

DutaLand Berhad

Company Registration No. 196701000326 (7296-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Fifty-Fifth Annual General Meeting** (“AGM”) of DutaLand Berhad (“the Company”) will be conducted on **Wednesday, 30 November 2022 at 3.00 p.m.**, or at any adjournment thereof, as a **fully virtual meeting** through an online meeting platform at <https://tiih.online> (registered with MYNIC Berhad in the domain name <https://tiih.com.my> under the registration number D1A282781) to transact the following businesses:

AGENDA

As Ordinary Business:

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 1*

2. To approve the following payments to Non-Executive Directors:
 - (i) Directors’ fees of RM312,000 for the financial year ended 30 June 2022; and **Ordinary Resolution 1**

 - (ii) Directors’ meeting allowance of up to RM110,000 for the period from the Fifty-Fifth AGM until the next AGM of the Company. **Ordinary Resolution 2**

3. To re-elect the following Directors who retire by rotation pursuant to Clause 101(1) of the Constitution of the Company and, being eligible, offer themselves for re-election:
 - (i) Dato’ Sri Yap Wee Keat; and **Ordinary Resolution 3**

 - (ii) Dato’ Hazli bin Ibrahim. **Ordinary Resolution 4**

4. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

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As Special Business:

To consider and, if thought fit, to pass the following Resolutions with or without modifications:

5. CONTINUING IN OFFICE AS INDEPENDENT DIRECTORS

- (i) "THAT approval be and is hereby given for Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah to continue to act as Independent Director." **Ordinary Resolution 6**
- (ii) "THAT approval be and is hereby given for Dato' Hazli bin Ibrahim to continue to act as Independent Director." **Ordinary Resolution 7**

6. AUTHORITY TO ISSUE AND ALLOT SHARES

Ordinary Resolution 8

"THAT, subject to the Companies Act 2016 ("Act") and approval of the relevant regulatory bodies, if required, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company from time to time pursuant to Sections 75 and 76 of the Act and upon such terms and conditions for such purposes as the Directors of the Company may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are hereby authorised and empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND FURTHER THAT in connection with the above and Section 85 of the Act to be read together with Clause 28 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, if any, and that such new shares, when issued, shall rank *pari passu* with the existing issued shares in the Company."

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7. **PROPOSED RENEWAL OF EXISTING AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS**

Ordinary Resolution 9

"THAT approval be and is hereby given to the Company and/or its subsidiaries ("the Group") to enter into all arrangements and/or transactions involving the interests of the Directors, major shareholders and/or persons connected with the Directors and/or major shareholders of the Group ("Related Parties"), comprising recurrent related party transactions of a revenue or trading nature as set out under section 2.4(a) in Part A of the Circular/Statement to Shareholders dated 1 November 2022 of the Company ("Proposed RRPT Mandate"), provided that such recurrent related party transactions are carried out in the ordinary course of business; necessary for the day-to-day operations of the Group; on normal commercial terms which are consistent with the Group's normal business practices and policies; on terms not more favourable to the Related Parties than those generally available to the public; and not to the detriment of the minority shareholders of the Company or in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

AND THAT such authority conferred by the shareholders of the Company, upon passing this resolution pertaining to the Proposed RRPT Mandate, will continue to be in force until:

- (i) the conclusion of the next AGM of the Company unless, by a resolution passed at the next AGM of the Company, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company, after that date, is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) the authority is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised and empowered to take all such steps and do all such acts and things as they may consider expedient or necessary in the best interests of the Company including execution of all such documents, as may be required, to implement, complete and give effect to the Proposed RRPT Mandate."

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8. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK**

Ordinary Resolution 10

"THAT the Directors be and are hereby authorised to purchase the ordinary shares of the Company ("Shares") through the stock exchange of Bursa Malaysia Securities Berhad ("Bursa Securities") at any time upon such terms and conditions as the Directors may, in their absolute discretion, deem fit provided that:

- (i) the aggregate number of Shares to be purchased and/or held by the Company shall not exceed 10% of the total number of issued Shares of the Company; and
- (ii) the funds allocated for the purchase of Shares shall not exceed the retained profits of the Company,

("Proposed Share Buy-back Mandate").

AND THAT the Directors be and are hereby authorised to deal with the Shares so purchased, in their absolute discretion, which may be distributed as dividends, resold, transferred, cancelled and/or in any other manner as prescribed by the Companies Act 2016 ("Act"), the Main Market Listing Requirements of Bursa Securities and the relevant rules, regulations and/or requirements.

AND THAT such authority conferred by the shareholders of the Company, upon passing this resolution pertaining to the Proposed Share Buy-back Mandate, shall commence immediately and continue to be in force until:

- (i) the conclusion of the next AGM of the Company unless, by an ordinary resolution passed at the next AGM of the Company, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company, after that date, is required to be held pursuant to Section 340(2) of the Act but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised and empowered to take all such steps and do all such acts and things as they may consider expedient or necessary in the best interests of the Company including execution of all such documents, as may be required, to implement, complete and give effect to the Proposed Share Buy-back Mandate."

- 9. To transact any other business of an AGM for which due notice shall have been given.

BY ORDER OF THE BOARD

Kwan Wai Sin [MAICSA 7035227 (SSM PC No. 201908000481)]

Lim Yoke Si [MAICSA 0825971 (SSM PC No. 202008000548)]

Company Secretaries

Kuala Lumpur
1 November 2022

Notes:

1. The Fifty-Fifth Annual General Meeting of the Company (“AGM”) will be conducted pursuant to the Securities Commission Malaysia’s Guidance Notes and Section 327(2) of the Companies Act 2016.
2. Members of the Company whose names appear in the Record of Depositors as at **17 November 2022** shall be entitled to participate and vote remotely at the AGM through <https://tjih.online>. In this context, the term ‘participate’ aforesaid shall include the right to posing questions to the Board via real time submission of typed texts at the portal specified above.
3. Members and all proxies/corporate representatives/attorneys duly appointed/authorised shall adhere to the procedures as stated in the **AGM Administrative Details** (available in the Company’s website at www.dutaland.com.my) in order to sign-up/register, participate and vote remotely at the AGM.
4. Each member is entitled to appoint not more than 2 proxies to participate and vote remotely on his/her/its behalf. A proxy may but need not be a member of the Company. Any member who appoints more than 1 proxy without specifying in the Proxy Form the proportion of the shareholdings to be represented by each proxy, such appointment shall be invalid.
5. A member who is an authorised nominee, may appoint not more than 2 proxies in respect of each securities account held. For any member who is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in a securities account (“Omnibus Account”), there is no limit to the number of proxies such member may appoint in respect of each Omnibus Account held.
6. Appointment of proxy(ies) shall be made as follows **no later than 3.00 p.m. on 28 November 2022** (Monday):
 - (i) **electronically** through <https://tjih.online> (refer to the **AGM Administrative Details** for further details); or
 - (ii) by way of a duly signed **hard copy Proxy Form** which must be **deposited at the Share Registrar’s office** below:
 - Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or
 - The Customer Service Centre (Tricor Investor & Issuing House Services Sdn Bhd), Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The Proxy Form shall be completed with all the appropriate information required and signed with a date inserted thereon. Appointment of proxy by any corporate member, its Proxy Form must be signed under its common seal or under the hand of its attorney duly authorised in writing or in accordance with the applicable laws for the time being in force.
7. Any authority to appoint a proxy by way of power of attorney and any corporate members who appoint representatives to participate and vote remotely, shall be made **no later than 3.00 p.m. on 28 November 2022** (Monday), as more particularly described in the **AGM Administrative Details**.
8. You are advised to read and understand the contents of the Personal Data Protection Statement which is annexed with the Notice of AGM before providing any relevant personal data to the Company or its agent(s), as the case may be.
9. All resolutions as set out herein will be put to vote by way of poll pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

EXPLANATORY NOTES FOR AGENDA ITEMS**1. Audited Financial Statements 2022**

Agenda 1 is for presentation of the Audited Financial Statements 2022 and the Reports of the Directors and Auditors thereon to shareholders in accordance with Section 340(1)(a) of the Companies Act 2016 (“Act”) and for discussion during the Annual General Meeting (“AGM”). No voting is required.

2. Ordinary Resolutions 1 and 2 - Payment of Fees and Meeting Allowance to Directors

Shareholders’ approval is sought for the payment of the Director’s fee of RM72,000.00 to the Non-Executive Chairman and RM60,000.00 to each Non-Executive Director for the financial year 2022. Approval is also sought to pay meeting allowance to Non-Executive Directors taking into consideration potential new Director(s) and Board/Board Committees/general meetings which would possibly be convened, during the period from this AGM to the next AGM. The said payment of fees and meeting allowance, as recommended by the Remuneration Committee and endorsed by the Board, is commensurate with a Non-Executive Director’s character, experience, integrity, competence and time in discharging the responsibilities as Board/Board Committees members.

3. Ordinary Resolutions 3 and 4 - Re-election of Directors

The constitution of the Company provides that, at every AGM, 1/3 of the Directors for the time being shall retire from office and every Director shall retire from office once at least in each 3 years but shall be eligible for re-election. In this respect, Dato’ Sri Yap Wee Keat and Dato’ Hazli bin Ibrahim are due to retire by rotation at this AGM.

The Board had conducted an assessment of all Board/Board Committees members for the financial year 2022, on which the Board endorsed the recommendation of the Nomination Committee (except the interested Director had abstained) for the re-election of Dato’ Sri Yap Wee Keat and Dato’ Hazli bin Ibrahim as they complement the Board composition and enhance the Board effectiveness as well as the quality of Board dynamic.

4. Ordinary Resolution 5 - Re-appointment of Auditors

The appointment of Messrs Ernst & Young PLT (“EY”) as Auditors of the Company shall end at the conclusion of this AGM. The Audit Committee had conducted an annual assessment of the Auditors for the financial year 2022 and the Board endorsed the recommendation of the Audit Committee to re-appoint EY as Auditors of the Company until the conclusion of the next AGM.

5. Ordinary Resolutions 6 and 7 - Retention of Independent Directors

The Board had, through the Nomination Committee, conducted an annual assessment on the performance and independence of Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah and Dato’ Hazli bin Ibrahim. On basis of the said assessment, the Board concurs with the Nomination Committee that:

- The above Independent Directors of the Company fulfil the criteria of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- Each Independent Director aforesaid demonstrates independence in his character and judgement as a Board member and the designated roles in Board Committees whilst contributes positively to the Board/ Board Committees’ deliberations as well as demonstrates objective judgement, with diverse perspectives and insights, during the decision making process.

The Board recommends Ordinary Resolutions 6 and 7 be put forward for a single-tier voting which will be decided by a simple majority in accordance with Section 291 of the Act, notwithstanding the Malaysian Code on Corporate Governance’s best practice recommends a shareholders’ approval through a two-tier voting process when retaining an Independent Director who serves beyond 9 years. The proposed resolutions, if passed, will enable Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah and Dato’ Hazli bin Ibrahim to continue holding office as Independent Directors, without any re-designation, until the conclusion of the next AGM.

6. Ordinary Resolution 8 - Authority to Issue and Allot Shares

The proposed resolution, if passed, will renew the mandate obtained at the last AGM and authorise the Directors to issue and allot up to 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being, for purposes of, including but not limited to, fundraising activities, placement of shares, funding future investments or projects, working capital and/or acquisitions and so forth. The general mandate will provide flexibility and expediency for issuance of new shares and waive shareholders’ pre-emptive rights over new shares in connection with Section 85 of the Act to be read together with Clause 28 of the Constitution of the Company. As at the date of this Notice of AGM when the existing mandate in force, the Company did not issue any new shares and hence no proceeds were raised.

7. Ordinary Resolution 9 - Recurrent Related Party Transactions Mandate

The proposed resolution, if passed, will renew the shareholders’ mandate obtained at the last AGM and procure new mandate to enable DutaLand Berhad Group to enter into the recurrent related party transactions of a revenue or trading nature as detailed in Part A of the Circular/Statement to Shareholders dated 1 November 2022.

8. Ordinary Resolution 10 - Renewal of Share Buy-back Mandate

The proposed resolution, if passed, will renew the shareholders’ mandate obtained at the last AGM and authorise the Directors to purchase not exceeding 10% of the total number of issued shares of the Company for the time being and hold the shares so purchased in the manner as the Directors may deem appropriate in accordance with the Act as detailed in Part B of the Circular/Statement to Shareholders dated 1 November 2022.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Election of Directors

No individual is seeking election as Director of the Company at the Fifty-Fifth Annual General Meeting of the Company (“AGM”). Directors standing for re-election and seeking shareholders’ approval to continue to act as Independent Directors at the AGM are as set out in the Notice of AGM and the explanatory notes herein. The profile of all Directors is incorporated in the Annual Report 2022 while details of the Directors’ interests in the securities of the Company are set out in the Analysis of Shareholdings therein.

2. General Mandate for Issuance of Shares

Shareholders’ approval is sought at this AGM for the proposed renewal of the general mandate obtained at the last AGM for issuance of shares pursuant to Sections 75 and 76 of the Companies Act 2016 and Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The said general mandate, if renewed, will provide flexibility and expediency for issuance of new shares for purposes of, including but not limited to, fundraising activities, placement of shares, funding future investments or projects, working capital and/or acquisitions and so forth. As at the date of this Notice of AGM, the Company did not issue any new shares and hence no proceeds were raised during which the existing mandate in force.

PERSONAL DATA PROTECTION STATEMENT

Any member of the Company, by providing his/her/its personal data to the Company (or its agents) to attend/speak/participate/vote (including remotely via electronic means) at the Annual General Meeting of the Company (“AGM”) or by submitting an instrument (hard copy or electronically) to appoint a proxy(ies) and/or representative(s) to attend/speak/participate/vote on such member behalf at the AGM and/or any adjournment thereof, shall indicate that such member (i) consents to the collection, use and disclosure of his/her/its personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of such member and his/her/its proxies and/or representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance/participation lists, minutes and other documents (including in electronic form or using electronic communications) relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where such member discloses the personal data of member, proxy(ies) and/or representative(s) to the Company (or its agents), such member has obtained the prior consent of proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of his/her/its proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that such member shall indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of breach of the aforesaid warranty by such member.

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