdings Berhad
Re : ADDENDUM TO THE NOTICE OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD FOR ADDITIONAL EXPLANATORY NOTES TO THE RESOLUTION 7

That subsequent to the issuance of the Notice of Twenty-Sixth AGM of the Company dated 27 July 2022, the following explanatory notes to the Resolution 7 be amended by adding additional notes as follows:

EXPLANATORY NOTES:

4. Resolution 7 – Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016

Resolution 7, if approved, will empower the Directors of the Company, from the date of the above AGM, the authority to issue and allot shares in the Company up to an aggregate amount of not exceeding 20% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the best interest of the Company and this 20% General Mandate may be utilised by the Company to issue new securities until 31 December 2022, and thereafter, the 10% General Mandate will be reinstated.

During its 25th Annual General Meeting held on 23 September 2021, the Company obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 76 of the Companies Act 2016.

Therefore, Resolution 7 proposed under item 7 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 76 of the Companies Act 2016.

As part of Bursa Malaysia Securities Berhad's continuous support and assistance to corporations in these trying and challenging times amid the COVID-19 pandemic, via their letter dated 23 December 2021 granted an extension to the temporary relief measures, amongst others, whereby listed corporations are allowed to seek a higher general mandate under Paragraph 6.04 of the Main Market Listing Requirements of not more than 20% of the total number of issued shares for the issue of new securities ("20% General Mandate"), provided that the following are being complied with:

- (i) to procure shareholders' approval for the 20% General Mandate at a general meeting; and
- (ii) to comply with all relevant applicable legal requirements, including its Constitution or relevant constituent document.

The Board of Directors, having considered the current economic climate and future financial needs of the Group, opined that this 20% General Mandate is obtained in the best interests of the Company and its shareholders. The 20% General Mandate will provide flexibility for the Company should there be any need to raise funds via the issuance of new shares without any delay in the event any unforeseen business opportunities arose. This will enable the Company to meet its funding requirements for working capital or strategic development of the Group and operational expenditure, most expeditiously and efficiently by avoiding any delay arising from and cost involved in convening a separate general meeting to obtain approval of the shareholders for such issuance of shares during this challenging period.

This authority unless revoked or varied at a general meeting will expire at the next AGM of the Company. The Mandate granted at the last AGM was not utilised by the Company and thus, no proceeds were raised.

BY ORDER OF THE BOARD

KARINA CHONG MEI YING (LS 0009542) [SSM PC No. 201908000667]
CHOONG SIEW MUN (MAICSA 7068632) [SSM PC No. 202008001881]
Joint Secretaries
Kuala Lumpur

18 August 2022