

BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD
(4372-M)

Annual General Meeting

Infinity Room, Level 16, Guoco Tower, Damansara City, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur

On 08-May-2024 at 09:30AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	156,878,950	98.2027	1,246	90.5523	2,871,173	1.7973	130	9.4477	159,750,123	100.0000	1,376	100.0000
Ordinary Resolution 2	156,083,772	97.7034	1,252	91.0545	3,668,851	2.2966	123	8.9455	159,752,623	100.0000	1,375	100.0000
Ordinary Resolution 3	159,208,160	99.6528	1,206	88.0292	554,743	0.3472	164	11.9708	159,762,903	100.0000	1,370	100.0000
Ordinary Resolution 4	159,056,473	99.5590	1,191	87.1251	704,620	0.4410	176	12.8749	159,761,093	100.0000	1,367	100.0000
Ordinary Resolution 5	159,191,960	99.6515	1,262	91.7818	556,763	0.3485	113	8.2182	159,748,723	100.0000	1,375	100.0000
Ordinary Resolution 6	16,631,640	98.1043	1,256	91.9473	321,383	1.8957	110	8.0527	16,953,023	100.0000	1,366	100.0000



[Signature]
8/5/24 @ 11:25 a.m



MEDIA RELEASE

FOR IMMEDIATE DISSEMINATION

BAT MALAYSIA OPTIMISTIC OF A STABLE FY2024 AS IT CONTINUES TO BUILD A BETTER TOMORROW™

Bukit Damansara, 8 May 2024 – British American Tobacco (Malaysia) Berhad (BAT Malaysia, the Group or the Company) concluded its 63rd Annual General Meeting (AGM) today and shared its strategy for its 2024 financial year (FY2024).

For FY2024, BAT Malaysia will continue its ambition to build A Better Tomorrow™, focusing on growing its New Category business and driving sustainable value growth within the combustibles category.

Nedal Salem, Managing Director of BAT Malaysia, said, “We firmly believe that tobacco harm reduction strategies are crucial to reducing the health impact of our business. We will focus on growing the market share of Vuse, the number one global vaping brand¹, which represents the Group’s efforts to offer reduced-risk alternatives² to adult smokers.”

“At the same time, we will continue maintaining the growth trajectory of our brands within our premium, aspirational premium and value-for-money segments. This is in tandem with the Group’s strategic aim to deliver combustible value growth, to support our portfolio of reduced-risk products.”

During the AGM, the Group also shared its views on the upcoming the Control of Smoking Products for Public Health Act 2024.

“BAT Malaysia believes the Control of Smoking Products for Public Health Act 2024 is a step in the right direction towards regulating the industry. Nevertheless, the Group reiterates that any regulations introduced must be sensible and evidence-based for all stakeholders to ensure that it can be enforced effectively and deliver its intended objectives, without fuelling the growth of the tobacco or vapour black market.”

The tobacco black market incidence in Malaysia remained persistently high at 55.6% for 2023. With the measures announced by the Government during the tabling of the Budget 2024, BAT Malaysia believes that the Government will further strengthen efforts to combat the tobacco black market coupled with recent proactive enforcement initiatives to help recover tax revenue leakages of approximately RM5 billion annually.

¹ Based on Vuse estimated value share from RRP in total measured retail for vapour in key vapour markets: USA, Canada, France, UK, Germany as of May 2023.

² Based on the weight of evidence and assuming a complete switch from cigarette smoking. These products are not risk free and are addictive.



“The Group believes that it is essential for all stakeholders, including BAT Malaysia, to collaborate closely and develop a comprehensive strategy to address the tobacco black market,” concluded **Nedal**.

Full-year 2023 financial highlights:

- Revenue was recorded at RM2.3 billion for FY2023 compared with RM2.6 billion for the previous financial year due to continued downtrading and underlined the importance of the Group’s introduction of a dynamic Value-For-Money (VFM) product in Luckies.
- Profit from operations stood at RM281 million compared with RM407 million a year ago.
- The Group’s financial performance was buffered by the encouraging performance of the Group’s vapour category launches during the second half of 2023. This underlined the importance of the Group’s reinvestment into the New Category segment.
- For FY2023, the Group saw a decline in overall market share of 0.5% as the Premium brands’ share of market declined by 0.9%. However, the Group’s Value-For-Money (VFM) brands share of market improved by 0.5% owing mainly to the timely launch of Luckies.
- The Group experienced a 12.9% volume decline for the year.
- In line with the Group’s performance, the Board of Directors has declared a fourth interim dividend of 15 sen per ordinary share, amounting to RM42.8 million, payable on 21 February 2024 to shareholders.

For more information, visit the BAT Malaysia Annual Report [microsite](#) or download a copy of the [Annual Report](#)

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About British American Tobacco (Malaysia) Berhad

British American Tobacco (Malaysia) Berhad is the leading tobacco company in Malaysia and a subsidiary of the BAT Group, which is driving its corporate purpose of building A Better Tomorrow™ by reducing the health impact of our business through a multcategory portfolio. BAT Malaysia’s portfolio includes world-famous brands like DUNHILL, PETER STUYVESANT, ROTHMANS, KYO, LUCKIES, glo™ and VUSE. BAT Malaysia employs almost 350 employees who are involved in a wide spectrum of disciplines, from generating insights, developing brands and making these available on a national level. In addition, we also set leading edge talent development practices as well as ensure a strong foundation of corporate governance and shareholder relations.

For more information, please contact British American Tobacco (Malaysia) Berhad:
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