

MELATI EHSAN HOLDINGS BERHAD
(the “Company”)
(Registration No. 200401034784 (673293-X))
(Incorporated in Malaysia)

Minutes of the Eighteenth Annual General Meeting of the Company held via an online portal from Broadcast Venue at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur on Thursday, 23 February 2023 at 10.00 a.m.

Present : **Board of Directors**
Tan Sri Dato’ Yap Suan Chee - Executive Chairman
Mr Yap Wei Sam - Executive Director
Dato’ Mohd Zain Bin Yahya - Independent Non-Executive Director
Encik Hidzir Bin Yahya - Independent Non-Executive Director
Mr Clifford Anthony Clement - Independent Non-Executive Director

Proxies
- As per attendance list

Invitees
- As per attendance list

In Attendance : Ms Wong Youn Kim

MINUTES

1. CHAIRMAN

Tan Sri Dato’ Yap Suan Chee (“Tan Sri Dato’ Chairman”) presided as Chairman of the Meeting and he welcomed all present via an online platform at the Eighteenth Annual General Meeting (“18th AGM”) of the Company.

2. QUORUM

Tan Sri Dato’ Chairman called the meeting to order at 10.00 a.m. upon the confirmation of the presence of a quorum by the Company Secretary.

3. OPENING

Tan Sri Dato’ Chairman introduced the Board members, Company Secretary and the Key Senior Management present at the Broadcast Venue and those participating virtually.

4. NOTICE

The notice which had been circulated to all shareholders on 30 December 2022 convening the meeting was taken as read.

5. BRIEFING ON PROCEDURES OF FULLY VIRTUE 18TH AGM

Tan Sri Dato’ Chairman invited the Secretary to brief the meeting on the proceedings of the meeting and the voting procedures.

The Secretary, Ms Wong Youn Kim informed that the meeting would require one proposer and a seconder for each motion before putting it to the floor to vote. With a view to facilitate the flow of the meeting, the Company's Chairman and Mr Lim Tong Hee, who are shareholders of the Company have offered themselves to be the Proposer and Seconder for all the motions. The question and answer session and the poll will be taken at the end of the meeting.

The Company has appointed Acclime Corporate Services Sdn. Bhd. as the Poll Administrator to conduct the poll by way of online voting and Usearch Management Services as Scrutineer to supervise polling process and verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 18th AGM.

6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements ("AFS") for the financial year ended 31 August 2022 together with the Directors' and Auditors' Reports thereon, having been circulated to all the shareholders within the prescribed period, were tabled before the meeting.

Tan Sri Dato' Chairman informed the meeting that the AFS was meant for discussion only as it would not require approval from the members in accordance with Section 340(1)(a) of the Companies Act, 2016. Hence, this Agenda item was not put forward for voting.

Tan Sri Dato' Chairman then declared the Audited Financial Statements for the financial year ended 31 August 2022 have, in accordance with the Companies Act, 2016 been properly laid and received.

7. DECLARATION OF A FIRST AND FINAL SINGLE TIER DIVIDEND OF 1.0 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 AUGUST 2022

Tan Sri Dato' Chairman proceeded to the second item on the agenda which was on the declaration of a first and final single tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 August 2022. The proposed dividend, if approved, would be payable on 21 March 2023 to all shareholders of the Company whose names registered in the Record of Depositors at the close of business on 10 March 2023. The motion was moved to vote by poll.

8. DIRECTORS' FEES OF UP TO RM267,000.00 FOR THE PERIOD FROM 24 FEBRUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING IN YEAR 2024

The next item on the Agenda was to approve the payment of directors' fees of up to RM267,000.00 for the period from 24 February 2023 until the next Annual General Meeting in year 2024.

Tan Sri Dato' Chairman moved the motion to vote by poll.

9. DIRECTORS' ALLOWANCES OF UP TO RM27,000.00 FOR THE PERIOD FROM 24 FEBRUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING IN YEAR 2024

The next item on the Agenda was to approve the payment of directors' allowances of up to RM27,000.00 for the period from 24 February 2023 until the next Annual General Meeting in year 2024.

Tan Sri Dato' Chairman moved the motion to vote by poll.

10. RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION

The next motion was in relation to the re-election of Dato' Mohd Zain Bin Yahya as Director of the Company. He was retiring pursuant to Clause 97 of the Company's Constitution and being eligible and moved the motion to vote by poll.

11. RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION

Tan Sri Dato' Chairman proceeded to the agenda on the re-election of Mr Clifford Anthony Clement as Director of the Company, who was retiring pursuant to Clause 97 of the Company's Constitution and moved the motion to vote by poll.

12. RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY

Tan Sri Dato' Chairman proceeded to the next item on the agenda to consider the re-appointment of Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The retiring Auditors, Messrs BDO PLT had indicated their willingness to continue in office.

Tan Sri Dato' Chairman then moved the motion to vote by poll.

13. SPECIAL BUSINESS

(a) AUTHORITY TO ISSUE SHARES

The meeting proceeded to consider the motion on the authority to issue shares pursuant to the Companies Act, 2016 ("General Mandate") as set out in the Notice of 18th AGM. The meeting noted that the motion, if passed, would empower the Directors of the Company to allot and issue new shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being.

Tan Sri Dato' Chairman moved the motion to vote by poll.

(b) PROPOSED RENEWAL OF THE EXSITING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

Tan Sri Dato' Chairman informed that the next item on the agenda relating to the Proposed Renewal of the existing shareholders' Mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Renewal Shareholders' Mandate"). The Circular to Shareholders in connection thereto had been sent to all shareholders on 30 December 2022 together with the Annual Report.

They were recurring transactions of a revenue and trading nature which are necessary for Group's day-to-day operations and were in the ordinary course of business of the Group and made on an arm's length basis and on normal commercial terms and which were not prejudicial to the interest of the shareholders.

The full text of the resolution was set out in the Notice of Meeting and the details of the proposal had been clearly set out in Part A of the Circular to Shareholders dated 30 December 2022.

The interested directors, Tan Sri Dato' Chairman and Mr Yap Wei Sam together with the persons connected to them would abstain from deliberating, approving and voting on the proposed resolution.

Tan Sri Dato' Chairman moved the motion to vote by poll.

(c) PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK ("SHARE BUY-BACK")

Tan Sri Dato' Chairman moved on to the next item on the agenda which was to consider and if thought fit, to pass an Ordinary Resolution for proposed renewal of shareholders' mandate for share buy-back as explained in the Share Buy-Back Statements circulated to shareholders on 30 December 2022 for approval.

The full text of the resolution was set out in the Notice of Meeting and the details of the proposal had been clearly set out in Part B of the Circular to Shareholders dated 30 December 2022.

Tan Sri Dato' Chairman moved the motion to vote by poll.

(d) RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Tan Sri Dato' Chairman informed that the last item on the agenda was to consider and if thought fit, to pass an Ordinary Resolution to retain Dato' Mohd Zain Bin Yahya, who had served the Board as Independent Non-Executive Director for a term of more than 9 years.

A two-tier voting process will be conducted.

Tan Sri Dato' Chairman moved the motion to vote by poll.

14. ANY OTHER BUSINESS

As no notice had been received to transact any other business, Tan Sri Dato' Chairman put all resolutions to vote via an online platform.

Before opening the Questions & Answer Session at 10.30 a.m., Tan Sri Dato' Chairman notified the shareholders that the Company had received a letter dated 30 January 2023 from the Minority Shareholders Watch Group (MSWG) raising enquiries in relation to the strategy/financial and corporate governance matters.

The Management's response to MSWG was presented to the shareholders during the meeting. A copy of the presentation slide is annexed herewith and marked as "Appendix I".

15. ANNOUNCEMENT OF POLL RESULTS

Tan Sri Dato' Chairman called the meeting to order at 10.45 a.m. for the declaration of the following poll results:-

Ordinary Resolution 1: Declaration of a First and Final Single Tier Dividend of 1.0 sen per ordinary share for the financial year ended 31 August 2022 as recommended by the Directors

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	96,206,275	100	0	0.0000

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 1 was duly carried as follows:-

Ordinary Resolution 1

- Declaration of a First and Final Single Tier Dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 August 2022

THAT a first and final single tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 August 2022 be and is hereby approved.

Ordinary Resolution 2: Payment of Directors' Fees of up to RM267,000.00 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	96,201,195	99.9947	5,080	0.0053

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 2 was duly carried as follows:-

Ordinary Resolution 2

- Payment of Directors' Fees of up to RM267,000.00 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024

THAT the payment of Directors' fees of up to RM267,000.00 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024 be hereby approved.

Ordinary Resolution 3: Payment of Directors' allowances of up to RM27,000.00 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	96,200,875	99.9944	5,400	0.0056

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 3 was duly carried by as follows:-

Ordinary Resolution 3

- Payment of Directors' allowances of up to RM27,000.00 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024

THAT the payment of Directors' allowances of up to RM27,000.00 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024 be hereby approved.

Ordinary Resolution 4: Re-election of Dato' Mohd Zain Bin Yahya as Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	96,206,055	99.9998	220	0.0002

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 4 was duly carried as follows:-

Ordinary Resolution 4

- Re-election of Director – Dato' Mohd Zain Bin Yahya

THAT Dato' Mohd Zain Bin Yahya retiring pursuant to Clause 97 of the Company's Constitution, be re-elected as a Director of the Company.

Ordinary Resolution 5: Re-election of Mr Clifford Anthony Clement as Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	96,206,275	100	0	0.0000

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 5 was duly carried as follows:-

Ordinary Resolution 5

- Re-election of Director – Mr Clifford Anthony Clement

THAT Mr Clifford Anthony Clement retiring pursuant to Clause 97 of the Company's Constitution, be re-elected as a Director of the Company.

Ordinary Resolution 6: Re-Appointment of Messrs BDO PLT as Auditors of the Company

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	96,206,175	99.9999	100	0.0001

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 6 was duly carried as follows:-

Ordinary Resolution 6

- Re-appointment of Messrs BDO PLT as Auditors of the Company

THAT Messrs BDO PLT be hereby re-appointed as the Company's Auditors for the ensuing year AND THAT the Board of Directors be authorised to fix their remuneration.

Ordinary Resolution 7: Authority to issue shares

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	96,206,175	99.9999	100	0.0001

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 7 was duly carried as follows:-

Ordinary Resolution 7

- Authority to Issue Shares

THAT subject always to the Companies Act, 2016, Constitution of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 of the Companies Act, 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, 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 for the time being of the Company and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

THAT pursuant to Section 85 of the Companies Act, 2016 to be read with Clause 54 of the Constitution of the Company, approval be and is hereby given to waive the statutory preemptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016.

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/she/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.

Ordinary Resolution 8: Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	15,732,400	99.9994	100	0.0006

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 8 was duly carried as follows:-

Ordinary Resolution 8

- Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

THAT approval be and is hereby given to the Company and/or its subsidiary companies to renew the mandate from the shareholders of the Company for the Company and/or its subsidiary companies to enter into and give effect to Recurrent Related Party Transactions of a revenue or trading nature with specified classes of the Related Parties as stated in Part A of the Circular to Shareholders dated 30 December 2022 ("Circular") which are necessary for the Group's day-to-day operations in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to 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 general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after the date is required to be held pursuant to Sections 340(1) and 340(2) of the Companies Act, 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier, and disclosure will be made in the annual report of the aggregate value on the transactions conducted during the financial year pursuant to the shareholders' mandate;

AND FURTHER THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.

Ordinary Resolution 9: Proposed Renewal of Authority for Share Buy-Back

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	96,206,175	99.9999	100	0.0001

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 9 was duly carried as follows:-

Ordinary Resolution 9

- Proposed Renewal of Authority for Share Buy-Back

THAT subject to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company PROVIDED THAT:-

- (a) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the Company's latest audited retained profits;
- (c) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-
 - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which this resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

THAT the Directors of the Company be and are hereby authorised to cancel all the shares or any part thereof so purchased or to retain all the shares so purchased as treasury shares (of which may be distributed as dividends to shareholders and/or resold on Bursa Securities and/or subsequently cancelled), or to retain part of the shares so purchased as treasury shares and cancel the remainder, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force,

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid share buy-back with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.

Ordinary Resolution 10: Retention of Independent Non-Executive Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10 (Tier 1)	53,453,413	100	0	0.0000
Ordinary Resolution 10 (Tier 2)	42,752,662	99.9995	200	0.0005

Based on the voting results, Tan Sri Dato' Chairman declared that Ordinary Resolution 10 was duly carried as follows:-

Ordinary Resolution 10

- Retention of Independent Non-Executive Director

THAT Dato' Mohd Zain Bin Yahya, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

16. CLOSURE OF MEETING

As there was no other matter to be discussed, for which due notice had been given in accordance with the Companies Act, 2016, the meeting concluded at 10.50 a.m. with a vote of thanks to Tan Sri Dato' Chairman and the Board of Directors.

Confirmed as a correct record,

TAN SRI DATO' YAP SUAN CHEE
CHAIRMAN

Date: 5 April 2023

Operational & Financial Matters

1. In FY2022, Melati Ehsan Group recorded the highest PBT since FY2018.

(a) Is the good performance sustainable in FY2023?

The highest PBT in FY2022 was mainly due to the disposal of property development land. We do not expect to achieve the same performance as FY2022 in FY2023 as the disposal was a one off transaction.

(b) What competitive advantages does the Group have over its peers in the business?

Our up-coming project sites are located in prime areas and we are expecting to receive good response from our buyers. In addition, most of our upcoming projects are targeted towards young families in the M40 income bracket and are priced competitively, given that they are in prime urban areas such as ME City, Petaling Jaya and Bayu Selayang Heights, Selayang.



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Operational & Financial Matters

2. **The Group's finance costs increased sharply to RM2,056,902 in FY2022 from RM30,160 in FY2021 (page 44 of the Annual Report 2022). Does the Group expect the finance cost to remain at the same level or higher in FY2023? How does the Board intend to manage the finance costs, moving forward?**

We are expecting the finance costs to rise further in FY2023 in tandem with the interest rate trend in the financial market. Finance costs incurred were mainly due to borrowing for acquisition of land for development. The Group requires external funding to implement development projects and construction works. Nevertheless, the Board is mindful in managing the Group's gearing and cash flow and timing of repayment of borrowings according to the progress of our projects.



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Operational & Financial Matters

3. In FY2022, the Group recorded a share of loss of RM164,244 from a joint venture compared to a share of profit of RM3,725,382 recorded in FY2021 (page 44 of the Annual Report 2022).

What are the reasons for the loss incurred by the joint venture (JV) company? What is the outlook for the JV company in FY2023?

The share of loss was mainly from the lesser construction works done and increase in the finance costs for the joint venture in FY2022. Amidst the challenges following the Covid-19 pandemic/Movement Control Order, the project has obtained EOT until July 2023 for completion. Barring unforeseen circumstances, the JV company's business shall achieve its targeted results as per schedule.



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Operational & Financial Matters

4. The operating year under review saw building materials costs arising persistently. Commodity and key construction materials such as crude oil, copper, aluminium, steel bars, cement, tiles and related products underwent significant price hikes and collectively added to the surge in total construction costs (page 13 of the Annual Report 2022).

The rising costs may continue to prevail in FY2023. To what extent will the abovementioned factors, such as building materials costs, etc., impact the Group's financial position and operating results adversely?

The rising prices of construction and building materials are negatively impacting the construction and development industry and thus, affecting the margin/profitability of all players. We are only able to manage and control our costing more efficiently & effectively. Alternatively, we may be forced to transfer some of the cost increases to the end users and invoke protection measures in the form of variation of price (VOP) clauses in contracts which allow additional costs to be passed on to clients.

Nevertheless, to mitigate the risks, Melati Ehsan Group aims to improve efficiency and minimise wastage on-site to optimise raw material usage. In addition, other solutions in place to mitigate the impact are, initiated construction-friendly designs, value engineering, value bulk purchasing of materials and efficient working schedules.



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Current projects/development

5.(a) What is the progress of the Group's current projects/development? Are the projects/development on schedule?

(i) Melati Ehsan Group completed the construction of 157 units of landed residential houses consisting of semi-detached, cluster and terraces known as Meridian in Kluang, Johor, There are some unsold units, however, we are confident that there will be taken up upon issuance of certificate of completion and compliance. The group is still confident on the saleability of the landed property segment in Kluang.

(ii) The Company's development project known as Bayu Selayang Heights in Selayang, Selangor, had obtained the Development Order and Building Plan approvals from Majlis Perbandaran Selayang. Site clearing and earthworks will commence soon and the project targets to launch in 2023.

(iii) Development Order and Building Plan approvals have been obtained for the proposed development of ME City in Petaling Jaya, Selangor. The ME City sales gallery was completed and the project targets to launch in 2023. The Group have offered a piece of land measuring 3,000 sq.ft., built a new structure and relocated the Indian temple Kuil Sri Maha Muniswarar sited within the development.

Other projects/development schemes are on schedule and mainly in the design and planning stage.



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Current projects/development

5.(b) What are the current take-up rates for the Group's property development projects? What are the targeted take-up rates for FY2023?

- (i) The take up rate for Meridian Kluang, Johor is 72%.*
- (ii) The management remains positive on the take-up rate for FY 2023 due to the strategic location of our projects and are targeted to capture the growing interests in the affordable housing segment. Other development lands are on the design and planning stage and have yet to obtain Advertising Permit & Developer License.*



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Orderbook

6.(a) What is the Group's current orderbook?

The Group's outstanding orderbook as of 31 August 2022 are as follows:-

Construction : RM3.311 billion
Property development : RM1.428 billion
Concession : RM2.053 billion



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Orderbook

6.(b) What is the targeted orderbook replenishment in the next two financial years?

We expect a more competitive tender environment. We note that the economic recovery remains uncertain and some industries may take a while longer to get back on their feet. Most micro and small/medium enterprises are still coping with the repercussions of the pandemic after the lifting of movement restrictions and other challenges include rising interest rates. Based upon this, Melati Ehsan plans to focus on timely execution and completion of its existing orderbook and have yet to set any replenishment target.



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