

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Fifty-Third Annual General Meeting** (“AGM”) of DutaLand Berhad (“the Company”) will be conducted as a **fully virtual meeting** through live streaming from the broadcast venue at Board Room, Level 23, Menara Olympia, No. 8, Jalan Raja Chulan, 50200 Kuala Lumpur (“Broadcast Venue”) on **Thursday, 5 November 2020 at 11.00 a.m.**, 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 2020 together with the Reports of the Directors and Auditors thereon.
2. To approve and declare a first and final single-tier dividend of 1 sen per ordinary share for the financial year ended 30 June 2020.
3. To approve the following payments to Non-Executive Directors:
 - (i) Directors’ fees of RM240,000 for the financial year ended 30 June 2020; and
 - (ii) Directors’ meeting allowance of up to RM80,000 for the period from the Fifty-Third AGM until the next AGM of the Company.
4. 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) Tan Sri Dato’ Yap Yong Seong;
 - (ii) Dato’ Abdul Majit bin Ahmad Khan; and
 - (iii) Mr Cheong Wong Sang.
5. 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.

As Special Business:

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

6. CONTINUING IN OFFICE AS INDEPENDENT DIRECTORS

- (i) “THAT approval be and is hereby given for Y.A.M. Tengku Datuk Seri Ahmad Shah Ilni Almarhum Sultan Salahuddin Abdul Aziz Shah, who has served as an Independent Director of the Company for a cumulative term of more than 9 years, to continue to act as Independent Director.”
- (ii) “THAT approval be and is hereby given for Dato’ Hazli bin Ibrahim, who has served as an Independent Director of the Company for a cumulative term of more than 12 years, to continue to act as Independent Director.”
- (iii) “THAT, subject to passing of Ordinary Resolution 6, approval be and is hereby given for Mr Cheong Wong Sang, who has served as an Independent Director of the Company for a cumulative term of more than 12 years, to continue to act as Independent Director.”

7. AUTHORITY TO ISSUE AND ALLOT SHARES

“THAT, subject to the Companies Act 2016 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 Companies Act 2016 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 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 FURTHER THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

8. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

“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 and recurrent related party transactions pertaining to provision of financial assistance as respectively set out under sections 2.4(a) and 2.4(b) in Part A of the Circular/Statement to Shareholders dated 7 October 2020 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.

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.”

9. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR SHARE BUY-BACK

“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.”

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

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that, subject to the approval of the shareholders at the Fifty-Third Annual General Meeting of the Company, the first and final single-tier dividend of 1 sen per ordinary share for the financial year ended 30 June 2020 will be paid on 26 November 2020 to depositors whose names appear in the Record of Depositors on 12 November 2020.

FURTHER NOTICE IS HEREBY GIVEN that a depositor shall qualify for entitlement to the first and final single-tier dividend in respect of:

- (i) shares transferred into the depositor’s securities account before 4.30 p.m. on 12 November 2020 in respect of ordinary transfers; and
- (ii) shares bought on Bursa Malaysia Securities Berhad (“Bursa Securities”) on a cum entitlement basis according to the Rules of Bursa Securities.

BY ORDER OF THE BOARD

Kwan Wai Sin [MA/CSA 7035227 (SSM PC No. 201908000481)]

Lim Yoke Si [MA/CSA 0825971 (SSM PC No. 202008000548)]

Company Secretaries

Kuala Lumpur

7 October 2020

Notes:

1. The Fifty-Third Annual General Meeting of the Company (“AGM”) will be conducted on a **fully virtual** basis through live streaming via the remote participation and voting (RPV) facilities provided by the Share Registrar of the Company at <https://tiah.online>.
2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the chairperson of the meeting to be present at the main venue of the AGM. **No members or proxies/corporate representatives/attorneys appointed/authorised shall be physically present at the AGM (in the Broadcast Venue).**
3. Members of the Company whose names appear in the Record of Depositors as at 28 October 2020 shall be entitled to participate and vote remotely at the AGM through <https://tiah.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.
4. Members and all proxies/corporate representatives/attorneys duly appointed/authorised who wish to participate and vote remotely at the AGM shall firstly register at <https://tiah.online>, no later than the cut-off date/time as per the AGM Administrative Details in accordance with the relevant procedures therein.
5. 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.
6. A member who is an authorised nominee, may appoint not more than 2 proxies in respect of each securities account held. A 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.
7. Appointment of proxy(ies) may be made as follows **no later than 11.00 a.m. on Tuesday, 3 November 2020**, as more particularly described in the **AGM Administrative Details**:
 - (i) **Appointment of proxy electronically**
Individual members may appoint a proxy electronically through <https://tiah.online>; or
 - (ii) **Hard copy Proxy Form**
All members may also appoint a proxy by way of a duly executed 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 therein. Appointment of proxy by any corporate member, its Proxy Form must be executed 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.
8. Any authority to appoint a proxy which is made by way of power of attorney and for any corporate members who appoint representatives to participate and vote remotely, shall adhere to the documents submission requirement no later than the cut-off date/time as per the AGM Administrative Details in accordance with the relevant procedures therein.
9. The **AGM Administrative Details** aforesaid is available at the Company’s website at www.dutaland.com.my.
10. 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 for the appointment of proxy(ies).
11. 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 2020

Agenda 1 is for presentation of the Audited Financial Statements 2020 and the Reports of the Directors and Auditors thereon to shareholders in accordance with Section 340(1) of the Companies Act 2016 (“Act”) and for discussion during the Annual General Meeting (“AGM”). No voting is required.

2. First and final single-tier dividend (Ordinary Resolution 1)

Pursuant to Section 131(1) of the Act, the Company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. Pursuant to Section 132(3) of the Act, the Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made. On the basis of the above, the Directors recommend to the shareholders the proposed first and final single-tier dividend as they are satisfied that the Company will be solvent after making the dividend payment.

3. Payment of fees and meeting allowance to Directors (Ordinary Resolutions 2 and 3)

Shareholders’ approval is sought for the proposed fees of RM48,000.00 for each Non-Executive Director for the financial year 2020. Approval is also sought for the meeting allowance payable to Non-Executive Directors based on the estimated number of Board/Board Committees/general meetings being held during the period between this AGM and the next AGM. The said payments to Non-Executive Directors, as recommended by the Remuneration Committee and duly endorsed by the Board, reflect the quality and effectiveness as well as the time, effort and commitment in fulfilling their responsibilities to the Board/Board Committees.

4. Re-election of Directors (Ordinary Resolutions 4, 5 and 6)

The Board conducted an annual assessment of all the members of the Board/Board Committees for the financial year 2020 with which the Board endorsed on the Nomination Committee’s recommendation (where the relevant Directors had abstained) for the re-election of Tan Sri Dato’ Yap Yong Seong, Dato’ Abdul Majit bin Ahmad Khan and Mr Cheong Wong Sang due to their vast experiences and contributions to the Company.

5. Re-appointment of Auditors (Ordinary Resolution 7)

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 2020 and the Board endorsed on the recommendation of the Audit Committee for the re-appointment of EY as Auditors of the Company until the conclusion of the next AGM.

6. Retention of Independent Directors (Ordinary Resolutions 8, 9 and 10)

The proposed resolutions, if passed, will enable Y.A.M. Tengku Datuk Seri Ahmad Shah Ilni Almarhum Sultan Salahuddin Abdul Aziz Shah (who has served as Independent Director for more than 9 years), Dato’ Hazli bin Ibrahim (more than 12 years) and Mr Cheong Wong Sang (more than 12 years) to continue in office without any re-designation.

The Nomination Committee had conducted an annual assessment on the performance and independence of all Directors and the Board concurred with the Nomination Committee that:

- All Independent Directors of the Company fulfilled the criteria of Independent Director pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad.
- Each Independent Director had demonstrated independence in his character and judgement as a Board member and the designated roles in Board Committees, whilst also contributed positively to the Board/Board Committees’ deliberations as well as demonstrated objective judgement, with diverse perspectives and insights, during the decision making process.

Notwithstanding the best practice of the Malaysian Code on Corporate Governance recommends that the Board should seek annual shareholders’ approval through a two-tier voting process for retaining an Independent Director after the 12th year, the Board (the Directors concerned had abstained from relevant deliberation and decision making) decided that Ordinary Resolutions 9 and 10 shall put forward for voting as ordinary resolutions in accordance with Section 291 of the Act (single-tier voting) given the Board’s justification above and more particularly delineated in the Corporate Governance Report and the Corporate Governance Overview Statement as included in the Annual Report 2020.

7. Authority to issue shares (Ordinary Resolution 11)

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 of the Company, 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, if renewed, will provide flexibility and expediency for issuance of new shares. 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 is in force pursuant to the Act.

8. Renewal of mandate for recurrent related party transactions (Ordinary Resolution 12)

The proposed resolution, if passed, will renew the shareholders’ mandate obtained at the last AGM and allow DutaLand Berhad Group to enter into the recurrent related party transactions of a revenue or trading nature and provision of financial assistance as detailed in Part A of the Circular/Statement to Shareholders dated 7 October 2020.

9. Renewal of mandate for share buy-back (Ordinary Resolution 13)

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 from time to time 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 7 October 2020.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.2(7) 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-Third 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 2020 of the Company. The details of the Directors’ interests in the securities of the Company are set out in the Analysis of Shareholdings of this Annual Report 2020.

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 the issuance of shares pursuant to Sections 75 and 76 of the Companies Act 2016 and in accordance with 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 is in force.

PERSONAL DATA PROTECTION STATEMENT

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

Please refer to

Explanatory Note 1

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

Ordinary Resolution 9

Ordinary Resolution 10

Ordinary Resolution 11

Ordinary Resolution 12

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