ANNEXURE

FGV HOLDINGS BERHAD
(FORMERLY KNOWN AS FELDA GLOBAL VENTURES HOLDINGS BERHAD)

Company No: 800165-P
(Incorporated in Malaysia)

Question and Answer Session with the Shareholders and Proxies during the 11th Annual General Meeting of FGV Holdings Berhad (formerly known as Felda Global Ventures Holdings Berhad) held at TM Convention Centre, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia on Tuesday, 25 June 2019 at 11.00 a.m.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
1.	Raised by: Pn Lya Rahman, Proxy for the Institutional Investors Council Malaysia	Q1	Pn Lya highlighted that a lot of efforts have been made to dissociate FGV from FELDA, one main example is the relocation of FGV's office. Will this have any bearing on the relationship between FGV and FELDA and whether this will cause the LLA to be terminated?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A1	The Chairman replied that there are no ongoing formal requests or negotiations regarding the LLA. He further stated that business is as usual for FGV.
	Raised by: Pn Lya Rahman, Proxy for the Institutional Investors Council Malaysia	Q2	What is the shortest tenure of the LLA?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A2	The tenure of the LLA is for a 99-year period, and it is subject to a review and re-negotiation every 20 years, which is not due yet. The Board expects in all probability for the LLA to remain status quo. The termination of the LLA, if ever, will be drastic by many definitions, which would equate to a compensation and might result in savings to FGV. However, FGV's operations could also be recognised as directly related to the LLA operations, where FGV would still continue to own the 67 mills in 2019 and would need to continue to operate all 67 mills. Hence, depending on the standpoint, the termination of the LLA can be recognised by different parties as either beneficial or detrimental. Nonetheless, the Board does not intend for the LLA to be terminated.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Raised by: Pn Lya Rahman, Proxy for the Institutional Investors Council Malaysia	Q3	As FGV currently is planning to shift its business strategy to become a major player in downstream, Pn. Lya enquired whether FGV Board will approach this via internal growth or joint venture? She stated that if the Board were to opt for joint venture, she enquired on how confident is the Board that FGV could attract good partners?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A3	The proceeds from the management and operation of the LLA land does not fully belong to FGV as part of the payment goes to FELDA for the LLA land. Currently, FGV's production cost stands at RM1,500.00, thus FGV should be earning profit of about RM500.00 considering the current crude palm oil ("CPO") price. However, due to our obligations under the LLA, part of the profit goes to FELDA. In managing all of its plantation assets, FGV also has other obligations which are not covered under the LLA such as its obligation to do replanting and to provide proper housing for its workers that are currently costing FGV around RM400 million to RM500 million a year. Thus, the Board is hopeful that there will be an increase to the CPO price soon and moving to business operation that will have 100% impact on FGV's bottom-line such as going positively further into downstream operation. There is a general belief in business that the producer does not make money, but the people who move or retail the product that ultimately makes money. FGV has to change its strategic business model, whatever investment that FGV makes, will have 100% impact to FGV's bottom-line. As FGV already has investment in oleochemical in US and Malaysia, FGV is planning to enhance that presence to make sure 100% of the reward from FGV's efforts will go to FGV's bottom-line.
	Raised by: Pn Lya Rahman, Proxy for the Institutional Investors Council Malaysia	Q4	Pn Lya enquired on the status of the legal proceedings initiated against the former directors and employees of FGV as stated on page 335 of the Annual Integrated Report.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A4	The Chairman mentioned that FGV has initiated two (2) legal proceedings, and the other three (3) cases involving FGV's former Directors and employees are still in discussion. However, based on the feedback from the advisors appointed by FGV, actions will be taken soon but FGV could not afford to be reckless and must ensure that the Company has a very good case before initiating any legal action.
	Raised by: Pn Lya Rahman, Proxy for the Institutional Investors Council Malaysia	Q5	Pn. Lya highlighted that there has been problems in relation to time commitment by FELDA's representative to FGV Board every year. As FELDA representative also represent the interest of FELDA settlers, she urged that better time arrangement and commitment can be expected from the FELDA's representative moving forward.
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A5	The Chairman assured that Dato' Dr. Othman Haji Omar is a very valuable member of FGV Board owing to the slew of insights that he contributes to FGV Board. In respect of his commitment to FGV Board, the Chairman stated that Dato' Dr. Othman Haji Omar has other important responsibilities as he is also the current Director General of FELDA. Despite not being able to attend FGV Board meetings physically, Dato' Dr Othman Haji Omar constantly keeps in touch with FGV Board discussions and shall continue doing so in the future. Dato' Dr Othman Haji Omar's attendance to the FGV Board meetings does not ultimately reflect his effectiveness.
2.	Raised by: Dato' Zakaria Arshad, Proxy for Koperasi Permodalan Felda Malaysia Berhad ("KPF")	Q1	FGV recently made a statement of its intention to divest ten (10) of its subsidiaries within the next 18 months. Do the ten (10) companies specified to be divested include companies which KPF has interest therein?

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A1	The Chairman explained that FGV Board together with Management of FGV have formulated initiatives to safeguard the interest of all Shareholders of FGV. From FGV's perspective, it is more preferable if KPF were to consolidate all of its interests at FGV Holdings Berhad level in lieu of its current equity in FGV subsidiaries. Through this structure, it is easier for FGV to safeguard KPF's interest in FGV. However, no formal discussion has been held with KPF and FGV will propose to KPF soon.
	Raised by: Dato' Zakaria Arshad, Proxy for Koperasi Permodalan Felda Malaysia Berhad ("KPF")	Q2	In 2018, Felda Palm Industries Sdn Bhd ("FPI") had disposed its shareholding in Taiko Clay Chemicals Sdn Bhd ("Taiko Clay") for RM145 million. Dato' Zakaria Arshad enquired why didn't KPF receive any of the proceeds from the disposal of Taiko Clay based on its 28% shareholdings in FPI?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A2	Regarding the proceeds from the disposal of Taiko Clay, the Chairman explained that the decision whether or not to share the proceeds with KPF was not made by FGV Board. The Chairman recommended that KPF to write formally to FGV Board on this matter.
	Raised by: Dato' Zakaria Arshad, Proxy for Koperasi Permodalan Felda Malaysia Berhad ("KPF")	Q3	Dato' Zakaria stated that FPI is in the midst of restructuring its business model from buying fresh fruit bunches ("FFB") and processing CPO to a new business model i.e. tolling. Under this new business model, FPI is expected to receive a substantially reduced income and will inadvertently reduce KPF's income as FPI has always been the major income contributor to KPF. What is FGV's commitment to ensure that the interest of KPF is not affected under the new business model?

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Dato' Haris Fadzilah Hassan, Group Chief Executive Officer of FGV	A3	Dato' Haris Fadzilah Hassan explained that the objective of the new business model is to create a better role for FPI as a mill operator and FGV Trading Sdn Bhd ("FGV Trading") as the marketing entity. Market activities should be undertaken by a commercial entity like FGV Trading. FGV will be able to extract more value and better risk management when FGV Trading focuses specifically on commercial activities whilst FPI focuses specifically on mill operations, as FPI is the best mill operator in terms of cost and efficiency. There was a conflict when FPI acted as a commercial entity as it tends to sell as much as possible even when it couldn't get a favourable pricing. Whereas, if the role were to be undertaken by FGV Trading, it will look at the best opportunity to enter the market. Dato' Haris Fadzilah noted that KPF also has a substantial interest at FGV Holdings Berhad level. Hence, he was hopeful that once the price of CPO improves, the new business model would enable KPF to receive the profit at FGV Holdings Berhad level rather than at subsidiary level. More discussions will be held to maximise value via the new business model as the main intention is not to make KPF worse off, rather it is to make KPF in the same position as before if not better.
	Raised by: Dato' Zakaria Arshad, Proxy for Koperasi Permodalan Felda Malaysia Berhad ("KPF")	Q4	Dato' Zakaria stated that it is not favourable for KPF to extract profit at FGV Holdings Berhad level as the latter is currently making losses. However, if KPF maintains its shareholding in the ten (10) FGV subsidiaries, mainly in FGV Agri Services Sdn Bhd, FGV Transport Sdn Bhd and FPI which have always been making profit, KPF could at least receive dividends via these companies. If KPF were to consolidate all of its interest at the holding level, and if FGV Holdings Berhad were not making profit, how could KPF pay out dividends to its members?

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A4	The Chairman explained that the current corporate structure does not just pose a challenge to FGV Group's transformation efforts, from a financial perspective, it is also not tax efficient. There is no perfect formula but FGV and KPF can strive to find a solution that would accommodate both parties. Due to KPF's current shareholdings in FGV's subsidiaries, FGV is burdened by unnecessary tax charges. FGV still has to pay taxes even though it was making losses, as FGV's current tax rate now is 60%. The Chairman implored the issue to be tackled from FGV Holdings Berhad's perspective to ensure all stakeholders' interest are safeguarded. Nothing is conclusive and FGV can still have engagement with KPF to discuss the matter.
	Raised by: Dato' Zakaria Arshad, Proxy for Koperasi Permodalan Felda Malaysia Berhad ("KPF")	Q5	FGV's main objective for relocating to its new office was to create a new image that is not confined to FELDA and the settlers. After a year of relocation, has FGV achieved its objective and what kind new image that has been created by FGV?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A5	In relation to the question on FGV's relocation, the Chairman explained that from public's perspective, FGV's visibility as a public listed company now is more apparent. It was not an easy decision to make as FGV was aware of its implication. FGV is now in the midst of strengthening FGV's branding and to find ways to take the brand global. The Chairman refuted the speculation that FGV was trying to dissociate itself from FELDA by highlighting Dato' Dr. Othman's presence as FELDA's representative in FGV Board and the linkages with FELDA that FGV currently has in its business operation. FGV is also trying to find ways to include FELDA settlers in the new strategy that FGV is currently deploying.
	Raised by: Dato' Zakaria Arshad, Proxy for Koperasi Permodalan Felda Malaysia Berhad ("KPF")	Q6	KPF has around 16% to 49% shareholding in ten (10) FGV subsidiaries. Why were the Board of Directors' meeting of these ten (10) companies never held and why were the financial statements of these ten (10) companies not distributed periodically as practiced in the past?

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A6	With regards to meetings with KPF, the Chairman explained that members of FGV Board do not sit in Board of Directors of the 10 companies in which KPF has interest. The Board of Directors of these companies only comprise of Management of FGV. The Chairman assured that he will cascade the matter to the Management of FGV so that KPF can have more frequent meetings as necessary.
3.	Raised by: Encik Kasmuri Sukardi, a Shareholder	Q1	From the results presented earlier, cost of CPO production is currently at 1,737 mt. En. Kasmuri enquired whether it is net of kernel credit?
	Answered by: Dato' Haris Fadzilah Hassan, Group Chief Executive Officer of FGV	A1	Dato' Haris explained the amount generated from the mill cost of CPO production presented is before taking into account kernel credit.
	Raised by: Encik Kasmuri Sukardi, a Shareholder	Q2	En. Kasmuri queried as to why the kernel extraction is not shown in the result presented?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A2	The Chairman agreed that kernel extraction should be taken into account as part of operational efficiency and to be compared year on year to ascertain the overall mill efficiency.
	Raised by: Encik Kasmuri Sukardi, a Shareholder	Q3	En. Kasmuri enquired if the LLA were to be terminated, how does FGV intend to strategically maintain its operations relying only on 35% of fresh fruit bunches ("FFB") from outside crop and only 5% from FGV's own plantation?

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Dato' Haris Fadzilah Hassan, Group Chief Executive Officer of FGV	A3	With regards to the LLA impact, Dato' Haris explained that 30% of the FFB comes from the LLA land and the other 70% comes from the settlers and third party producers. The mills belong to FGV and are not part of the fixtures under the LLA land. Even in the eventuality the LLA land were taken back by FELDA, he was confident that the land owners would still send their fruits to FGV mills due to the close proximity of the FGV mills to their land. Under such circumstance, FGV would have to operate as a third party mill rather than operate in the current business model and has to entice the land owners to attract them to send their fruits, for example by allowing cash payment instead of weekly payment. He added that FGV Management is also looking into ways of increasing the revenue per hectare in this current market climate where the price of CPO is severely depressed, such as by introducing cash crop and cattle farming so as to enable the land to generate more income.
4.	Raised by: En. Muhammad Syahid Bukhari Khairuddin, a Shareholder	Q1	En. Muhammad Syahid enquired on the details of the ongoing and impending legal actions by FGV.
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A1	The Chairman explained that the dire situation that has befallen FGV currently is due to the bad past investments and this is further exacerbated by the depressed CPO price. However, the Chairman implored that FGV not to dwell to much on what has passed, as the shareholders would deem FGV as merely making excuses. The FGV Board has taken the necessary action, based on the advice procured from FGV advisors. The Chairman advised the shareholders to let the legal proceedings take its course and focus on the future. The Chairman was adamant that the initiatives taken by FGV currently will bear fruits for all the shareholders in the future, and hope that the shareholders would lend their support to FGV.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
5.	Raised by: Mr Umamaniam A/L Muthusamy, a Shareholder	Q1	Mr Umamaniam enquired on how FGV is planning to get funding to implement its plans considering the low CPO price, the high cost and FGV's depleted cash. Against the headwinds FGV has, how does FGV plan to achieve its targets?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A1	The Chairman admitted that it is very challenging and FGV Board did not take the matter very lightly. The matter has to undergo an intense review as well as an intense discussion by FGV Board considering FGV's depleting financial resources. However, the Chairman was hopeful that through the strategies undertaken by FGV by monetising FGV's non-core assets and renegotiating some of FGV's business arrangements, FGV would be able to generate more funds and at the same time allocate more cash to support the investment funds FGV needs. The Chairman added that FGV Board will study this thoroughly and will not put FGV in an adverse situation.
	Raised by: Mr Umamaniam A/L Muthusamy, a Shareholder	Q2	Mr. Umamaniam stated that FGV's current woes is actually a legacy from FGV's past bad investments. Throughout the period, FGV had been engaging the same external auditor and currently proposing the same external auditor to be reappointed. He explained that as an external auditor, they should have alerted and should have exercised more caution about what went on. At minimum, the external auditors should have expressed their opinion in their audit report. Mr. Umamaniam enquired on FGV's basis to propose such re-appointment.
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A2	External auditors do not form part of FGV's investment review process. They merely come in to give opinion on FGV's financial performance. The Chairman opined that it is outside the external auditors' scope to require them to give comments during FGV's investment review process. FGV does however look at FGV's existing investment to ensure that all steps taken by FGV are prudent and steps taken are in compliance with the relevant accounting standards.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Raised by: Mr Umamaniam A/L Muthusamy, a Shareholder	Q3	Mr Umamaniam made reference to Item 3.11 on page A43 to page A45 of FGV's Circular to Shareholders, pertaining to legal suit by FGV against 14 individuals. One of the reliefs that FGV is seeking under the legal suit is damages in the amount of RM514 million against the defendants. Should the court pass an unfavourable decision against FGV, how would FGV be able to pay? Does FGV subscribe to Directors and Officers Insurance Policy?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A3	The Chairman mentioned that it is normal process for the plaintiff suing for damages against a party to also be vulnerable to be counter-sued by the defendant. He assured that FGV Board has taken all steps to prevent FGV from being counter-sued. The Chairman explained that Dato' Mohamed Suffian has also played a major role in representing the FGV Board in the legal affidavits that FGV needs to execute and also lamented the departure of Dato' Mohamed Suffian.
	Raised by: Mr Umamaniam A/L Muthusamy, a Shareholder	Q4	Mr. Umamaniam referred to Item 3.6 on page A-39 of Circular pertaining to civil suits by Delima Oil Products Sdn Bhd. In the last para, it is stated that during the hearing on 21 March 2019, Dubai Court had ruled in favour of Delima Oil Products Sdn Bhd whereby the Defendant was ordered to pay Delima Oil Products Sdn Bhd the sum of USD11,699,882.59. What is the update on this matter?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A4	The Chairman explained that a judgment in default was entered against Safitex on 21 March 2019 as Safitex had failed to appear in court on the aforementioned date. Currently, FGV's counsel in the UAE is in the process of applying to the court to declare the judgment delivered is enforceable. Once the enforcement deed is issued, the court will conduct searches and inquiries with relevant institutions and governmental bodies to ascertain Safitex's assets, debentures and funds. There are also investigations undertaken to investigate on how the Safitex case initially arose, and to date no action has been taken. The matter will be updated from time to time.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Raised by: Mr Umamaniam A/L Muthusamy, a Shareholder	Q5	Mr. Umamaniam stated that FGV would have advisors, for example in the case of Asian Plantations Limited that would have advised FGV. FGV has suffered financial loss in such matters as a result of the advices given. Is there any action considered against such advisors?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A5	The Chairman explained that FGV is currently taking action against the former employees in respect of Asian Plantations Limited. Action has been taken action against all parties who were negligent be it directly or indirectly in causing losses to FGV.
6.	Raised by: Datuk Haji Daud Amatzin, a Shareholder	Q1	Datuk Haji Daud urged FGV to focus on the core business so as to safeguard the interest of the smallholders and further queried on FGV's plan to go into durian planting.
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A1	The Chairman clarified that FGV was not investing in durian planting, but rather leasing/renting the land to the party who would undertake this business. FGV is not putting in any CAPEX, and is hoping to generate revenue on a land that is not earning any revenue. The Chairman explained that FGV's strategy now is to focus on palm oil as FGV's core business, but at the same time, FGV needs to strategically move into other areas of plantation that can contribute 100% into its bottom line. The Chairman explained that this initiative is open to FELDA smallholders to join. The Chairman added that FGV's Management is also aware that production alone would be insufficient and must foray into retail to enhance FGV's presence in the industrial and distribution market.
	Raised by: Datuk Haji Daud Amatzin, a Shareholder	Q2	He was hopeful that the shareholders can receive value/dividend within the next 12 months.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A2	The Chairman acknowledged the concern of the shareholders like En Said. The Chairman pointed a lot of changes have occurred, currently eight (8) million hectares of agriculture land and five (5) million hectares are covered with palm. These 5.85 million hectares are generating about RM800 to RM1,000 of profit per hectare annually. 1 million hectare is planted with cocoa and the remaining is planted with cash crops. The Chairman reiterated that FGV is not venturing into durian planting as FGV is merely leasing out the land to gain rental income from the land. The intention of the FGV Board is to continue to focus on palm business as one of the three core businesses and at the same time, FGV also needs to move into other agriculture areas that can have 100% positive impact on FGV's bottomline. FGV is also in the midst of offering contract farming. The Chairman acknowledged that mere producing solely does not add value to FGV. FGV has to move its retail products. The Chairman stated that previously, FGV had discussions with the Dato' Ab Ghani, former FELDA representative in FGV Board, on the possibility of enhancing D'Mart's presence and business scope where D'Mart can be used as distribution centers for things which FGV is doing outside the scope of oil palm. This is still in discussion.
7.	Raised by: Mr. Leo Ann Puat, a Shareholder and Proxy	Q1	Mr. Leo enquired whether there is any strategy in place within FGV that emphasizes on corporate culture for its Board and workforce, and also enquired whether sufficient funding has been allocated for human resource improvements to ensure sufficient motivation and growth at all levels.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A1	The Chairman mentioned that this matter has been given a high priority by FGV and likened corporate culture to human nature. However, it cannot be done unless the success is shared throughout to create the right mindset. For example, during one of his site visits, he highlighted that the plantation managers were paid a monthly salary of RM4,000.00 to manage 2,000 hectares of land which is valued at almost RM100.0 million. The Chairman added that creating a good corporate culture must be done parallel with creating the right mindset. Thus, sharing the success with the workforce is of utmost importance to FGV.
8.	Raised by: En. Rien Hashim, a Proxy	Q1	En. Rien enquired whether the Board could consider issuing a RM0.05 sen dividend since FGV has managed to pare down its losses in Q1 as compared to the previous quarter?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A2	In respect of dividend payout, the Chairman reminded the Shareholders that prior to making such decision, the FGV Board must first ensure that businesses under the FGV Group are growing and generating positive results. He further acknowledged that under the circumstances FGV could not issue dividends to its Shareholders.
	Raised by: En. Rien Hashim, a Proxy	Q3	En. Rien made reference to page 135 of the Annual Report whereby he pointed out that FGV Group's cashflow has reduced from RM1.7 billion to RM1 billion, whilst at holding level, cashflow has reduced from RM48mil to RM13 million. During Q1, FGV's operation cashflow was not sufficient and had to make borrowings. En. Rien enquired whether FGV is afflicted with a depleting cashflow and how does FGV plan to sustain without making any rights issue?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A3	The Chairman conceded that FGV's cash is currently depleting and pointed out that when he first joined as Chairman of FGV Board, the cash reserve then was RM1.8 billion. Now, FGV's current cash reserves stand at RM1.2 billion. Thus, the Chairman stressed that it is essential for FGV to fully utilise its assets so as to generate more cash to fund its operations and new investments.

NO.	RAISED BY/ ANSWERED BY		QUESTION ("Q") AND ANSWER ("A")
			In respect of the possibility of having rights issue, the Chairman clarified there is no such plans at the moment.
	Raised by: En. Rien Hashim, a Proxy	Q3	What is FGV's current debt-to-equity ratio and what is the ideal debt to equity ratio that FGV wants to achieve?
	Answered by: Dato' Mohd Hairul Abdul Hamid, Group Chief Financial Officer of FGV	A3	Dato' Mohd Hairul Abdul Hamid, Group Chief Financial Officer of FGV explained that FGV's current debt-to-equity ratio is 1.47. He added that ideally, FGV's debt-to-equity ratio should be below 1.
	Raised by: En. Rien Hashim, a Proxy	Q4	What is FGV's strategy to counter the impact of additional AP licenses that the Government is planning to introduce? Will the sugar business (MSM) incur possible impairments?
	Answered by: Datuk Wira Azhar Abdul Hamid, Chairman	A4	Pertaining to the sugar business, the Chairman assured that initiatives have been taken to secure a good future for the sugar business. These initiatives will be revealed upon the conclusion of the negotiations to restructure the sugar business.