



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.
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AFC Virtual Shareholders Meeting

16 September 2022



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



Proxy Count


	Resolution	FOR	% of Total Shares	AGAINST	% of Total Shares	DISCRETIONARY	% of Total Shares	ABSTAIN	% of Total Shares
1	RECEIVE ANNUAL REPORT	3,179,178,062	86.76%	-	0.00%	379,267	0.01%	40,000	0.00%
2	REAPPOINT AUDITORS	3,179,218,062	86.76%	-	0.00%	379,267	0.01%	0	0.00%
3	FIX THE REMUNERTION OF THE AUDITORS	3,179,218,062	86.76%	-	0.00%	379,267	0.01%	0	0.00%
4	RE-ELECT YANG XIA	3,179,178,062	86.76%	40,000	0.00%	379,267	0.01%	0	0.00%
5	RE-ELECT BO XIAN (CHARLES) CAO	3,179,178,062	86.76%	40,000	0.00%	379,267	0.01%	0	0.00%
6	RE-ELECT JINWEI (KAREN) MA	3,179,178,062	86.76%	40,000	0.00%	379,267	0.01%	0	0.00%
7	APPOINT SHUANG (SIMON) XIA	3,179,178,062	86.76%	40,000	0.00%	379,267	0.01%	0	0.00%
	Total shares	3,664,253,194							

Proxy votes to date: 3,179 million



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 2022 has been a challenging year for AFC Group Holdings Limited and its subsidiaries ("AFC"), But with the relaxation of control measures, it is believed that the situation will improve. Meanwhile, 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 cutting its costs through office space integration.
3. AFC attended the 4th 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 continues to maintain its pricing strategy and marketing campaign. The pricing strategy and marketing campaign is allowing more people to gain access to the White Diamond Wine.



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 and increase of online sales channels in China.
4. Longview Estate has taken actions to cut costs, such as better work schedules organisation and people management.
5. Longview Estate intends to reevaluate its land. It will be a change of accounting policies from historical value to fair value.

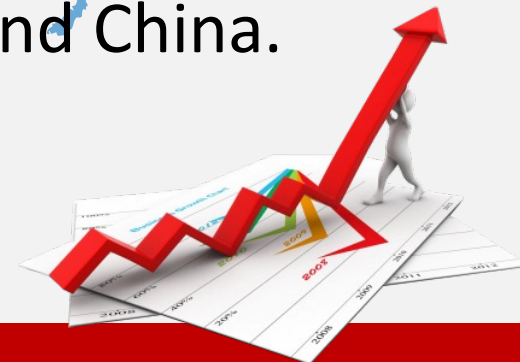
AFC Biotechnology Manufacture Co Ltd (“AFCBIO”)

1. AFCBIO outsources its inventory storage to a third party. This will cut down the rental fee of warehouse and other ancillary costs, such as electricity and monitoring fee.



2. AFCBIO will increase the use of online distribution channels in 2023 fiscal year, which include continuously using the shoppertainment to promote masks, Jingdong, Wei Pin Hui and Staff Live Stream on Tmall.
3. The re-opening of borders will bring 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 2023 fiscal year. While the company is developing itself, it will also be a good messenger of investment and trade between 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 2022.

“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 shareholders, authorize the directors to fix the fees and expenses of the auditor for the financial year ending 31 March 2023 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 Yang Xia, who retires by rotation and is eligible for re-election, be elected as a non-executive 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 Bo Xian (Charles) Cao, who retires by rotation and is eligible for re-election, be elected as a director of the Company.”



Resolutions

Resolution 6: 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 Jingwei (Karen) Ma, who retires by rotation and is eligible for re-election, be elected as an executive director of the Company.”



Resolutions

Resolution 7: Appointment of Director

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

“That Shuang (Simon) Xia be appointed as a non-executive director of the Company.”



A faint, light brown world map is centered in the background of the slide, providing a global context for the event.

Thank you for attending

AFC Group Holdings Limited

Virtual Annual Meeting

