

APOLLO FOOD HOLDINGS BERHAD

Registration No. 199401005792 (291471-M)

(Incorporated in Malaysia)

MINUTES of the 30th Annual General Meeting of **APOLLO FOOD HOLDINGS BERHAD** duly convened virtually through live streaming from broadcast venue at **Tricor Business Centre, Gemilang Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur** (“Broadcast Venue”) using the **Remote Participation and Voting (“RPV”)** facilities provided by **Tricor Investor & Issuing House Services Sdn. Bhd.** in Malaysia via its TIH Online website at <https://tiah.online> on **Wednesday, 23rd day of October 2024 at 10.00 a.m.**

PRESENT : As per Attendance Sheet

Holder	:	59
Corporate Representative	:	1
Director as Holder	:	1
Director not a Holder	:	4
Proxy also Holder	:	0
Proxy	:	6
Guests	:	3

(Inclusive of 1 representative from Tricor Corporate Services Sdn Bhd, 1 representative from Messrs KPMG PLT and 1 Scrutineers Solutions Sdn Bhd)

IN ATTENDANCE : Ms Wong Chee Yin, Company Secretary

CHAIRMAN : Dato’ Cheah See Yeong took the Chair and called the Meeting to order at 10.00 a.m. after receiving the Company Secretary’s confirmation that the requisite quorum was present.

NOTICE : The Notice convening the AGM, as stated in the Annual Report and properly delivered to the shareholders, was taken as read.

CHAIRMAN’S ADDRESS

Dato’ Chairman welcomed all the Directors, members, proxies and representatives to the Meeting and to ensure a smooth conduct of the meeting, Mr Cheah Jia Ming, the Executive Director cum Managing Director was elected to chair the meeting.

CHAIRMAN'S ADDRESS (cont'd)

Mr Cheah Jia Ming ("Mr Jia Ming"), the Chairman of the Meeting explained that in view of this AGM being a virtual meeting, it was conducted virtually through live streaming from the Broadcast Venue at Tricor Business Centre, Gemilang Meeting Room using the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its TIIH Online meeting platform

The Chairman reminded that the attendance at this meeting was restricted to shareholders, proxies and authorized representatives of corporate shareholder who had registered to participate in the meeting online. The Chairman also mentioned that discussions in the meeting would be deemed confidential, as such any visual or audio recording would be strictly prohibited unless prior written consent was obtained.

The Chairman introduced the Board of Directors, the Company Secretary, the representative of External Auditors and the Company's Chief Financial Officer and Senior Accountant, all of whom attended the AGM via live streaming. from the Broadcast Venue

Before proceeding to the Agendas of the Meeting, the Chairman presented the key highlights of financial year 2024 and the growth strategies going forward for shareholders' information as follow: -

a) About Apollo

- Confectionery Specialist - A prominent manufacturer of chocolate confectionary products and layer cakes in Malaysia
- Iconic Branding - Well-established and widely recognized brand name with over 70 years of presence in the market
- Apollo Aspiration - To build a leading snacks & confectionery company, catering to all market segments with long-term sustainability and profitability

b) Highlights in FY2024

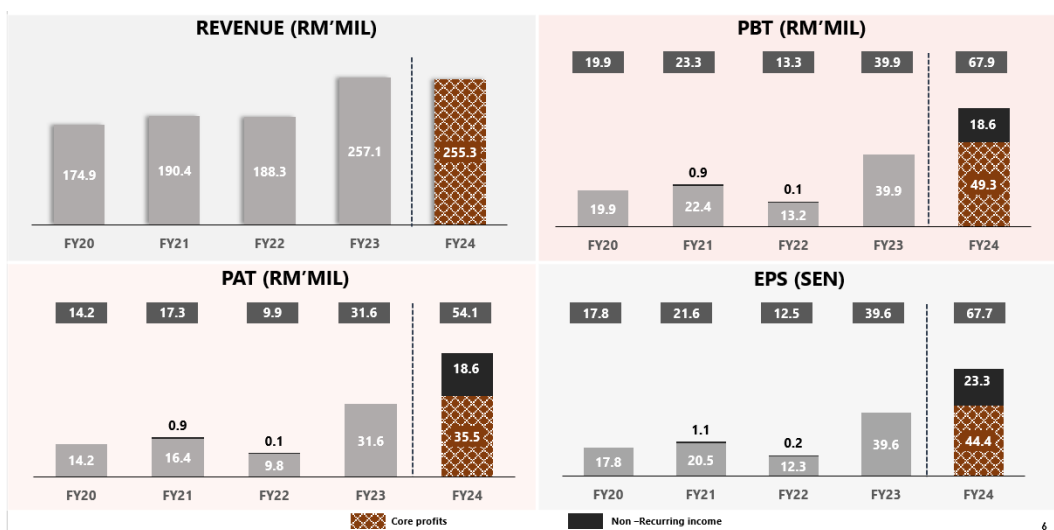
- Major Shareholder - Scoop Capital currently holds 74.8% and brings valuable experience in F&B distribution and marketing
- Professional Management - New leadership with extensive expertise in their respective fields, to drive the business forward and unlock full potential
- Record Profits - Achieved record net profit of RM54.1 million (+71% YoY) from margin improvements and gain on disposal of investment property
- Shareholders' Return - Declared dividend of 75sen per share which translates into a payout ratio of 111%

CHAIRMAN'S ADDRESS (cont'd)

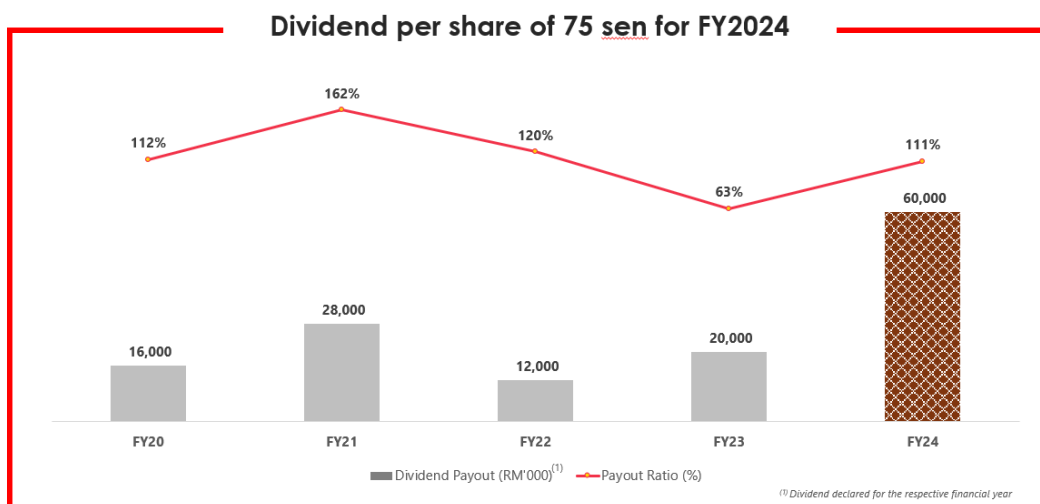
c) Key Management Personnel

- Managing Director - Cheah Jia Ming
- Chief Financial Officer - Dominic Wong
- Chief Operating Officer - Cheah Lay Choo
- Chief Commercial Officer - Lee Yik Loong

d) 5-Year Financial Highlights



e) Strong Dividend Payout



CHAIRMAN'S ADDRESS (cont'd)

f) Apollo's Growth Strategies

- Enhancing Output - Enhancement of manufacturing plant & processes to improve efficiency and increase output
- Optimizing Sales - Proactive strategies to strengthen relationships with existing customers and drive sales
- Strengthening Distribution - Widening distribution channels and replicating success in Indonesia to other markets

The Chairman further informed the members that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of general meetings must be voted by poll. The Company's Share Registrars, Tricor Investor & Issuing House Services Sdn Bhd was appointed to act as the Poll Administrator and Scrutineers Solutions Sdn Bhd was appointed to act as Scrutineer to validate the votes cast at the Meeting. The results of the votes would be announced before the conclusion of the meeting.

Members who have any questions or concerns relating to the resolutions set out in the AGM Notice to post them in the query box immediately. All questions posted in the query box would be moderated to avoid repetition and the Board would address as many questions as possible during the Q&A session. Questions that were not addressed at the meeting due to lack of time would be answered by email at the earliest possible after the meeting.

Ordinary Resolutions 1 to 13 would require a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting remotely via the RPV application. Chairman invited the Poll Administrator to explain the voting procedure and demonstrate how to raise questions at the meeting through the RPV application.

The Chairman then proceeded the meeting as follows:

ORDINARY BUSINESS:

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2024

The Chairman informed the meeting that this agenda item (1) was meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements ("AFS"), and thus, it would not be put to a vote.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2024 (cont'd)

The AFS for the year ended 30 April 2024 together with the Directors' Report and Auditors' Report thereon were then tabled.

The Chairman announced that the AFS for the financial year ended 30 April 2024 together with the Directors' Report and Auditors' Report thereon be duly received.

2. SINGLE TIER FINAL DIVIDEND

The meeting proceeded to Ordinary Resolution 1 of Item 2 on the agenda that was to approve the payment of Single Tier Final Dividend of 5 sen per share for the financial year ended 30 April 2024, to the Meeting for consideration.

The Chairman took the opportunity to thank the shareholders for their continuous support to the Company and informed that the Company had on 27 August 2024 made an announcement to Bursa Malaysia Securities Berhad pertaining to the declaration of Single Tier Final Dividend of 5 sen per share in respect of the financial year ended 30 April 2024 ("Declaration of Single Tier Final Dividend"). The said dividend amounting to RM4,000,000, upon approval by shareholders, will be paid out on 07 November 2024.

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item on the agenda.

3. DIRECTORS' FEES FY2024

The meeting proceeded to Ordinary Resolution 2 of Item 3 of the agenda that was to approve the payment of Directors' fees amounting to RM265,000 for the financial year ended 30 April 2024, to the meeting for consideration.

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

4. DIRECTORS' FEES FY2025

The meeting proceeded to Ordinary Resolution 3 of Item 4 of the agenda that was to approve the payment of Directors' fees amounting to RM525,000 for the financial year ending 30 April 2025, to the meeting for consideration.

4. DIRECTORS' FEES FY2025 (CONT'D)

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

5. DIRECTORS' BENEFITS

The meeting proceeded to Ordinary Resolution 4 of Item 5 of the agenda that was to approve the payment of Directors' benefits at the capping amount of RM250,000 for the period from 24 October 2024 to the next Annual General Meeting to be held in year 2025, to the meeting for consideration.

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

6. RE-ELECTION OF DIRECTORS PURSUANT TO THE COMPANY'S CONSTITUTION

The Chairman informed the members present that item 6 (i) to (iv) of the agenda were re-election of directors retiring in accordance with Clauses 76(3) and Clause 78 of the Company's Constitution. All of the retiring Directors had offered themselves for re-election.

(i) RESOLUTION 5: RE-ELECTION OF MS FOO SWEE ENG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Chairman proposed the following motion to the meeting for consideration:

"THAT Ms Foo Swee Eng retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be hereby re-elected as Director of the Company."

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

(ii) RESOLUTION 6: RE-ELECTION OF DATO' CHEAH SEE YEONG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Chairman proposed the following motion to the meeting for consideration:

"THAT Dato' Cheah See Yeong retiring pursuant to Clause 78 of the Company's Constitution and who being eligible, be hereby re-elected as Director of the Company."

6. RE-ELECTION OF DIRECTORS PURSUANT TO THE COMPANY'S CONSTITUTION (CONT'D)

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

iii) RESOLUTION 7: RE-ELECTION OF MR CHEAH JIA MING WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

As this resolution is to re-elect himself, thus the Chairman passed the chair to Mr Johnson Kandasamy A/L David Nagappan ("Mr Johnson") for this resolution. Mr Johnson took the chair and proposed the following motion to the meeting for consideration:

"THAT Mr Cheah Jia Ming retiring pursuant to Clause 78 of the Company's Constitution and who being eligible, be hereby re-elected as Director of the Company."

As the poll on this resolution will be conducted later, Mr Johnson passed the chair back to Mr Jia Ming to continue with the rest of the agenda of the meeting.

iv) RESOLUTION 8: RE-ELECTION OF DATO' SRI MUTHANNA BIN ABDULLAH WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Chairman proposed the following motion to the meeting for consideration:

"THAT Dato' Sri Muthanna Bin Abdullah retiring pursuant to Clause 78 of the Company's Constitution and who being eligible, be hereby re-elected as Director of the Company."

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

7. RE-APPOINTMENT OF AUDITORS

The meeting proceeded to Ordinary Resolution 9 of Item 7 of the agenda that Messrs. KPMG PLT be hereby re-appointed as Auditors of the Company for the financial year ending 30 April 2025 at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting, to the meeting for consideration. The retiring Auditors had indicated their willingness for re-appointment.

7. RE-APPOINTMENT OF AUDITORS (CONT'D)

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

SPECIAL BUSINESS

8. PROPOSED ESTABLISHMENT OF SHARE BUY-BACK AUTHORITY

The meeting proceeded to Ordinary Resolution 10 of Item 8 of the agenda that to approve the Proposed Establishment of Share Buy-Back Authority. The details of the Proposed Establishment of Share Buy-Back Authority are stated in the Statement which has been sent to shareholder on 28 August 2024.

The motion was proposed to the meeting for consideration.

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

9. PROPOSED GRATUITY PAYMENT TO THE FORMER DIRECTORS

The Chairman informed the members present that the Proposed Gratuity Payment to the former Directors of the Company in recognition and appreciation of their long services and contributions to the Company.

i) ORDINARY RESOLUTION 11: PROPOSED GRATUITY PAYMENT TO THE FORMER EXECUTIVE DIRECTOR CUM EXECUTIVE CHAIRMAN, MR LIANG CHIANG HENG

The Chairman proposed the following motion to the meeting for consideration:

“THAT approval be and is hereby given for the Company to make gratuity payment of RM112,000 to Mr Liang Chiang Heng, the former Executive Director of the Company and that authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary to give full effect to this resolution.”

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

ii) ORDINARY RESOLUTION 12: PROPOSED GRATUITY PAYMENT TO THE FORMER EXECUTIVE DIRECTOR CUM MANAGING DIRECTOR, MR LIANG KIM POH

The Chairman proposed the following motion to the meeting for consideration:

“That approval be and is hereby given for the Company to make gratuity payment of RM104,000 to Mr Liang Kim Poh, the former Executive Director of the Company and that authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary to give full effect to this resolution.”

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

iii) ORDINARY RESOLUTION 13: PROPOSED GRATUITY PAYMENT TO THE FORMER INDEPENDENT AND NON-EXECUTIVE DIRECTOR, ENCIK HALID BIN HASBULLAH

The Chairman proposed the following motion to the meeting for consideration:

“That approval be and is hereby given for the Company to make gratuity payment of RM24,000 to Encik Halid bin Hasbullah, the former Independent and Non-Executive Director of the Company and that authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary to give full effect to this resolution.”

As the poll on this resolution will be conducted later, the Chairman proceeded to the next item of the agenda.

10. TO TRANSACT ANY OTHER BUSINESS

The Chairman informed that no notice had been received for any other business to be transacted in accordance with the Company’s Constitution and the Companies Act, 2016.

As there were no more matters to be discussed, the Meeting proceeded to the Q&A session.

The Chairman had responded to the questions raised by Minority Shareholders Watch Group (MSWG) vide its letter dated 16 October 2024 and all the questions raised by members in the query box as annexed herewith as Appendix “A”.

11. POLL VOTING

Since the Q&A session had been dealt with, the Chairman invited the Shareholders and proxies to commence the online remote voting if they have yet to submit their votes earlier. The voting session was estimated to be closed in 10 minutes.

The members and proxies present then proceeded to cast their votes.

ADJOURNMENT OF MEETING

The Chairman adjourned the meeting at 10.50 a.m. for approximately 30 minutes for the counting of the votes and thereafter, validation of the poll results by the Scrutineer.

RESUMPTION OF MEETING

The Meeting resumed at 11.30 a.m. after receiving the poll results from the Scrutineer.

9. POLL RESULT

The Scrutineer proceeded with reading out the poll results as follows:

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 1	64,448,317	99.9981	1,202	0.0019
Ordinary Resolution 2	64,428,477	99.9751	16,042	0.0249
Ordinary Resolution 3	64,428,477	99.9751	16,042	0.0249
Ordinary Resolution 4	64,432,877	99.9819	11,642	0.0181
Ordinary Resolution 5	64,438,477	99.9829	11,042	0.0171
Ordinary Resolution 6	64,438,477	99.9829	11,042	0.0171
Ordinary Resolution 7	64,443,777	99.9911	5,742	0.0089
Ordinary Resolution 8	64,443,777	99.9911	5,742	0.0089
Ordinary Resolution 9	64,444,277	99.9919	5,242	0.0081
Ordinary Resolution 10	64,445,803	99.9942	3,716	0.0058
Ordinary Resolution 11	60,646,977	94.1036	3,800,042	5.8964
Ordinary Resolution 12	60,646,977	94.1036	3,800,042	5.8964
Ordinary Resolution 13	60,646,863	94.1034	3,800,156	5.8966

9. POLL RESULT (CONT'D)

Based on the poll result, the Chairman declared that all the resolutions¹ to 13 were duly carried. The Company Secretary be authorised to make the relevant announcement to Bursa Malaysia Securities Berhad on the outcome of the Meeting after the trading hours.

CLOSE OF MEETING

There being no other business, the Meeting closed at 11.32 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHEAH JIA MING

CHAIRMAN