

OSK Holdings Berhad 34th Annual General Meeting

18th April 2024

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OSK

PROPERTY | FINANCIAL SERVICES | CONSTRUCTION | INDUSTRIES | HOSPITALITY

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01

MSWG's Questions on Annual Report 2023

MSWG's Question No. 1

The Group's property development division reported a much higher revenue of RM819 million in FY2023 as compared to RM722 million in FY2022, an increase of RM97 million or 13.4%.

However, the Profit Before Tax from the property development division in FY2023 was much lower when compared to FY2022, i.e., a reduction of RM15 million or 10.6%. from RM141 million to RM126 million in FY2023. (Page 61 of IAR)

a

What were the reasons that the property division reporting a much lower profit before tax despite the revenue having increased in FY2023 as compared to FY2022?

RM'million		FY2023	FY2022
Revenue	(A)	818.8	721.9
PBT before share of profit from associates	(B)	120.7	123.8
Share of profit from associates		5.8	17.4
Consolidated PBT		126.5	141.2
PBT Margin (before share of profit of associates and a joint venture)	(B)/(A)	14.7%	17.1%

MSWG's Question No. 1

- a What were the reasons that the property division reporting a much lower profit before tax despite the revenue having increased in FY2023 as compared to FY2022?

(cont'd)

There are two reasons for the reduction in PBT. Firstly, the reported PBT includes the share of profits of associates and a joint venture. As we can see from the table above, the contribution from the share of profits stood at RM17.4 million in FY2022 versus RM5.8 million in FY2023. This is due to the timing of income recognition from our development projects with Agile in Malaysia and with EPF in Melbourne.

Secondly, the PBT margin varies depending on the type of projects that are being undertaken (high-rise or landed) and its stage of completion. For new launches, sales and marketing costs incurred upfront are charged to the Income Statement and the project may not have reached construction progress where profit recognised is sufficient to cushion the cost. The PBT margin before share of profit from associates for FY2023 dropped slightly from 17.1% to 14.7% in FY2023 as compared to FY2022 mainly due to the composition of ongoing projects with different profit margins and construction progress of the newly launched projects.

MSWG's Question No. 1

The Group's property development division reported a much higher revenue of RM819 million in FY2023 as compared to RM722 million in FY2022, an increase of RM97 million or 13.4%.

However, the Profit Before Tax from the property development division in FY2023 was much lower when compared to FY2022, i.e., a reduction of RM15 million or 10.6%. from RM141 million to RM126 million in FY2023. (Page 61 of IAR)

b Why did the Group only manage to launch RM520.8 million worth of property in FY2023 as compared to RM1,101.1 million in FY2022?

The launches were strategically planned following the market demand and the progress of sales of the existing phases. We have launched RM520.8 million worth of property in FY2023 as compared to RM1,101.1 million in FY2022 after considering the market demand. Some projects' target launches were intentionally deferred to allow the team to have sufficient time to improve the planning, design and profitability. The Division has planned to launch RM1.7 billion in FY2024.

MSWG's Question No. 2

Both Olympic Cable Company, (“OCC”) and IBS business have recorded higher revenue and profit before tax in FY2023 as compared to FY2022. (Page 77 of IAR)

- a What were the profits before tax for OCC and IBS business for both financial years 2022 and 2023?

The PBT for Cables and IBS Division are as follows:

RM'million	FY2023	FY2022
OCC	35.1	9.8
IBS	12.4	5.2
Total	47.5	15.0

The cables and IBS PBT grew 4 times and 2 times, respectively, as compared to FY2022. The PBT reported for this Segment in FY2022 was impacted by the provision for liquidated damages for late deliveries to customers due to disruption during the Covid lockdown period.

MSWG's Question No. 2

Both Olympic Cable Company, (“OCC”) and IBS business have recorded higher revenue and profit before tax in FY2023 as compared to FY2022. (Page 77 of IAR)

- b** Will the OCC and IBS business continue to see growth in revenue and profit before tax in FY2024? If yes, why? If no, please explain.

We do not expect the growth momentum to be the same as it was experienced in FY2023 but we hope to sustain our performance at this level. Some of the planned expansion for both the cables and IBS divisions will be completed in FY2024 which, upon completion, should contribute positively to the Group.

- c** Has the OCC successfully ventured into the export markets around ASEAN region? If yes, please name the countries.

OCC is still in the early stages of exporting our products to other ASEAN countries. In the past, we have exported cables to Singapore, Brunei, Vietnam, Cambodia and the Philippines.

MSWG's Question No. 2

Both Olympic Cable Company, (“OCC”) and IBS business have recorded higher revenue and profit before tax in FY2023 as compared to FY2022. (Page 77 of IAR)

d What were the challenges OCC faced when venturing into the export markets around the ASEAN region?

OCC faced challenges when venturing into the export markets around the ASEAN region, including but not limited to:

- (i) Competition: ASEAN markets are competitive, with local and international players vying for market share.
- (ii) Foreign product certification: ASEAN countries have different product certification requirements. Developing products for all certifications would be costly and take time.
- (iii) Local content requirements: Local content requirements vary across ASEAN countries.
- (iv) Market fragmentation: ASEAN countries have different market dynamics, consumer preferences, and levels of economic development. Developing tailored marketing and sales strategies for each market can be demanding.
- (v) Local partnerships: Building good business relationships with partners and distributors is crucial for navigating local business networks and regulatory environments.

MSWG's Question No. 3

The hospitality business division registered RM10.8 million or 12.2% growth in revenue in FY2023 as compared to FY2022.

However, the profit before tax generated from the hospitality division registered a slight increase of RM92,000 or 2.9% in FY2023 as compared to FY2022. (Pages 194 & 195 of IAR).

a Why did the hospitality division record a much lower profit before tax in FY2023 as compared to FY2022?

The PBT for FY2023 reported by the Hospitality Segment was partly impacted by: (i) the closure of Swiss-Garden Beach Resort Kuantan for refurbishment, and (ii) increased depreciation charges on completion of the refurbishment exercise of hotels. Other than mentioned above, the rest of the hotels under this division i.e. DoubleTree Damai Laut Resort and Holiday Inn Express & Suites performed better due to increased demand by local and foreign tourists, meeting and convention activities by corporates and Government agencies resulting in strong occupancy and higher revenue in FY2023.

MSWG's Question No. 3

The hospitality business division registered RM10.8 million or 12.2% growth in revenue in FY2023 as compared to FY2022.

However, the profit before tax generated from the hospitality division registered a slight increase of RM92,000 or 2.9% in FY2023 as compared to FY2022. (Pages 194 & 195 of IAR).

- b** Please provide the revenue and profit before tax figures for the hotel and resorts and the SGI Vacation Club business divisions respectively for both FYs 2022 and 2023.

The revenue and PBT for Hotels & Resorts and Vacation Club Division are as follows:

RM'million	FY2023		FY2022	
	Revenue	PBT/(LBT)	Revenue	PBT
Hotels & Resorts	80.5	(4.8)	68.3	0.5
Vacation Club	18.5	8.1	19.9	2.7
Total	99.0	3.3	88.2	3.2

MSWG's Question No. 4

The Group will continue to focus on selling the remaining completed residential units in Stage 1 of Melbourne Square (“MSQ”). (Page 13 of IAR)

- a What were the remaining unsold units of completed residential properties in stage 1 of MSQ as end of FY2023 and their values?

There were 106 unsold units of completed residential properties in stage 1 of MSQ at the end of FY2023 and with a value of approximately AUD148.0 million.

- b How many units of the completed residential units in Stage 1 MSQ have been sold as of March 2024 and its values?

In first quarter of FY2024, 7 units have been sold for AUD9.8 million.

MSWG's Question No. 4

The Group will continue to focus on selling the remaining completed residential units in Stage 1 of Melbourne Square (“MSQ”). (Page 13 of IAR)

c How does the Group plan to accelerate the sale of the remaining unsold completed residential properties in Stage 1 MSQ?

Various efforts were undertaken to market the remaining unsold units. The sales and marketing activities include participation in roadshows/property EXPO, digital and social media campaigns to showcase selected units, close collaboration with sales agents, leverage on BLVD’s marketing activities, etc. In addition, the Group has leased 50 units of the remaining unsold units since FY2022. These leased units provide an option to market the remaining unsold inventories to investors who prefer units with tenancy for immediate return.

While the Group plans to sell the remaining units as quickly as possible, we are carefully balancing the sales at the right price without giving excessive discounts and rebates, as this may affect the existing owners/purchasers.

MSWG's Question No. 5

The completion of You City Retail with an additional net lettable area of approximately 155,492 square feet to the Group's retail assets is expected to contribute positively to the Property Investment Division. (Page 52 of IAR)

a What is the current take-up rate of the You City Retail space?

As of 31 March 2024, the occupancy rate of You City Retail stood at 61%.

b What is the expected annual rental income from You City Retail space?

You City Retail has just commenced business in the end of FY2023. The Management will continue to source for good potential retailers based on the targeted tenant mix set. We estimate the stabilised rental income to be approximately RM6.7 million in 2 years, thus contributing positively to the Group.

MSWG's Question No. 6

The Company recorded one whistleblowing case in the MCCG report 2023.

a

Please explain the nature of the whistleblowing case.

The relevant details of the whistleblowing case recorded in the MCCG report 2023 are as follows:

The whistleblowing case involves an unauthorised disclosure of confidential information and actions detrimental to the company's interests.

MSWG's Question No. 6

The Company recorded one whistleblowing case in the MCCG report 2023.

b

What actions have been taken to resolve the case?

The relevant details of the whistleblowing case recorded in the MCCG report 2023 are as follows:

The investigation found no evidence supporting the allegation that the employee leaked company information to suppliers. However, it did uncover dealings by the employee with parties who were related to him. The conflict of interest was not declared and there were instances where contracts were awarded within his Authority Limit to the related parties without proper due process.

MSWG's Question No. 6

The Company recorded one whistleblowing case in the MCCG report 2023.

C

What was the outcome of the case?

The relevant details of the whistleblowing case recorded in the MCCG report 2023 are as follows:

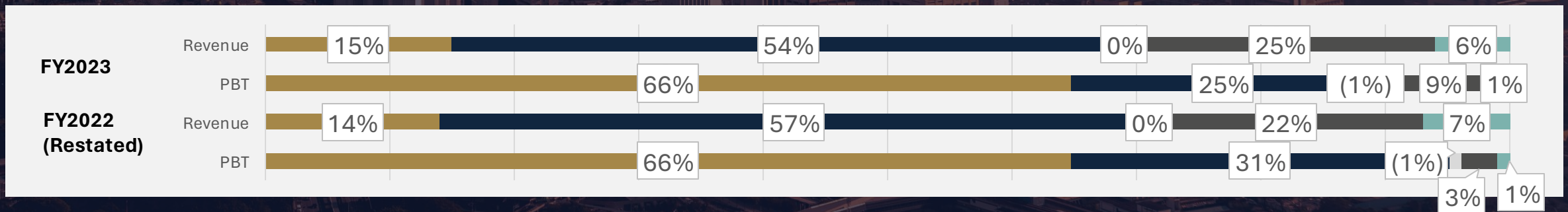
The results of the investigation were forwarded to the Group Human Resources Department for disciplinary action, and the Audit Committee was duly briefed on the outcome of the case.

02

Group Financial Performance Review

The Group's Overview

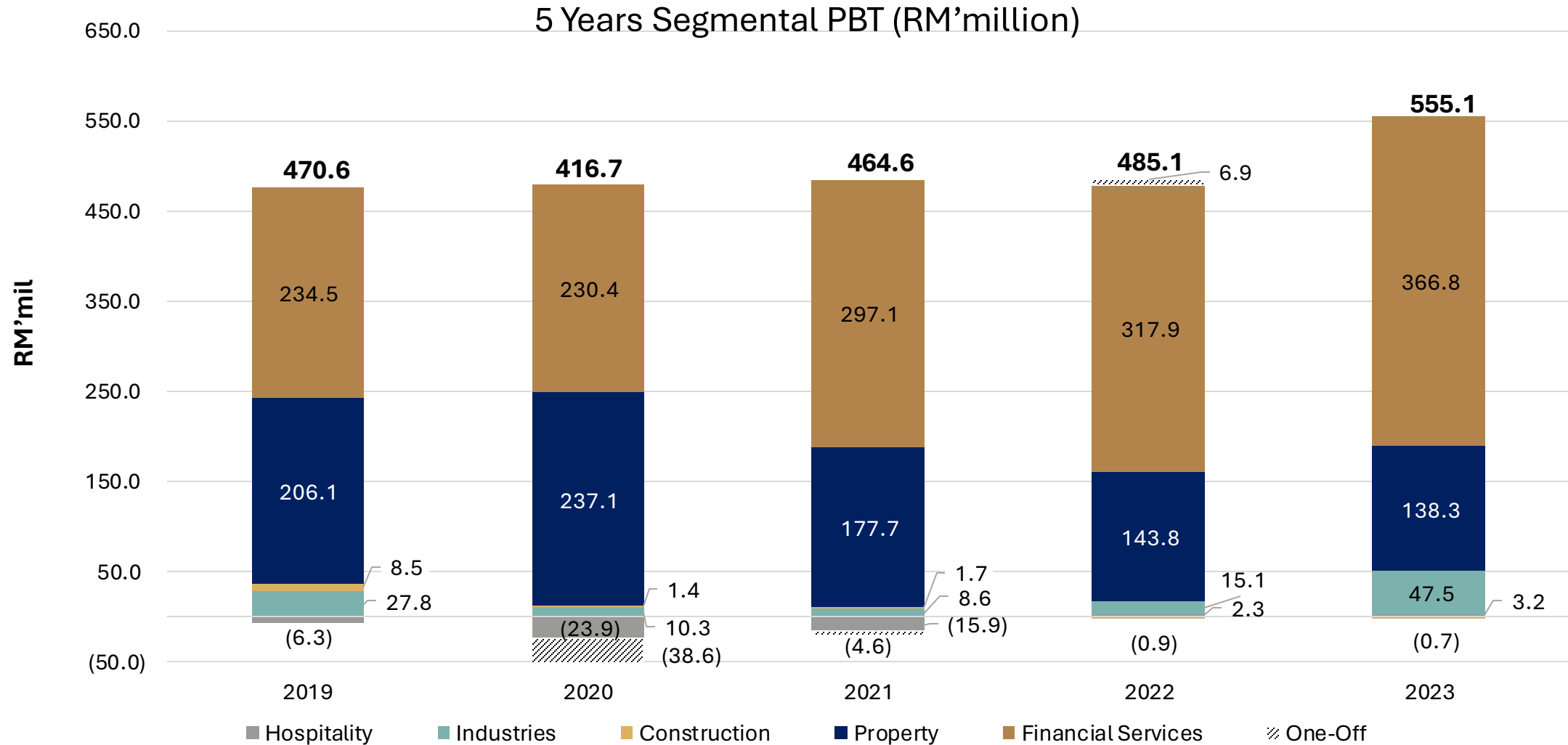
- Our Group has 5 core businesses, namely Financial Services, Property, Construction, Industries and Hospitality.
- The main PBT contributor to the Group is Financial Services at 66% (66% in FY2022) followed by Property at 25% (31% in FY2022).
- Although each business unit differs in revenue and profit size, every business unit is important to the Group.



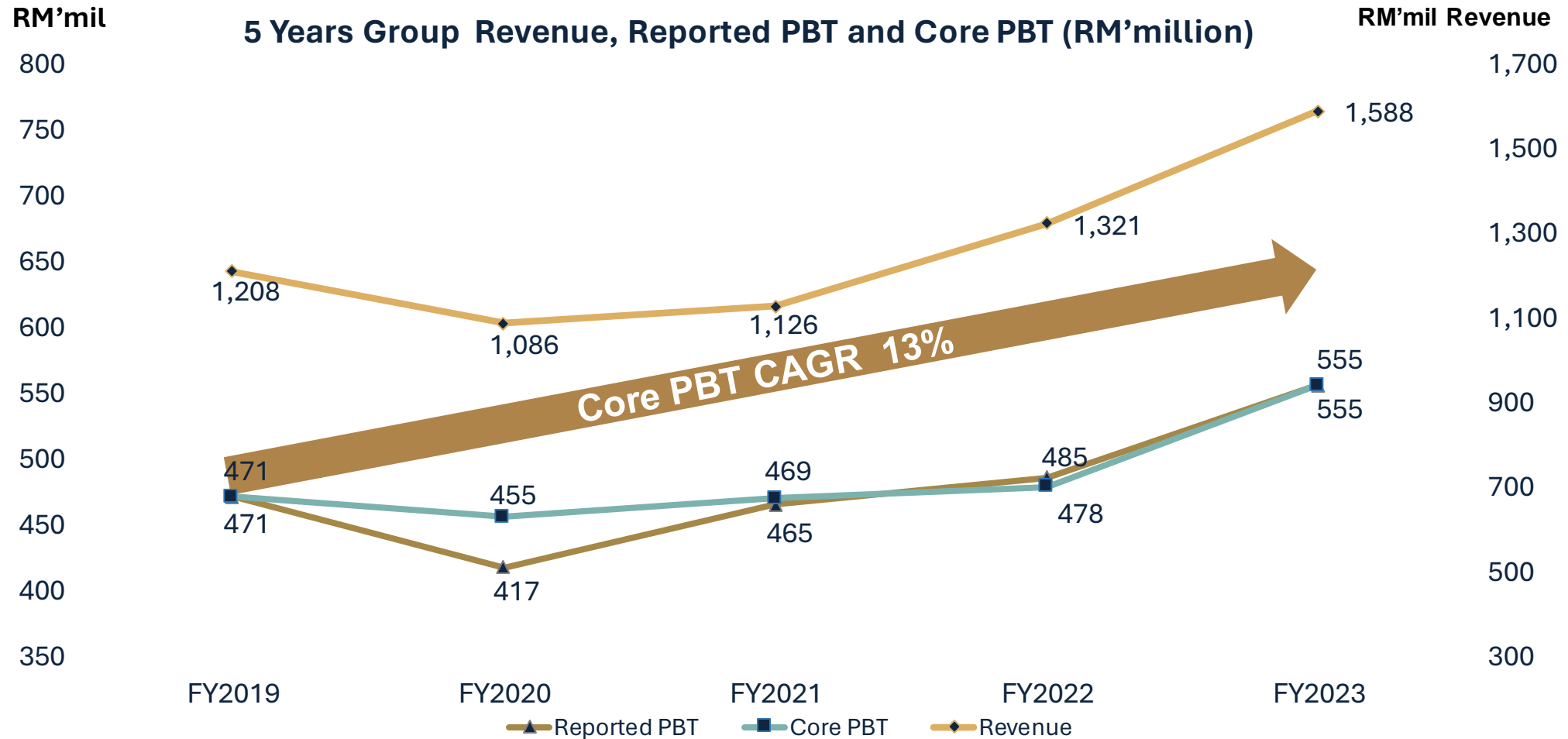
Financial Performance

RM' Million	FY23	FY22 <i>(restated)</i>	Increase (%)
Revenue	1,588	1,321	20
Profit before tax	555	485	14
Core profit before tax	555	478	16
Share of results	302	281	8
Profit after tax	470	427	10
Profit attributable to Owners of the Company	467	424	10
Earnings per share (sen)	22.64	20.57	10

5-Year Performance by Segment



5-Year Financial Performance



Strong Financial Position

as at 31 December 2023



8%



RM10.4b

Total Assets
(2022: RM9.7b)



8%



RM6.1b

Shareholders' Funds
(2022: RM5.7b)



RM2.97

Net Assets per Share
(2022: RM2.76)



RM3.3b

Total Debts
(2022: RM3.0b)



RM2.5b

Net Debts
(2022: RM2.3b)



4.3 years

Average Debt
Maturity Profile
(2022: 4.3yr)



RM1.5b

Cash: RM744m &
Undrawn Facilities: RM736m
(2022: Cash: RM713m
& Undrawn Facilities: RM400m)

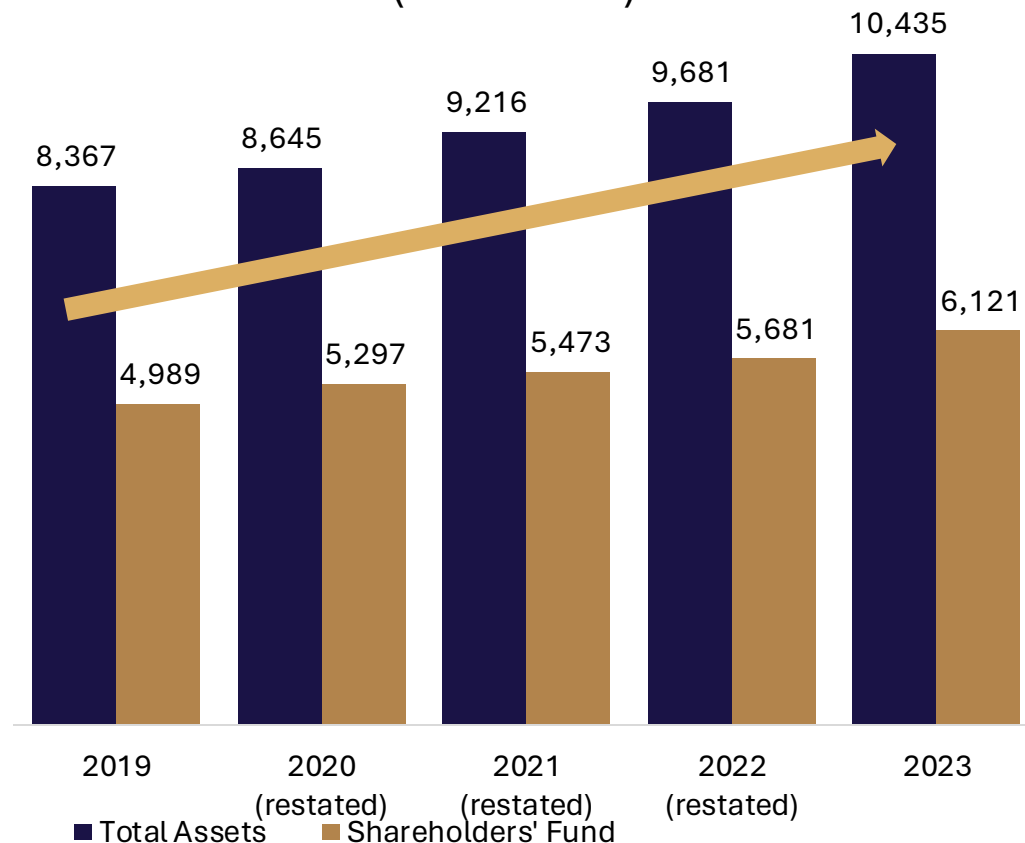


0.127

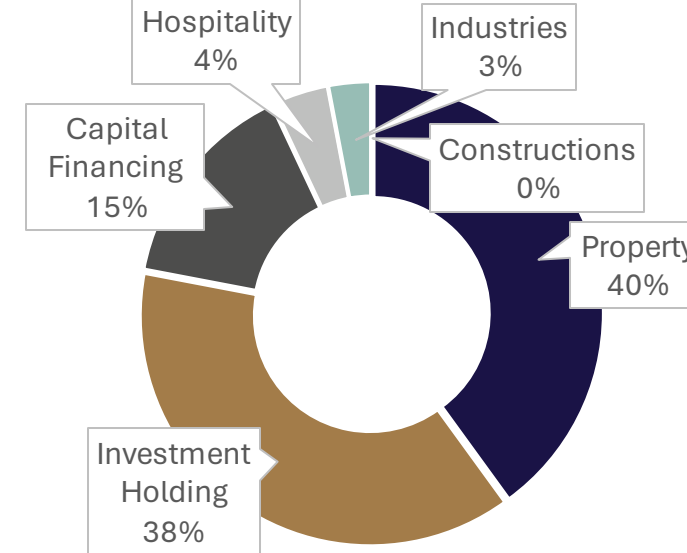
Net Gearing
exclude Capital
Financing Portfolio
(2022: 0.160)

Improved Shareholders' Fund and Total Assets

Shareholders' Fund and Total Assets (RM'million)



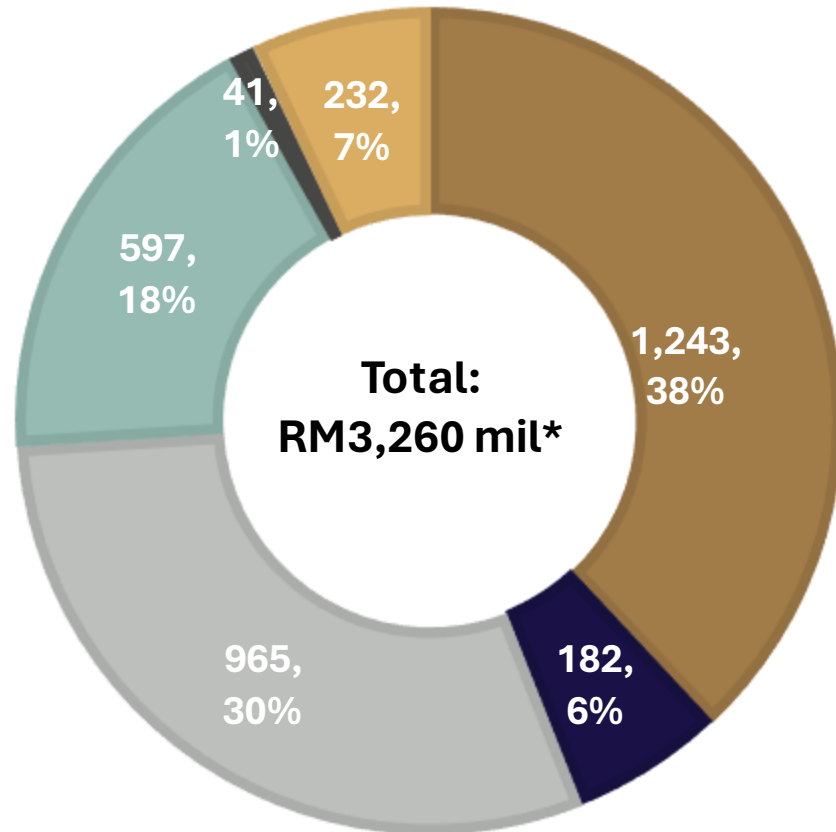
Assets 31.12.2023 – RM10.44bil



- Increase in total assets to RM10.44b in FY23 from RM9.68b in FY22 mainly due to increase in capital financing portfolio both in Malaysia and Australia and increase in share of net assets of RHB Group.
- Majority of the Group's assets mainly in the Property Segment and Investment in RHB Bank.

Debt Maturity Profile

as at 31 December 2023



Debts Maturity (RM'million)

■ < 1 Year (2024)	1,243	38%
■ 1 Year but < 2 Years (2025)	1,147	36%
□ 2 Years but < 5 Years (2026-2028)	638	19%
■ 5 Years but < 7 Years (2029-2030)	232	7%
■ 7 Years but < 10 Years (2031-2033)		
■ 10 Years and above (>2033)		

*excluding lease liabilities

Effective Cash Flow Management

Generated / (Used in) RM'million	FY23	FY22 (Restated)
Capital Financing disbursement	(327)	(419)
Other net cash inflows	287	130
Operating activities	(40)	(289)
Investing activities	31	87
Financing activities	38	82
Net Increase/(Decrease) in Cash	29	(120)
Cash & Cash Equivalents	744	713

FY23 movements:

- Net cash used in Operating Activities was mainly due to capital financing's net loan disbursement of RM327m.
- Net cash generated from Investing Activities was mainly derived from the RM164m dividend from RHB & Agile offset against the acquisition of lands of RM60m and property, plant and equipment of RM77m (*including hotel refurbishment of RM36m, acquisition of agricultural land of RM7m, cable expansion of RM10m and lift refurbishment of RM4m*).
- Net cash generated from Financing Activities was mainly due to the proceeds of the issuance of RM500m rated bonds and was substantially used to repay bank borrowings.

The Group maintained a prudent approach in managing our capital, whilst maintaining a robust balance sheet to support our future business growth.

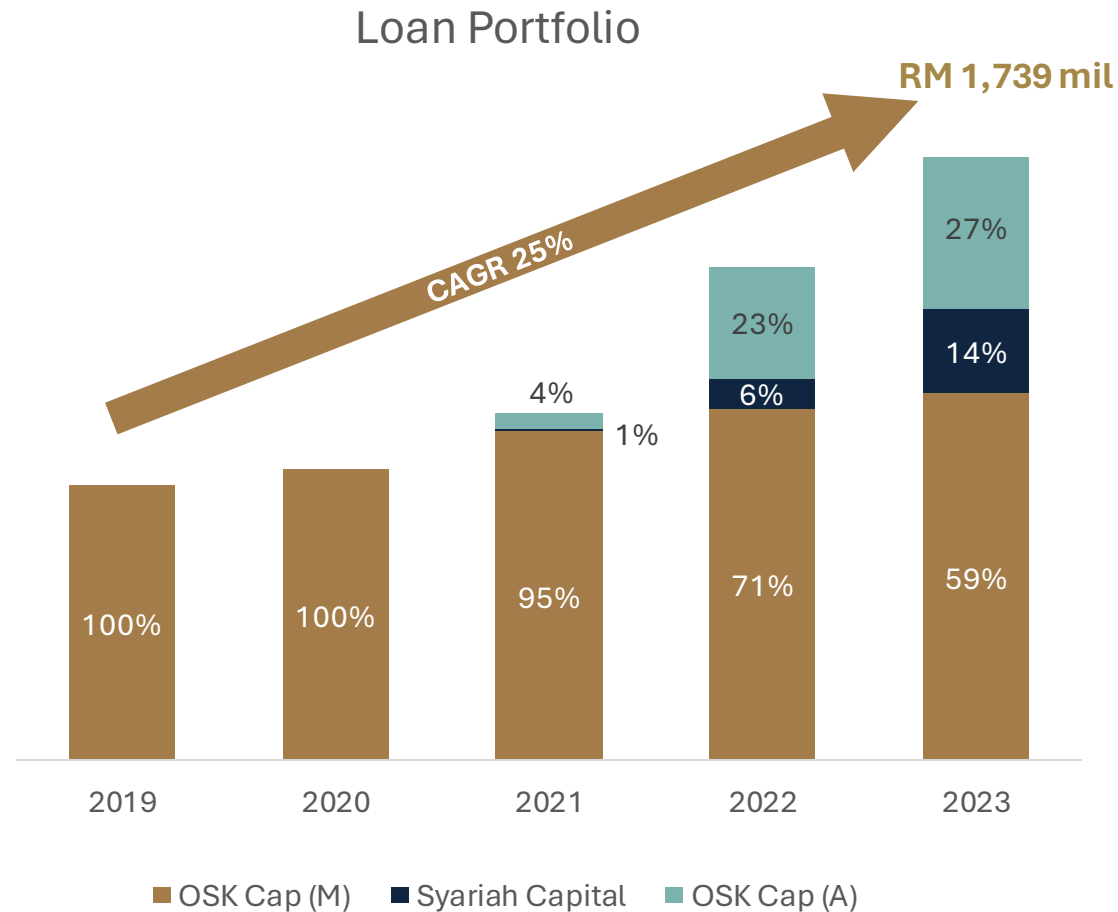
03

Group Business Updates

The background features a hand in a dark suit pointing towards a digital interface. The interface is filled with various data visualizations, including a bar chart with blue bars, a line graph with multiple lines and glowing points, and a dashboard with several panels. One panel on the left shows 'DATA AVAILABILITY' at 97%. Another panel shows 'ACTUAL VS TARGET' with a line graph. A third panel is labeled 'PERFORMANCE'. On the right, there's a section titled 'EVOLUTION' with a list of metrics: REVENUE, PROFIT, CUSTOM DELIVERY, AVG. ORDER SIZE, NEW CUSTOMERS, and MARKET SHARE. Each metric has a corresponding line graph and a progress bar. The overall theme is financial and data-driven, with a blue and white color palette.

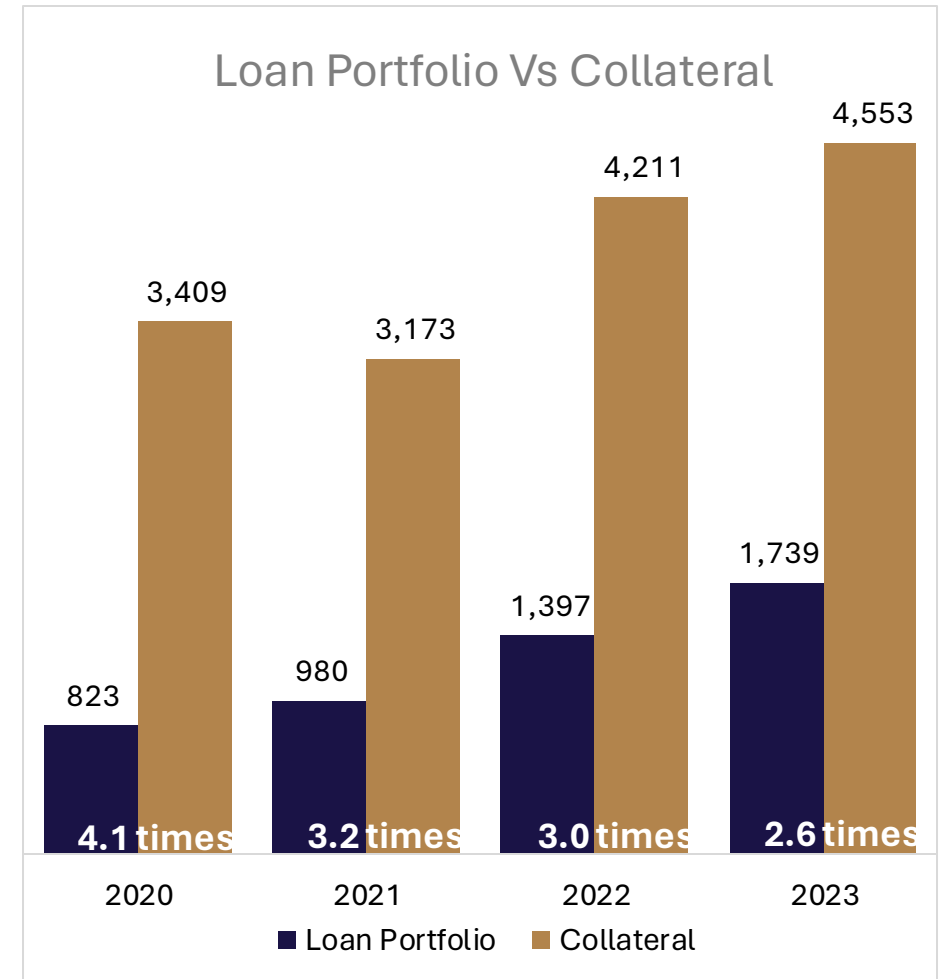
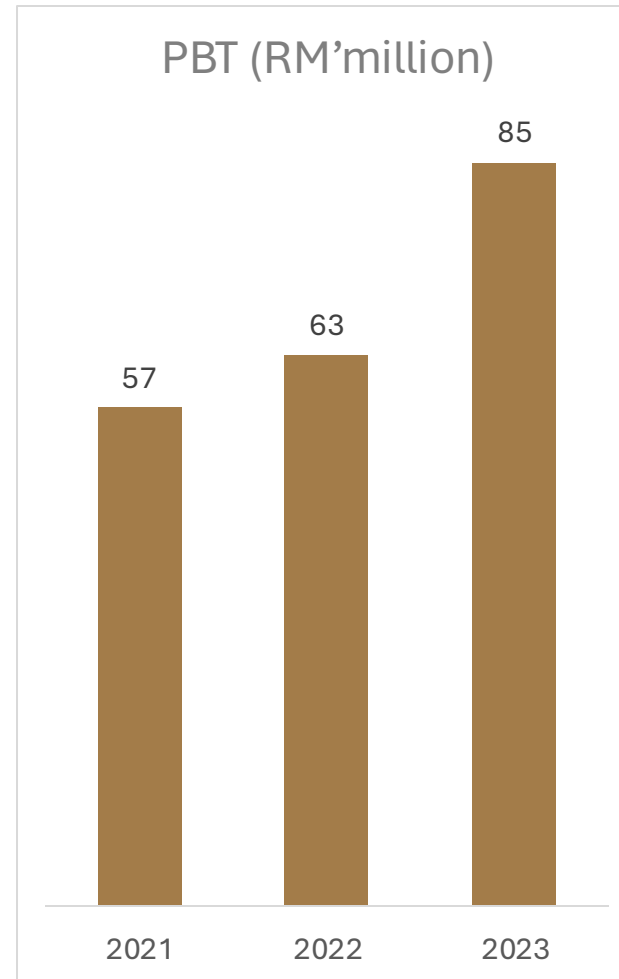
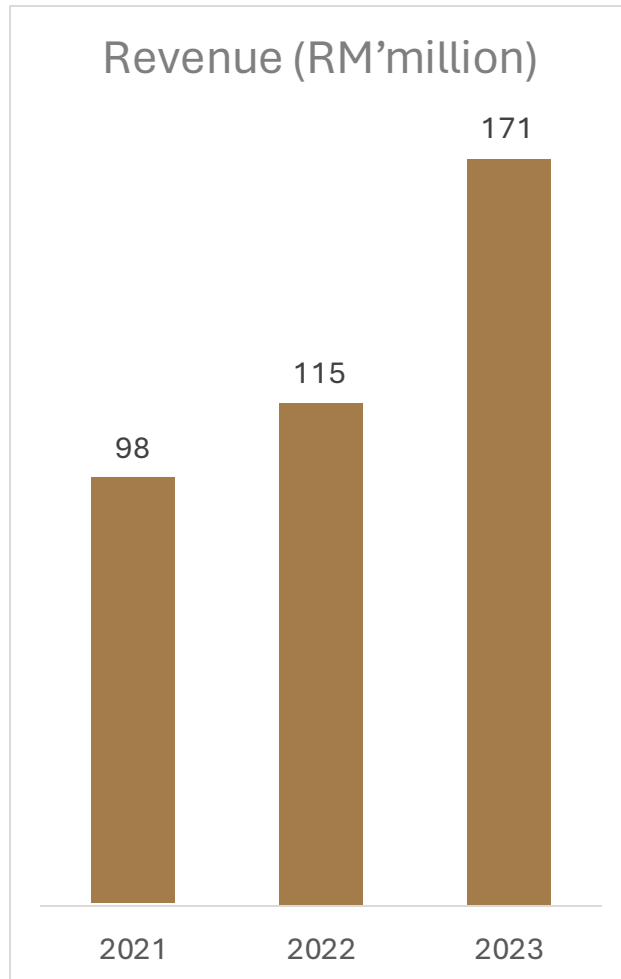
Financial Services & Investment Holding

Financial Services Segment: Private Credit



- Licensed moneylender governed under the Malaysia Moneylenders Act 1951 (Act 400)
- Australia Credit License holder in Australia
- 4 Lines of Business in Malaysia:
 - Conventional and Syariah-Compliant Corporate Loans
 - Factoring of Business Receivables
 - Civil Servant Financing through ANGKASA deduction
 - Financing for freelancers through Fintech-JV with Lyte Ventures of Singapore
- 2 Lines of Business in Australia:
 - Conventional Corporate Loans
 - Retail Loans

Financial Services Segment: Capital Financing

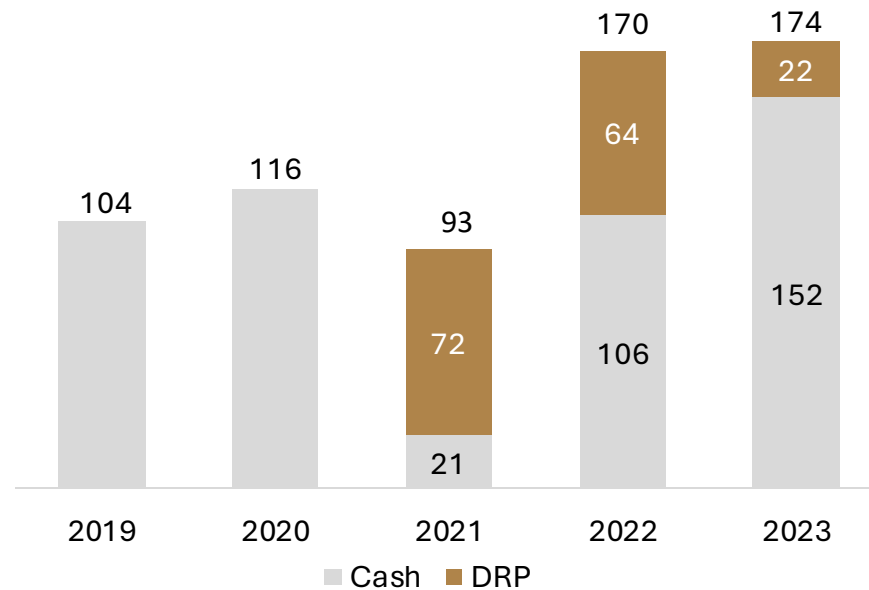


Financial Services Segment: Capital Financing (Cont'd)



- Arose from the merger between OSK Investment Bank Berhad and RHB Investment Bank Berhad for a purchase consideration satisfied via cash and issuance of new shares in RHB Bank Berhad (“**RHB**”) in 2012
- OSKH is the second-largest shareholder in RHB, holding **10.24% equity interest in RHB**

Dividend Income from RHB (RM ‘mil)



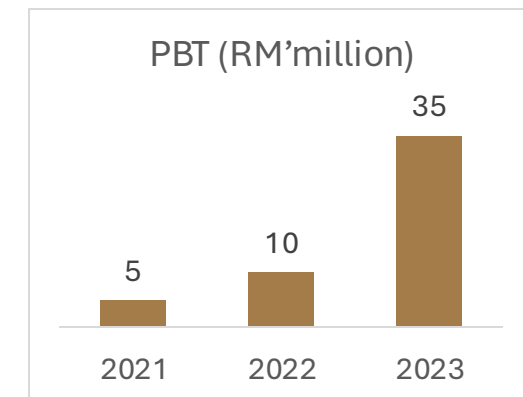
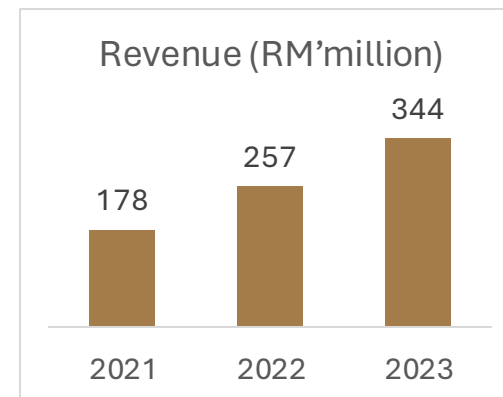
- OSKH’s equity stake in RHB is carried at value of approx. RM3.6 billion at end of December 2023, representing 35% of OSKH Group’s total assets.
- In FY2022 and FY2023, OSKH derived dividend income of RM170m and RM174m respectively from RHB.
- In the past 5 years, RHB’s annual dividend has increased from 31.0 sen per share in FY2019 to 40.0 sen per share in FY2023 which represents the increase of dividend payout ratio from 50.1% in FY2019 to 61.1% in FY2023.
- On 15 May 2023, OSK opted for DRP in respect of dividend of RM108.5m from RHB resulting in increase in equity stake to 10.24% from 10.22%.



Industries

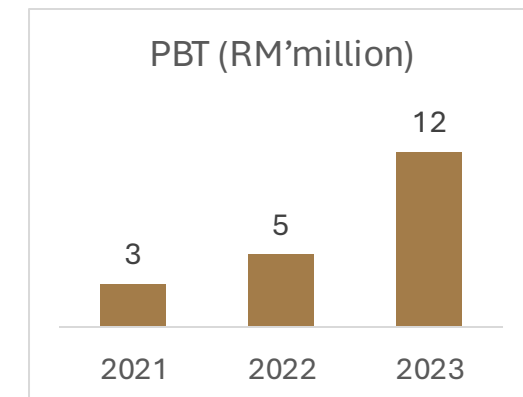
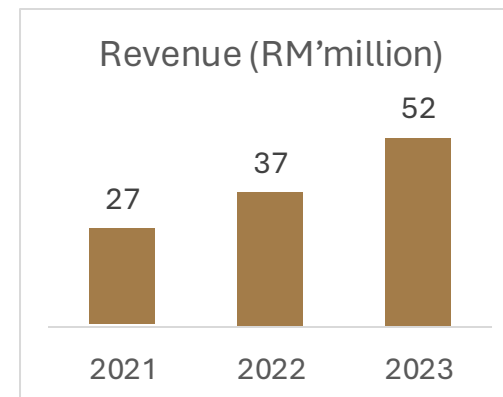
Industries Segment: Cables

- One of the leading cable manufacturers in Malaysia
- Produces quality electrical and power cables since 1968 (low and medium voltage copper cables, aluminium fire resistance cables)
- Focus for 2023 has been on data centers and solar sector
- Solar photovoltaic panels on the rooftop of the factory that generates solar power capacity of:
Phase 1: 569.80 kWp (installed)
Phase 2: 639.83 kWp (installed)
- Accredited with MS ISO 9001:2000 and UKAS Quality Management System and in compliance with TNB technical specification
- Certified by SIRIM QAS, LPCB



Industries Segment: IBS

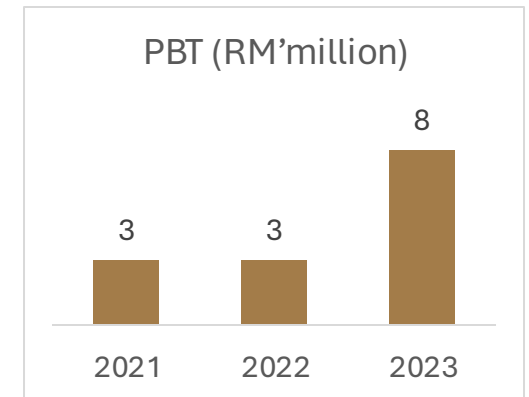
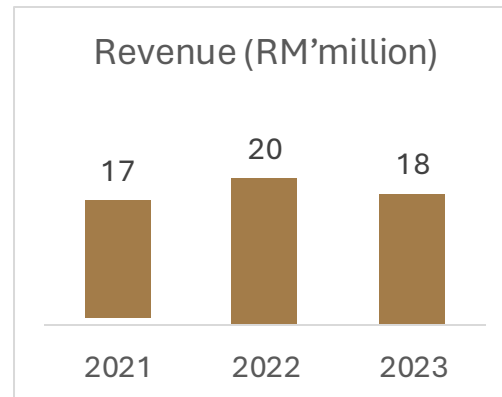
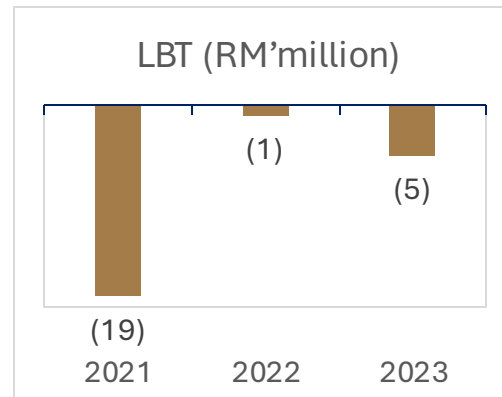
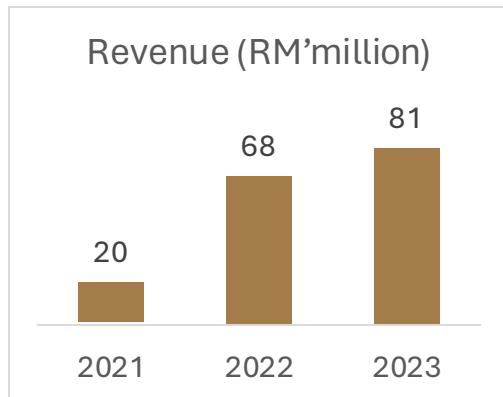
- Produces Industrialised Building Systems (IBS) wall panels since 1994
- Factories located in Taiping (Perak), Nilai (Negeri Sembilan) and Bandar Tenggara (Johor)
- Accredited with MS ISO 9001:2008, ISO 14001-2004, UKAS Quality Management System and Singapore Green Label Status
- Factory capacity: 2.16 million m². Utilization rate: 65%
- Introduced a new product, which makes use of an environmentally friendly input material that not only reduces reliance on the use of cement, but also enhances the circularity of the wall panels, lighter weight and sustainability-driven





Hospitality

Hospitality Segment



Hospitality Segment: Hotels

as at 29 February 2024

Hotels managed by  **SWISS-GARDEN**
INTERNATIONAL | HOTELS, RESORTS & INNS



Swiss-Garden Hotel Genting

Swiss-Garden Bukit Bintang

Swiss-Garden Beach Resort Kuantan

Location : Genting Highlands, Pahang

Rooms : 532

Location : Kuala Lumpur

Rooms : 325

Location : Kuantan, Pahang

Rooms : 306

Hospitality Segment: Hotels

(Cont'd) as at 29 February 2024

Hotels managed by International Brands



Double Tree by Hilton Damai Laut Resort and Damai Laut Golf & Country Club

Holiday Inn Express & Suites

Location : Lumut, Perak

Rooms : 294 (4 star)

Award-winning 18 holes championship golf course

Location : Johor Bahru, Johor

Rooms : 203

Hospitality Segment: Vacation Club

as at 29 February 2024

SGI VACATION CLUB
A MEMBER OF OSK GROUP



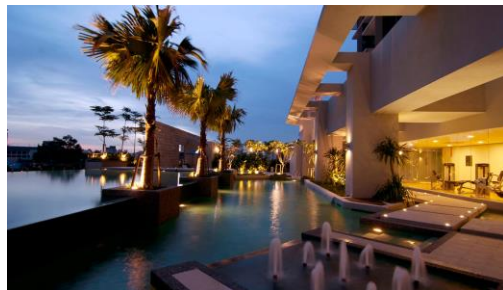
**SGI Vacation Club at
Damai Laut Holiday Resort, Perak**



**SGI Vacation Club Villas at
Damai Laut Holiday Resort, Perak**



**Timur BaySeafront Residence @
Balok, Kuantan**



**Swiss-Garden Residences
Bukit Bintang, Kuala Lumpur**



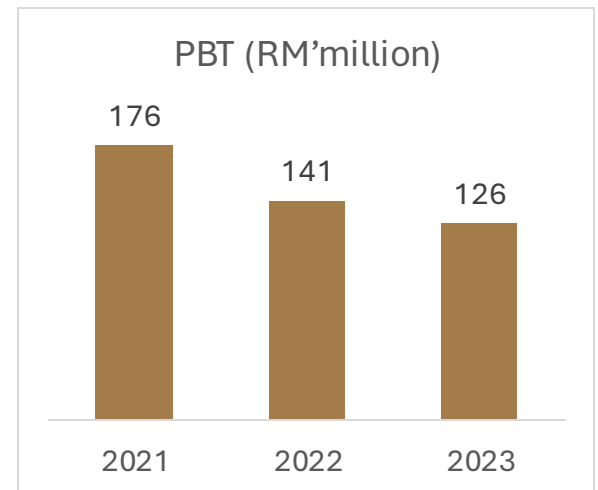
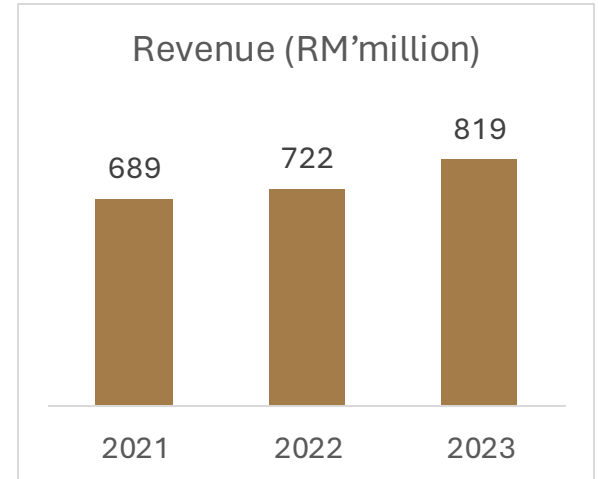
SGI Vacation Club Melaka

- The Group has taken a strategic decision to stop selling new memberships in 2023. It will focus on continuing to serve the existing members and upkeep the assets.
- **7,182 active members**

An aerial photograph of a modern park or development. A large, calm lake is the central feature, surrounded by lush greenery and winding blue paths. Several large birds are in flight over the lake. In the background, there are rolling hills under a clear sky. The overall scene is bright and scenic.

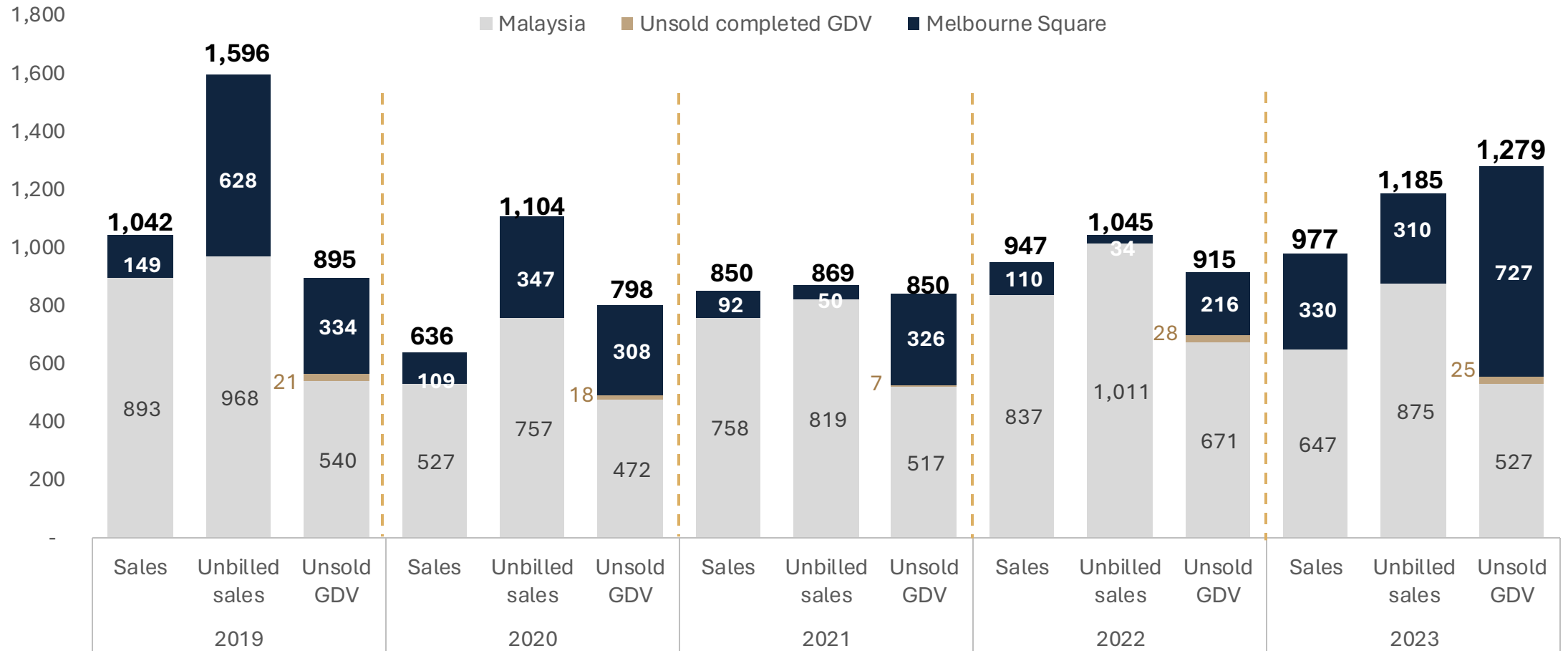
Property Development & Property Investment

Property Development



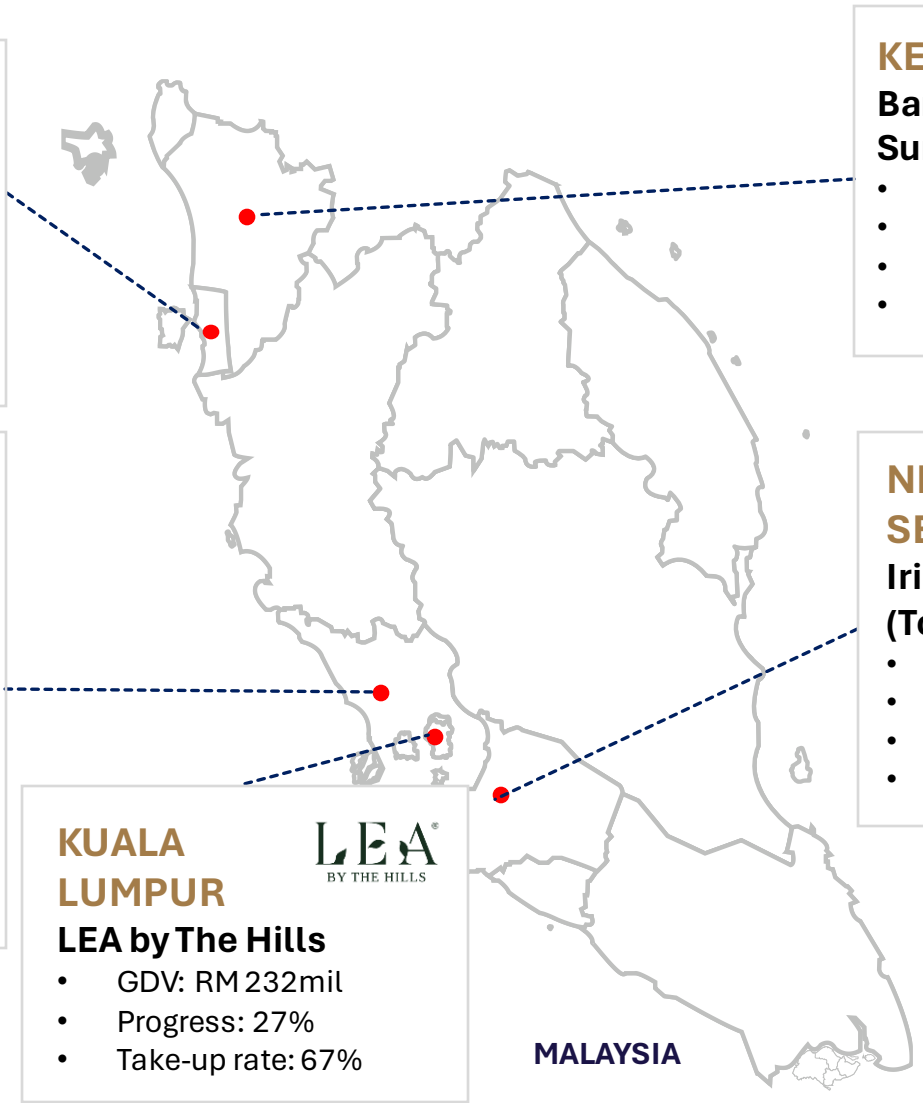
Sales, Unbilled Sales and Unsold GDV

as at 31 December 2023



Property Segment: On-going Projects

as at 29 February 2024



PENANG

Rubica @ Harbour Place, Butterworth

- GDV: RM 139mil
- Progress: 41%
- Take-up rate: 48%

KEDAH

Bandar Puteri Jaya, Sungai Petani (Township)

- Total land area: 2,581 acres
- GDV: RM 4bil
- On-going GDV: RM 350mil
- Take-up rate: Average 90%

SELANGOR

MIRA @ SHOREA PARK

- GDV: RM 366mil
- Progress: 91%
- Take-up rate: 100%

ANYA @ SHOREA PARK

- GDV: RM 393mil
- Progress: 46%
- Take-up rate: 55%

NEGERI SEMBILAN

Iringan Bayu, Seremban (Township)

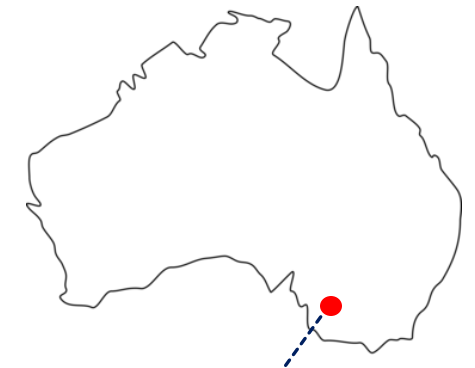
- Total land area: 1,717 acres
- GDV: RM 5.5bil
- On-going GDV: RM 407mil
- Take-up rate: Average 84%

KUALA LUMPUR

LEA by The Hills

- GDV: RM 232mil
- Progress: 27%
- Take-up rate: 67%

AUSTRALIA



MELBOURNE SQUARE

- Total land area: 5 acres
- Mixed development – 5 phases
- GDV: AUD 2.8bil
- Stage 1 completion: 100%
- Take-up rate: 90%

Stage 2 BLVD

- High Rise Apartment
- GDV: AUD 650mil
- Official launched in October 2023
- Take-up rate: 48%

MALAYSIA

On-Going Projects – Klang Valley

MIRA @ Shorea Park, Puchong

as at 29 February 2024



GDV: RM366 mil

Launched: Sep 2021

No. of units: 908

Average Selling Price: RM403k

% of Completion: 91%

Take-up rate: 100%



On-Going Projects – Klang Valley

ANYA @ Shorea Park, Puchong

(Cont'd) as at 29 February 2024



GDV: RM393 mil

Launched: Aug 2022

No. of units: 750

Average Selling Price: RM524k

% of Completion: 46%

Take-up rate: 55%

ANYA[™]
AT SHOREA PARK

On-Going Projects – Klang Valley

LEA by The Hills, Taman Melawati

(Cont'd) as at 29 February 2024



Type: Low Density Condo

% of completion: 27%

GDV: RM232 million

Take-up rate: 67%

Launched: Jul 2022

No. of units: 344

Average Selling Price: RM677k

LEA[®]
BY THE HILLS

A CLOSENESS TO NATURE

On-Going Projects

Penang Rubica, Butterworth

(Cont'd) as at 29 February 2024



Type: Service residences

% of completion: 41%

GDV: RM139 million

Take-up rate: 48%

Launched: Jul 2022

No. of units: 230

Average Selling Price: RM602k

Rubica[®]
HARBOUR PLACE
绿碧阁

Township Development- Negeri Sembilan




IRINGAN BAYU®
SEREMBAN

Completed Projects

   
TERRACE HOMES TERRACE HOMES TERRACE HOMES

On-Going Projects


Double Storey Terrace

Township Development- Negeri Sembilan

(Cont'd) as at 29 February 2024



No. of Units

Total launched: 3,411

Completed & Handed Over: 2,453

On-Going: 958



Type: Double-Storey Terrace

% of completion: 78% (8D)

GDV: RM168 mil (8D)

Take-up rate: 97% (8D)

Launched: Jun 2022 (8D)

No. of units: 316 (8D)

Average Selling Price: RM531k (8D)

Township Development- Sg Petani, Kedah



Completed Projects



On-Going Projects



Township Development- Sg Petani, Kedah

(Cont'd) as at 29 February 2024



Type: Single-Storey Terrace

% of completion: 91%

GDV: RM52 million (z2)

Take-up rate: 86%

Launched: Nov 2022

No. of units: 126

Average Selling Price: RM409k



Type: Double-Storey Terrace

% of completion: 65%

GDV: RM20 million (z3)

Take-up rate: 20%

Launched: Apr 2023

No. of units: 39

Average Selling Price: RM520k

Township Development- Sg Petani, Kedah

(Cont'd) as at 29 February 2024



Type: Single-Storey Bungalow **% of completion:** 94% (z2)

GDV: RM55 million (z2) **Take-up rate:** 98% (z2)

Launched: Oct 2022 (z2)

No. of units: 81 (z2)

Average Selling Price: RM680k (z2)



Type: Double-Storey Semi-D & Double-Storey Bungalow

GDV: RM27 million **Average Selling Price:** RM677k

Launched: Sep 2022 **% of completion:** 77%

No. of units: 40 **Take-up rate:** 100%

Township Development- Sg Petani, Kedah

(Cont'd) as at 29 February 2024

Springfield



Type: Double-Storey Terrace

GDV: RM112 million

Launched: Jul 2022

No. of units: 257

Average Selling Price: RM426k

% of completion: 80%

Take-up rate: 99%



Type: Single-Storey Terrace

GDV: RM36 million

Launched: Nov 2022

No. of units: 99

Average Selling Price: RM369k

% of completion: 98%

Take-up rate: 70%



Type: Rumah Makmur Kedah Single-Storey Terrace

GDV: RM48 million

Average Selling Price: RM214k

Launched: Apr 2023

% of completion: 41%

No. of units: 226

Take-up rate: 98%

No. of units		
Total Launched	Completed & Handed Over	On-Going
11,113	10,245	868

Projects Handed over in 2022 and 2023



Projects Handed over in 2022 and 2023

Projects handed over in 2022

Project Name	GDV (RM'mil)	Type
<u>Iringan Bayu</u>		
IB 3B - Mekary	145.9	DSTH
IB 3D - Aury	104.4	DSTH
IB 3C - Desira	88.5	SSTH
<u>BandarPuteri Jaya</u>		
BPJ - Westfield Z2	53.4	SSSD
BPJ - Northfield Z1	50.3	SSTH
BPJ - Westfield Z3	27.6	DSSD
BPJ - Somerville Z3	27.2	SSB
BPJ - Westfield Z1,2,3	8.0	SSB & DSB
Total GDV (RM'mil)	505.3	
Total Units	1,120	

Projects handed over in 2023

Project Name	GDV (RM'mil)	Type
<u>Iringan Bayu</u>		
IB 8C - Gitaran	146.1	DSTH
IB 8A - Erama	102.6	SSSD
IB 8B1 - Erama	63.4	DSSD
IB 8B2 - Erama	44.0	DSSD
<u>BandarPuteri Jaya</u>		
BPJ - Northfield Z3	53.1	SSTH
BPJ - Southfield Residence Z1 & Z2	51.9	SSSD & SSB
BPJ - Eastfield Z1	51.2	SSTH
BPJ - Southfield Villa Z1	40.7	SSB
BPJ - Westfield Z3B	19.6	SSSD
BPJ - Westfield Z1,2,3	1.4	SSB & DSB
<u>YouCity III</u>		
Total GDV (RM'mil)	611.7	
Total Units	1,196	

DSTH - Double Storey Terrace Homes
 SSTH - Single Storey Terrace Homes
 SSB - Single Storey Bungalow
 DSB - Double Storey Bungalow
 SSSD - Single Storey Semi-D
 DSSD - Double-Storey Semi-D

Projects Handed over in 2022 and 2023

- Sg Petani, Kedah



Total 323 Units

- Zone 1 – 3: 13 units
- 7 unit of Single Storey Bungalow
- 6 units of Double Storey Bungalow
- **VP on May 2022 to Mar 2023**
- **QLASSIC Score – Z2: 82%; Z3A: 79%**
- Zone 2: 108 units
- Single Storey Semi-D
- **VP on May 2022**
- **QLASSIC Score: 82%**
- Zone 3A: 44 units
- Double Storey Semi-D
- **VP on July 2022**
- **QLASSIC Score: 79%**
- Zone 3B: 38 units
- Single-Storey Semi-D
- **VP on March 2023**
- **QLASSIC Score: 84%**

Total 474 Units

- Zone 1: 162 units
- Single Storey Terrace
- **VP on April 2022**
- **QLASSIC Score – 82%**
- Zone 2: 141 units
- Single Storey Terrace
- **VP on Dec 2022**
- **QLASSIC Score – 80%**
- Zone 3: 171 units
- Single-Storey Terrace
- **VP on Nov 2023**
- **QLASSIC Score – 83%**

Projects Handed over in 2022 and 2023

- *Sg Petani, Kedah*



- Zone 1: 132 units
- Single-Storey Terrace
- **VP on May 2023**
- **QLASSIC Score – 86%**



- Zone 1: 66 units
- Single-Storey Bungalow
- **VP on October 2023**
- **QLASSIC Score – 82%**
- Zone 1 & 2: 101 units
- Single-Storey Semi-D & Bungalow
- **VP on Dec 2023**
- **QLASSIC Score – 83%**

Projects Handed over in 2022 and 2023

- Negeri Sembilan



- Phase 3B (Mekary): 318 units
- Double Storey Terrace
- **VP on March 2022**
- **QLASSIC Score 76%**



- Phase 3C (Desira): 219 units
- Single Storey Terrace
- **VP on Jun 2022**
- **QLASSIC Score 78%**



- Phase 3D (Aury): 215 units
- Double Storey Terrace
- **VP on Dec 2022**
- **QLASSIC Score 80%**

Projects Handed over in 2022 and 2023

- *Negeri Sembilan*

- *Recently Completed Projects*



IRINGAN BAYU®
SEREMBAN

- Phase 8A (Erama): 180 units
- Single-Storey Semi-D
- **VP on June 2023**
- **QLASSIC Score 80%**
- Phase 8B1 (Erama): 86 units
- Double-Storey Semi-D
- **VP on October 2023**
- **QLASSIC Score 80%**
- Phase 8B2 (Erama): 56 units
- Double-Storey Semi-D
- **VP on Dec 2023**
- **QLASSIC Score 80%**
- Phase 8C (Gitaran): 306 units
- Double-Storey Terrace
- **VP on Nov 2023**
- **QLASSIC Score 80%**

Projects Handed over in 2023

- *Klang Valley*

- *Recently Completed Projects*



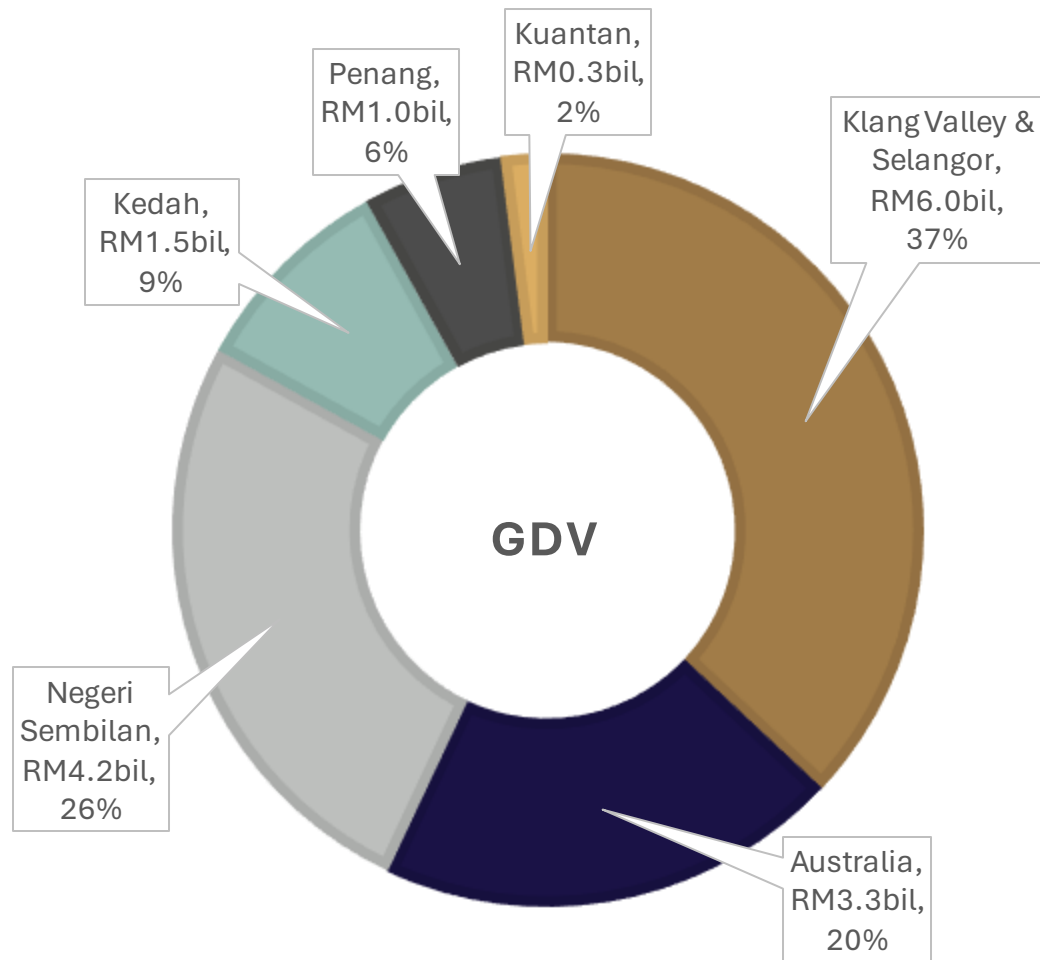
YOU CITY III

- 58 units Apartment
- **VP on Dec 2023**

Property Segment: Landbank

- *Malaysia & Australia*

as at 29 February 2024



New Land Acquisitions in 2023 Iringan Bayu, Seremban

- ✓ 51.4 acres
- ✓ Freehold
- ✓ RM 8.5mil

Pipeline Launches in 2024

– Estimated Total GDV of RM1.7bil

		RM'mil	Target launch
Klang Valley	Shorea Park in Puchong – PH3 Tower A	149.9	Apr'24
	Melawati Phase 2	182.8	Aug'24
	Nuria (RSKU) in Melawati	63.0	18 Mar'24
	Shah Alam	398.1	May'24
Butterworth	Affordable homes	146.4	Jul'24
Seremban	Iringan Bayu in Negeri Sembilan		
	- PH1A	17.0	Apr'24
	- PH15A	153.4	09 Mar'24
	- PH15B	72.6	Jul'24
	- PH16	121.5	Jul'24
Kedah	Bandar Puteri Jaya in Sg Petani		
	- Commercial Z1	83.7	Apr'24
	- Low cost 1A	7.3	Jul'24
	- Phase 5 Parcel 2	96.3	Oct'24
	- Phase 5 Parcel 4 -Phase 1	134.0	Oct'24
	Aman Jaya in Sg Petani		
	- Phase 1	107.9	Dec'24
- Rumah Makmur	17.2	Dec'24	
Total		1,751.1	

Completed Project in Australia

- As at 29 February 2024



JV Partner:



49% Equity Interest

Location	: Southbank, Melbourne
Mix	: Residential Apartments, Retail Mall, Office Tower and Hotel
Land area	: 5 acres (FH)
GDV	: AUD2.8 bil (all phases)
Launched	: Stage 1: October 2017
Ave. SP	: AUD11,300 psm
Take-up rate	: Stage 1: 90%
% of Completion	: Completed in January 2021
No. of units	: Stage 1: 1,054 Service Apartments, Retail Podium and Childcare Centre

Note: OSKH effective equity interest in the project is 40.62%.

On-Going Project in Australia

- As at 29 February 2024



JV Partner:



49% Equity Interest

Project Name	:	BLVD @ No. 19 Hoff Boulevard, Melbourne Square
Location	:	Southbank, Melbourne
Type	:	High-Rise Apartment
GDV	:	AUD650 mil
Launched	:	Soft-launched in April 2023, Official launch in Oct 2023
Take-up rate	:	Stage 2: 48%
Ave. SP	:	AUD13,000 psm
No. of units	:	591 units

Note: OSKH effective equity interest in the project is 40.62%.

Queensbridge Place, Melbourne

– Future development in Melbourne - QBP

The acquisition of Queensbridge Street (QBP1) and 190 City Rd (QBP2) was completed on 15 July 2022 and 30 Nov 2022 respectively.

JV Partner:  **49% Equity Interest**

Queensbridge Street and City Road Development Mix Office, Warehouse, Retail, Medical Centre, Restaurant, Residential Apartments, Car Park

Location
Southbank, Melbourne

Total NLA
11,614 sqm

Land Tenure
Freehold

Current Occupancy
75% (As of Feb'24)

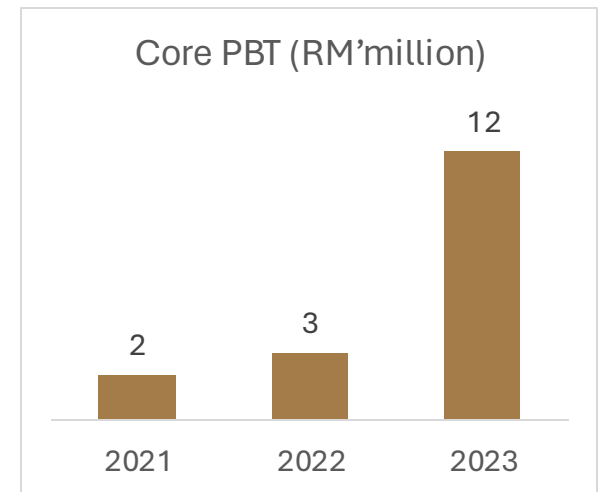
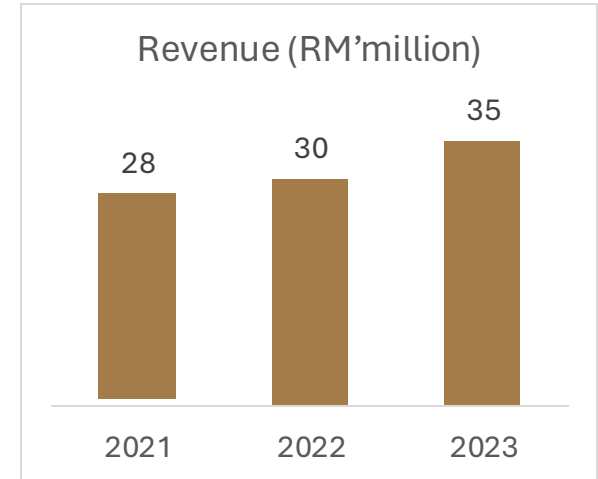
Land Area
7,800 sqm (Combined)



OSK   **OSK**
BANK OF CHINA **BANK OF CHINA**

Property Investment

Property Investment



Property Investment - Office

- As at 29 February 2024



Plaza OSK Jalan Ampang, Kuala Lumpur

Land Area	1.32 acres (FH)
NLA	236,335 sqft
Occupancy Rate	98%



Faber Towers Taman Desa, Kuala Lumpur

Land Area	2.63 acres (FH)
NLA	478,511 sqft
Occupancy Rate	82% (retail and office blocks)

Property Investment - Retail

- As at 29 February 2024



Atria Shopping Gallery, Petaling Jaya

NLA	446,670 sqft
Occupancy Rate	86%



Property Investment - Retail

(Cont'd) - As at 29 February 2024



You City III, Cheras

NLA	155,492 sqft
Occupancy Rate	60%



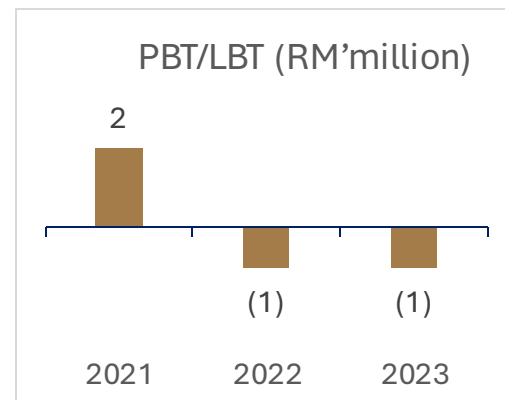
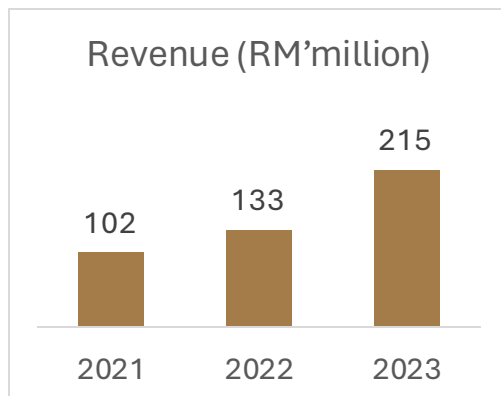


Construction

Construction Segment



- Established contractor since 1979
- Design and construction service provider in residential and commercial projects
- Introduced OSK Quality Standard (OQS) internal quality measurement method in line with the quality standards set by the Construction Industry Standard
- Registered **Class A contractor** with Pusat Khidmat Kontraktor (PKK)
- Registered **G7 contractor** with Construction Industry Development Board (CIDB)
- OHSAS 18001:2007 and ISO 9001:2015
- Driver of deep **collaboration between the Property and Construction segments** starting in 2017 with Emira as a pilot project
- **Optimises construction cost** through early involvement in design and planning of the development projects
- **Close supervision** during construction to ensure quality standards
- Delivers superior quality products at competitive prices and ahead of schedule



Construction Segment (Cont'd)

Major Projects Completed in recent years	RM'million
Windmill Upon Hills	317
Ryan & Miho	201
You Residences	183
Iringan Bayu (Phase 2A, 2B, 2C, 2D, 3A)	168
Timur Bay	144
You One	117
Luminari	105
Emira	98
Woodsbury	92
Rimbun Sanctuary	46
	1,471
On-going Projects	
Iringan Bayu (Phase 1A, 8D, 12,13,14, 15 & infra)	170
Mira, Anya & Nara, Shorea Park	105
Lea By The Hill & RSKU, Melawati	67
Rubica	40
You City 3	6
Mori Park Earthwork & Foundation	2
	390

Outstanding order book of **RM390 million** as at 31 Dec 2023



Project	QLASSIC Score	Completion Time
Iringan Bayu Show Village	82%	1 month ahead
Windmill Upon Hills	80%	3.5 months ahead
Luminari	80%	10 months ahead
Emira	80%	2 months ahead
Iringan Bayu – Phase 2C	77%	4.5 months ahead
Timurbay	76%	2 months ahead
Iringan Bayu – Phase 2D	75%	4.5 months ahead
Ryan & Miho	82%	8.5 months ahead (Tower A) 16 months ahead (Tower B)



04

ESG Updates



Ongoing Advocacy for Environmental Sustainability

Reduce environmental impact across business operations through ongoing renewable energy projects and efforts to promote responsible consumption and resource efficiency



Continued investment in renewable energy infrastructure, reaching a total solar capacity of 1.89MWp, at 6 sites.



Preserved the Wetland Park within our Irangan Bayu township and a public park at Melbourne Square, while also promoting environmental education through guided tours for students at Wetland Park, Irangan Bayu.

Acknowledged for integrating sustainable design principles into our product offerings



Acotec wall panels are certified as eco-friendly building materials by the Singapore Green Labelling Scheme.

Ryan & Miho	Anya Residences	Nara @ Shorea Park
Gold Completion and Verification Assessment Green Building Index	Design Assessment Green Building Index	Bronze Residential Category Provisional GreenRE Certification

Continued Support For Community Betterment

Invested **RM2.1 million** in community development and enrichment initiatives through the **OSK Foundation**, which positively impacted **10,846** individuals in various communities



Fostering community well-being through initiatives such as constructing house for orang asli, refurbishing school facilities, and contributing to festive celebrations



Supporting financially deserving students through scholarship disbursements



Bridging the education gap with youth-focused educational engagement programmes



Empowering Women through entrepreneurship workshops

Awards and Accolades*

OSK Group

Excellence Awards NACRA 2023 (Gold)

- Companies with less than RM2 Billion in the Market Capitalisation

Sustainability and CSR Malaysia Awards 2023

- Company of the Year Award (Conglomerated for Community Well-Being Initiative)



OSK Property

The Star Property Awards (won four categories)

ILAM Malaysia Landscape Architecture Award

- Iringan Bayu Wetland Park – Developer Category – Landscape Award (Honour)

The Edge Malaysia Top Property Developers Awards 2023

- Ranked 11th

The Edge Best Managed and Sustainable Property Awards

- Plaza OSK – Above 10 years: Non-strata Office Category (Bronze)

Malaysia Developer Awards

- No. 2 in Top-of-the-Charts Awards Top 10 for Market Cap RM1 Billion and Above



Swiss-Garden International

Luxury Lifestyle Awards 2023

- Best Luxury Family Beach Resort for DoubleTree by Hilton Damai Laut

Tripadvisor Travellers' Choice Award

- DoubleTree by Hilton Damai Laut


Booking.com


- 2023 Top Performing Hotel Groups for Swiss-Garden International





Contact Us


OSK HOLDINGS BERHAD

 Level 21, Plaza OSK, Jalan Ampang,
50450 Kuala Lumpur, Malaysia.

 (603) 2177 1999

 (603) 2026 6331

 info@oskgroup.com

 www.oskgroup.com