

A scenic view of a city, likely Auckland, New Zealand, seen from a grassy hill. The foreground is filled with vibrant green grass. A large, leafy tree stands on the right side of the hill. In the background, the city skyline is visible, including the Sky Tower, surrounded by water and distant hills under a clear blue sky with a bright sunburst effect.

New Zealand

To see a world in a grain of sand, And a heaven in a wild flower,
Hold infinity in the palm of your hand, And eternity in an hour.
Photo by YanLeeC. All rights reserved

AFC Virtual Shareholders Meeting

30 September 2021



Hao (Howard) Long

CFO and Chairman of the Meeting



Board of Directors



Yang Xia
Chairman



Jingwei Ma
Non- Executive
Director



Charles Cao
Non- Executive
Director



John Li
Independent
Director




Jacky Wang
Independent
Director



Dear Shareholders and Guests,

Good Afternoon and welcome to you all.

The spread of COVID-19 has severely impacted many local economies around the globe. In New Zealand, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant  disruptions to businesses, resulting in an economic slowdown.



The fiscal year 2021 is a challenging year for AFC Group Holdings Limited and its subsidiaries ("AFC"), but AFC has been actively and continuously taking various measures to deal with various challenges.

AFC Group Holdings Limited

1. Independent directors of AFC will continue to take a 30% reduction in remuneration. Other directors will voluntarily receive no director fees.
2. AFC is prepared to lease its office which can cut down on more than \$120,000 expenses.
3. AFC attended the 3rd China International Import Expo (CIIE) to promote the group and products.



4. AFC employed more senior personnel who can bring sales and profit to the group.

5. AFC is helping and providing more opportunities for New Zealand small and medium enterprises to enter the Chinese market, AFC Group has actively participated in the China (Anhui) 5G International Food City and the "EFOODLINE" global e-commerce platform.

AFC Longview Limited ("AFCLV" and "Longview Estate")

1. AFCLV has updated its pricing strategy and launched the marketing campaign "White Diamond is back to the community". The pricing strategy and marketing campaign was allowing more people to gain access to the White Diamond Wine.



2. Longview Estate has also participated in different wine exhibitions, such as Winetopia and NZ WINE Roadshows, to promote wine and increase sales.

3. Longview Estate has taken actions to cut costs, such as better work schedules organisation and people management.

4. Longview Estate intends to reevaluate its land. It will be a change of accounting policies from historical value to fair value.

AFC Biotechnology Manufacture Co Ltd (“AFCBIO”)

1. AFCBIO has restructured successfully which cut down more than \$150,000 costs.

2. AFCBIO continuously reduced costs by preparing to sublease its premises.



3. AFCBIO will increase the use of online distribution channels in 2021. Examples include continuously using the shoppertainment to promote masks, Jingdong, Wei Pin Hui and Staff Live Stream on Tmall.
4. Signed MOU with new distributors in China to sell in duty-free shops in China.

In summary, the AFC Group will continue to work hard to enable future revenue growth and return value to our shareholders in the 2022 fiscal year. While the company is developing itself, it will also be a good messenger of investment and trade between New Zealand and China.



By fulfilling the corporate social responsibilities and obligations of a locally listed company, AFC is aiming to contribute to the happiness of the people of New Zealand and China.



A large, light brown world map is centered in the background of the slide. The map shows the outlines of the continents in a simple, flat style.

Thank you!



Proxy Count

	Resolution	FOR	% of Total Shares	AGAINST	% of Total Shares	DISCRETIONARY	% of Total Shares	ABSTAIN	% of Total Shares
1	RECEIVE ANNUAL REPORTS	1,956,617,391	53.40%	0	0.00%	5,383,625	0.15%	-	0.00%
2	REAPPOINT AUDITORS	1,956,617,391	53.40%	0	0.00%	5,383,625	0.15%	-	0.00%
3	FIX AUDITORS FEES	1,956,617,391	53.40%	0	0.00%	5,383,625	0.15%	-	0.00%
4	RE-ELECT BO XIAN (CHARLES) CAO	1,955,591,269	53.37%	1,022,000	0.03%	5,387,747	0.15%	-	0.00%
5	RE-ELECT QIANG (JOHN) LI	1,956,613,269	53.40%	0	0.00%	5,387,747	0.15%	-	0.00%
6	RE-ELECT ZILEI (JACKY) WANG	1,955,591,269	53.37%	0	0.00%	5,387,747	0.15%	-	0.00%
7	RE-ELECT JINWEI (KAREN) MA	1,955,591,269	53.37%	0	0.00%	5,387,747	0.15%	1,022,000	0.03%
	Total Shares	3,664,253,194							

Proxy votes to date: 1,957 million



Resolutions

Resolution 1: Annual Report

To receive and consider the Annual Report, including the audit report and financial statements, for the year ended 31 March 2021.

“That the Annual Report be received.”



Resolutions

Resolution 2: Appointment of Auditor

To record that the Company's Auditors William Buck is reappointed as auditors pursuant to section 200 of the Companies Act 1993 and to consider, and if thought fit, to pass the following ordinary resolution

“Shareholder approval is sought to reappoint the Company's Auditors William Buck as auditors.”



Resolutions

Resolution 3: Fixing the Fees and Expenses of the auditor

To record that shareholder authorise the directors to fix the fees and expenses of the auditor for the financial year ending 31 March 2022 pursuant to section 200 of the Companies Act 1993 and to consider, and if thought fit, to pass the following ordinary resolution

“That the directors of the Company be authorised to fix the remuneration of the auditors of the Company for the ensuing year”



Resolutions

Resolution 4: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 3.3.6:

“That Bo Xian (Charles) Cao, who retires by rotation and is eligible for re-election, be elected as a director of the Company.”



Resolutions

Resolution 5: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 3.3.6:

“That Qiang (John) Li, who retires by rotation and is eligible for re-election, be elected as a director of the Company.”



Resolutions

Resolution 5: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 3.3.6:

“That Zilei (Jacky) Wang, who retires by rotation and is eligible for re-election, be elected as a director of the Company.”



Resolutions

Resolution 5: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution:

“That Jingwei (Karen) Ma, having been appointed since the last annual meeting and who therefore retires and is eligible for election, be elected as a director of the Company.”



A large, light brown world map is centered in the background, showing the outlines of continents. The map is semi-transparent, allowing the text to be clearly visible over it.

Thank you for attending

AFC Group Holdings Limited

Virtual Annual Meeting

