

DutaLand Berhad

(Co. No. 7296-V)

EXTRACT OF MINUTES OF THE 52ND ANNUAL GENERAL MEETING OF DUTALAND BERHAD HELD ON THURSDAY, 31 OCTOBER 2019 AT 10.00 A.M. AT MAHKOTA BALLROOM II, BR LEVEL, HOTEL ISTANA KUALA LUMPUR, 73 JALAN RAJA CHULAN, 50200 KUALA LUMPUR

- PRESENT** : **Y.A.M. TENGKU DATUK SERI AHMAD SHAH IBNI ALMARHUM**
SULTAN SALAHUDDIN ABDUL AZIZ SHAH
Chairman
- YBHG TAN SRI DATO' YAP YONG SEONG**
Group Managing Director
- MR YAP WEE CHUN**
Executive Director
- YBHG DATO' SRI YAP WEE KEAT**
Non-Independent Director
- MR CHEONG WONG SANG**
Senior Independent Director
- YBHG DATO' HAZLI BIN IBRAHIM**
Independent Director
- YBHG DATO' ABDUL MAJIT BIN AHMAD KHAN**
Independent Director
- MR CHEONG WONG SANG**
Senior Independent Director
- BY INVITATION** : **MR WONG CHIANG YING**
General Manager, Group Finance
- MR LIM ENG HOE**
Partner, Ernst & Young
- MR JAY ANDREW QUIZON**
Senior Manager, Ernst & Young
- IN ATTENDANCE** : **MS KWAN WAI SIN**
Company Secretary

ATTENDANCE (PER THE ATTENDANCE LIST):

<u>Attendees present</u>		<u>Representing</u>
Directors not holdings shares	: 6	-
Company Secretaries	: 2	-
Chairman as a proxy holder	: 2	(1,132,900 shares or 0.13%)
Directors as shareholder	: 1	(28,200 shares or 0.00%)
Directors as proxy holder	: 3	(45,400 shares or 0.00%)
Shareholders present	: 390	(3,706,536 shares or 0.43%)
Proxy holders also shareholders	: 76	(134,899,756 shares or 15.94%)
Proxy holders present	: 460	(404,101,370 shares or 47.75%)
Corporate representative	: 0	-
Total	: 1,041	(544,039,721 shares or 64.26%)

The Chairman of the meeting welcomed all attendees to the Company's 52nd Annual General Meeting ("AGM" or "Meeting") and the Directors and the Secretary of the Company were introduced.

The Chairman briefed the Meeting on the voting procedures as follows:

- all the resolutions to be moved at this Meeting will be put to vote on a poll in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements");
- the Company has appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as the poll administrator whilst Coopers Professional Scrutineers Sdn Bhd ("Coopers") as the independent scrutineer to verify the poll results;
- an electronic poll voting will be conducted on all the proposed Resolutions concurrently at a specified section inside the AGM venue;
- each shareholder present, either in person or by proxy, shall have one vote for each share held; and
- the poll results will be announced to the Meeting in due course.

1. **QUORUM**

The Chairman declared the 52nd AGM duly convened with the requisite quorum.

2. **NOTICE OF AGM**

With the consent of the shareholders, the Notice was taken as read.

3. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019 (“FY2019”) AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AFS 2019”)**

The Chairman informed that the first agenda item was aimed to provide an opportunity for shareholders to raise questions on the AFS 2019 of the Company, before the formal proceedings of the AGM.

The Chairman briefed the Meeting that given it is not a requirement under the Companies Act 2016 (“Act”) for the AFS 2019 to be approved by the shareholders, this agenda item will not be put forward for voting at the Meeting.

The Meeting deliberated at length on this agenda item. Shareholders from the floor were invited to raise questions and the key matters discussed are set out below:

- (i) Distribution to Shareholders.
- (ii) Investments in interest-bearing deposits and/or short-term money market investment funds.
- (iii) Duta Grand Hotel mixed development project.
- (iv) Kenny Heights project.
- (v) New business ventures.
- (vi) Investment in properties and dividend from investments.

With no further questions, it was **RECORDED THAT** the AFS 2019 of the Company was duly received by the shareholders at this AGM.