

A scenic view of a city, likely Auckland, New Zealand, seen from a grassy hill. The sun is bright in the upper left, creating a lens flare. A large, leafy tree stands on the right side of the hill. The city skyline is visible in the distance, including the Sky Tower. The sky is clear blue.

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

## 06 September 2024





**Tianqi (Tony) Xia**

**Operation Manager and Chairman of the Meeting**



# Board of Directors



Yang Xia  
Chairman



Jingwei Ma  
Independent  
Director



Charles Cao  
Independent  
Director



Shuang Xia  
Non- Executive  
Director



Jacky Wang  
Independent  
Director



David Chen  
Non-Executive  
Director



# Proxy Count

	Resolution	FOR	% of Total Shares	AGAINST	% of Total Shares	DISCRETIONARY	% of Total Shares	ABSTAIN	% of Total Shares
1	RECEIVE ANNUAL REPORT	3,171,412,140	86.55%	-	0.00%	17,527,781	0.48%	-	0.00%
2	FIX THE REMUNERTION OF THE AUDITORS	3,171,412,140	86.55%	-	0.00%	17,527,781	0.48%	-	0.00%
3	APPOINT SHUANG XIA AS A NON-EXECUTIVE DIRECTOR	3,171,412,140	86.55%	-	0.00%	17,527,781	0.48%	-	0.00%
4	APPOINT ZILEI WANG AS AN INDEPENDENT DIRECTOR	3,171,412,140	86.55%	-	0.00%	17,527,781	0.48%	-	0.00%
5	APPOINT JINGWEI MA AS AN INDEPENDENT DIRECTOR	3,171,412,140	86.55%	-	0.00%	17,527,781	0.48%	-	0.00%
	Total shares	3,664,253,194							

Proxy votes to date: 3,189 million



Dear Shareholders and Guests,

Good Afternoon and welcome to you all.

The Board of Directors is delighted to report notable improvements for the financial year ending 31 March 2024. AFC Group Holdings Limited ("AFC" or "the Company") has continued to make progress during this period despite the challenges of the economic environment and difficulties encountered in the operation.

In the financial year 2024, AFC Group Holdings Limited reported revenues totalling \$1,324,402, marking a 23% increase, building on the substantial 159% growth experienced in FY2023.





This growth was driven by our aggressive exploration of domestic and international markets, as well as partnerships with distributors. Additionally, the resurgence of global travel has significantly increased our customer base and revenue.

The Company achieved a turnaround in FY2024, realising a net profit of \$53,911. The net loss attributable to shareholders was \$7,485 compared to a net loss of \$145,171 in the prior year, reflecting the significant improvement in the Company's performance. No dividends have been declared or paid for the 12 months ended 31 March 2024.

These results met the Board's expectations and reflect our ongoing efforts to navigate and adapt to dynamic market conditions.



## AFC Group Holdings Limited

AFC is actively exploring new business opportunities. The Company is venturing into the mobile building market in New Zealand, targeting applications in scenic camps, hotels, lodges, domestic dwellings, commercial offices, and mobile trading.

If successfully progressed, this business will significantly enhance our revenue stream starting in the 2025 financial year. As a pivotal link for trade and investment between New Zealand and China, the AFC has actively engaged in international arenas. We participated in the 6th China International Import Expo and the "EFOODLINE" global e-commerce platform, promoting our products and facilitating New Zealand SMEs' entry into the Chinese market. We remain dedicated to our corporate social responsibilities and improving communities' welfare in both countries.



## AFC Longview Limited (“AFCLV” and “Longview Estate”)

We have revised White Diamond wine marketing strategies to appeal to high-end consumers. A series of marketing campaigns in China have yielded favourable results and, together with cooperation with the distributor in the New Zealand market, the Company has seen sales growth in both domestic and overseas markets.

## AFC Biotechnology Manufacture Co Ltd (“AFCBIO”)

The Company has strengthened its collaboration with distributors to boost sales. Focusing on our two leading facial mask products, DDMASK rose water brightening facial mask and DDMASK manuka honey moisturising smoothing facial mask, the Company achieved sales growth in FY2024.





Despite the challenges ahead, AFC is well-positioned for continued growth and enhanced shareholder value in the 2025 financial year. Our strategic priorities include expanding our market footprint, identifying new opportunities for business growth, and improving operational efficiencies. The Board remains optimistic that these focused efforts will drive our long-term growth objectives and deliver significant value to our shareholders.



# 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 2024.**

*“That the Annual Report be received.”*



# Resolutions

## Resolution 2: Fixing the Fees and Expenses of the auditor

To record that shareholders the automatic reappointment of the Auditor, William Buck, and authorise the directors to fix the fees and expenses of the auditor for the financial year ending 31 March 2025 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 fees and expenses of William Buck Audit (NZ) Limited as the Company's auditor."*





## Resolutions

### Resolution 3: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 2.7.1:

*“That Shuang (Simon) Xia, who retires by rotation and is eligible for re-election, be elected as a non-executive director of the Company.”*



## Resolutions

### Resolution 4: Re-election of Director

To consider and, if thought fit, to pass the following ordinary resolution pursuant to NZX Listing Rule 2.7.1:

*“That Zilei (Jacky) Wang, who retires by rotation and is eligible for re-election, be elected as an independent 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 2.7.1:

*“That Jingwei (Karen) Ma, who retires by rotation and is eligible for re-election, be elected as an independent director of the Company.”*





A faint, light-brown world map is centered in the background of the slide.

**Thank you for attending**  
**AFC Group Holdings Limited**  
**Virtual Annual Meeting**

