



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

22 September 2023



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



Shuang Xia
Non- Executive
Director



Jacky Wang
Independent
Director



David Chen
Independent
Director



Proxy Count

	Resolution	FOR	% of Total Shares	AGAINST	% of Total Shares	DISCRETIONARY	% of Total Shares	ABSTAIN	% of Total Shares
1	RECEIVE ANNUAL REPORT	3,172,389,808	86.58%	-	0.00%	1,567,003	0.04%	-	0.00%
2	FIX THE REMUNERTION OF THE AUDITORS	3,172,389,808	86.58%	-	0.00%	1,567,003	0.04%	-	0.00%
3	APPOINT JIANFENG CHEN AS A DIRECTOR	3,172,327,202	86.57%	62,606	0.00%	1,567,003	0.04%	-	0.00%
	Total shares	3,664,253,194							

Proxy votes to date: 3,174 million



Dear Shareholders and Guests,

Good Afternoon and welcome to you all.

The Directors are pleased to present an improved result for the 12 months ended 31 March 2023 after severe slowdown impacted by the spread of COVID-19.

AFC Group Holdings Limited ("AFC" or "the company") achieved revenue growth during the FY2023 period, which was 159% higher than the prior financial year ended 31 March 2022. This is due to the fact that the company has been actively increasing its sales channels in both domestic and overseas markets. The re-opening of borders has contributed to an increase in customers and revenue generated.



AFC reports a net loss attributable to shareholders of \$145,171 for this period. This compares with a net loss attributable to shareholders of \$410,219 for the previous period. The majority of expenses identified as employee salaries, sales incentive, and depreciation expenses. No dividends have been declared or paid for the 12 months ended 31 March 2023.

The result was in line with the board's expectations. The company has been actively and continuously taking various measures to deal with the challenging environments.

AFC Group Holdings Limited

1. Directors will voluntarily receive no director fees to support the business development.
2. AFC has cut down its costs through office space integration.



3. AFC attended the 5th China International Import Expo (CIIE) to promote the group and products.
4. 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 continues to explore its sales channels and marketing campaign. The company changes its pricing strategy for the White Diamond wine to target high-end customers and increase sales.
2. Longview Estate actively participated in different wine exhibitions, such as Winetopia and NZ WINE Roadshows, to promote wine and increase sales.



3. AFCLV is committed to developing export markets through launching of marketing campaigns, such as free wine knowledge courses, White Diamond wine tastings for the business elite, bundling of White Diamond wines with high-end travel, and establishing White Diamond partnerships.
4. Longview Estate has taken actions to cut costs, such as better work schedules organisation and people management.

AFC Biotechnology Manufacture Co Ltd (“AFCBIO”)

1. AFCBIO outsources its inventory storage to a third party. This has cut down the rental fee of warehouse and other ancillary costs, such as electricity and monitoring fee.
2. AFCBIO will cooperate with distributors to launch marketing campaigns in domestic market to increase sales in 2024 fiscal year.



3. AFCBIO will focus on the production and sales of its key products. The re-opening of borders will continue to bring in more customers to AFCBIO, thus generate more sales.

In summary, by taking various measures to increase sales and save costs, the AFC Group will continue to work hard to enable future revenue growth and return value to our shareholders in the 2024 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.



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 2023.

“That the Annual Report be received.”



Resolutions

Resolution 2: Fixing the Fees and Expenses of the auditor

To record that shareholders, authorize the directors to fix the fees and expenses of the auditor for the financial year ending 31 March 2024 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 3: Appointment of Director

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

“That Jianfeng (David) Chen be appointed as an independent director of the Company.”



A faint, light brown world map is centered in the background of the slide, showing the outlines of continents and major landmasses.

Thank you for attending

AFC Group Holdings Limited

Virtual Annual Meeting

