

## **BLD PLANTATION BHD.**

[Registration No.: 200101026441 (562199-A)]  
(Incorporated in Malaysia)

### **SUMMARY OF THE KEY MATTERS DISCUSSED AT THE 18<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF BLD PLANTATION BHD (“BLDP”) HELD AT FUNCTION HALL, KTS GARDEN, JALAN DATUK ABANG ABDUL RAHIM, 93450 KUCHING, SARAWAK ON THURSDAY, 24 SEPTEMBER 2020 AT 11.00 A.M.**

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The queries raised and comments made by the shareholder and the responses from BLDP are as follows:

<b>Queries raised and comment by Shareholder</b>	<b>Responses from BLDP</b>
<p>1. What is the outcome of the litigation case with Inland Revenue Board (“IRB”) on the Reinvestment Allowance where hearing was fixed on 26 August 2020?</p>	<p>Bintulu Lumber Development Sdn. Bhd.'s (“BLD”) was granted leave to appeal by the Federal Court on 24 September 2019. BLD filed Notice of Appeal to the Federal Court on 26 September 2019.</p> <p>Upon hearing on 26 August 2020, the appeal was dismissed by the Federal Court and the Reinvestment Allowance claim was not allowed. The Board was of the view that there is no material impact to the Group.</p>
<p>2. In the case of proposed share buy-back, the determination of purchase price and resale price will be in question. The Board must be careful in considering this matter. It is better to use the cash for operation purpose rather than to use it for share buy-back. It is best to let the market force to determine the price to avoid allegation of insider trading since the Board is privy to all information.</p>	<p>The Board noted the comments made by the shareholder during the AGM. The Board has taken into consideration the reason and rationale for the proposed share buy-back as well as the potential advantages and disadvantages of the said proposal. Nevertheless, the Board will be mindful in carrying out the proposal and act in the best interest of BLDP Group in accordance with the relevant laws and requirements.</p>