

DutaLand Berhad

Company Registration No. 196701000326 (7296-V)

MINUTES OF THE 56th ANNUAL GENERAL MEETING OF DUTALAND BERHAD HELD 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) ON THURSDAY, 30 NOVEMBER 2023 AT 3.00 P.M.

REMOTE PARTICIPATION

PARTICIPATED :	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 YBHG DATUK YAP WEE CHUN Executive Director YBHG DATO' SRI YAP WEE KEAT Non-Independent Non-Executive Director
	YBHG DATO' HAZLI BIN IBRAHIM Non-Independent Non-Executive Director YBHG DATO' ABDUL MAJIT BIN AHMAD KHAN Independent Non-Executive Director YBHG DATUK OOI WOON CHEE Independent Non-Executive Director MS CHAN MAY MAY Independent Non-Executive Director MR WONG CHIANG YING Non-Independent Non-Executive Director
BY INVITATION :	MS YEAP SHEAU SHUANG General Manager, Group Finance MR NG WAI SAN Audit Partner, Messrs Ernst & Young PLT MR GEOW CHIN MENG Audit Manager, Messrs Ernst & Young PLT
IN ATTENDANCE :	MS LIM YOKE SI Company Secretary

REMOTE PARTICIPATION (CONTINUED)

		<u>Representing</u>
Directors	: 6	-
Directors as shareholder	: 3	(153,800 shares or 0.02%)
Directors as proxy holder	: 0	-
Company Secretary	: 1	-
Shareholders	: 230	(762,623 shares or 0.09%)
Chairman as a proxy holder	: 5	(527,940,787 shares or 64.03%)
Proxy holders also shareholders	: 9	(1,126 shares or 0.00%)
Proxy holders	: 13	(63,906 shares or 0.01%)
Corporate representative	: 0	-
Total	: 258	(528,965,334 shares or 64.16%)

1. CHAIRMAN OF THE MEETING

Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah, the Chairman of the Board, presided as Chairman of the Meeting (“Chairman”).

The Chairman welcomed and thanked shareholders and proxies for their participation at the fully virtual Annual General Meeting (“AGM” or “Meeting”) of the Company conducted pursuant to the guidelines of the Securities Commission, Section 327 of the Companies Act 2016 (“Act”) and the Constitution of the Company.

The Chairman introduced the Board members, the General Manager of Group Finance, the Company Secretary and the external Auditors from Messrs Ernst & Young PLT who participated at this Meeting.

2. QUORUM

The required quorum as provided under Clause 80 of the Constitution of the Company was confirmed.

The Chairman then declared the Meeting duly convened with the requisite quorum and called the Meeting to order.

3. NOTICE OF AGM

The notice convening the AGM dated 31 October 2023 (“Notice”) had been issued to all shareholders of the Company within the prescribed period and, with no objection thereto, the Chairman declared that the Notice be taken as read.

Shareholders and proxies who participated at the AGM remotely were invited to submit their questions, if any, via the prescribed online AGM platform, on which would be attended to by the Board or the management after tabling all the proposed resolutions.

4. VOTING PROCEDURES

The Chairman briefed the shareholders and proxies as follows:

- all the resolutions would be put to vote on a poll at this Meeting, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”);
- the Company appointed Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) as the virtual AGM’s poll administrator and Scrutineer Solutions Sdn Bhd as the independent scrutineer to verify and validate the poll results;
- the online/remote electronic poll voting session was available from 3.00 p.m. until the notification for closure of the voting session;
- each shareholder or proxy who participated at this Meeting shall have one vote for each share held; and
- online/remote voting results would be announced at this Meeting in due course.

Tricor flashed a briefing video to guide the shareholders on the online/remote voting procedures.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 (“FY2023”) AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AFS 2023”)

The Chairman proceeded with the first agenda item which was to put on record that the AFS 2023 had been duly received by the shareholders pursuant to the Act. The Chairman informed that this Agenda item would not be put forward for voting as there was no requirement under the Act.

It was recorded that the AFS 2023 of the Company was duly circulated and received by the shareholders at this AGM.

**6. PROPOSED DIRECTORS' FEES
(Ordinary Resolution 1)**

The Chairman moved on to the proposed Ordinary Resolution 1 which was on the proposed payment of Non-Executive Directors' fees totalling RM317,000 for FY2023.

It was recorded that the interested Director had abstained from voting on this resolution.

**7. PROPOSED MEETING ALLOWANCE
(Ordinary Resolution 2)**

The Chairman informed that the proposed Ordinary Resolution 2 was to approve the meeting allowances of up to RM110,000, for the Non-Executive Directors, for the period from this AGM to the next AGM of the Company.

It was recorded that the interested Director had abstained from voting on this resolution.

**8. PROPOSED RE-ELECTION OF TAN SRI DATO' YAP YONG SEONG
(Ordinary Resolution 3)**

The Chairman informed the Meeting that Tan Sri Dato' Yap Yong Seong was retiring by rotation pursuant to Clause 101(1) of the Constitution of the Company and, being eligible, had offered himself for re-election.

**9. PROPOSED RE-ELECTION OF DATO' ABDUL MAJIT BIN AHMAD KHAN
(Ordinary Resolution 4)**

The Chairman also informed the Meeting that Dato' Abdul Majit bin Ahmad Khan was retiring by rotation pursuant to Clause 101(1) of the Constitution of the Company and, being eligible, had offered himself for re-election.

**10. PROPOSED RE-ELECTION OF MS CHAN MAY MAY
(Ordinary Resolution 5)**

The Chairman notified the Meeting that Ms Chan May May was retiring by rotation pursuant to Clause 98 of the Constitution of the Company and, being eligible, had offered herself for re-election.

**11. PROPOSED RE-ELECTION OF MR WONG CHIANG YING
(Ordinary Resolution 6)**

The Chairman also notified the Meeting that Mr Wong Chiang Ying was retiring by rotation pursuant to Clause 98 of the Constitution of the Company and, being eligible, had offered himself for re-election.

**12. PROPOSED RE-APPOINTMENT OF AUDITORS
(Ordinary Resolution 7)**

The proposed Ordinary Resolution 7 was to consider the re-appointment of Messrs Ernst & Young PLT as the Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

**13. AUTHORITY TO ISSUE AND ALLOT SHARES
(Ordinary Resolution 8)**

The proposed Ordinary Resolution 8 was to empower Directors of the Company to issue and allot shares in the Company from time to time pursuant to Sections 75 and 76 of the Act as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued, pursuant to this resolution, would not exceed 10% of the total number of the issued shares of the Company for the time being to which a shareholder's waiver from pre-emptive rights over any new shares was also sought.

The Chairman explained that this proposed resolution, if passed, would continue to be in force until the conclusion of the next AGM of the Company.

**14. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS
(Ordinary Resolution 9)**

The Chairman informed the Meeting that the proposed Ordinary Resolution 9, if passed, would renew the authority obtained at the last AGM for the Group to enter into recurrent transactions involving interests of the related parties, details of which had been clearly set out in Part A of the Circular/Statement to Shareholders dated 31 October 2023 ("Circular/Statement").

The Chairman added that the said mandate, if granted, would expire at the conclusion of the next AGM of the Company.

It was recorded that the interested Directors, major shareholders and persons connected with them would abstain from voting on this proposed Ordinary Resolution 9 in respect of their direct or indirect shareholdings in the Company.

**15. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK
(Ordinary Resolution 10)**

The proposed Ordinary Resolution 10, if passed, would renew the authority obtained at the last AGM for the Company to implement share buy-back exercise to purchase up to 10% of the total number of issued shares of the Company, for which would be implemented on the basis of market conditions prevailing and the overall financial position of the Company or the Group. The details of this resolution had been clearly set out in Part B of the aforesaid Circular/Statement.

The Chairman informed the Meeting that the said renewal of this mandate, if granted, would expire at the conclusion of the next AGM of the Company.

16. QUESTIONS & ANSWERS SESSION

The Chairman informed the Meeting that the Company had received questions from a shareholder before the AGM. The Company's replies to the questions were shared with the Meeting as flashed on the screen and read by the Chairman.

As there were questions posed during the Meeting, the Chairman notified that the Board would proceed to answer the relevant questions received via the Query Box. He said that questions related to door gifts/e-vouchers would not be addressed as these had been stated in the AGM Administrative Details.

The questions and answers in respect of the above are attached in the Annexure 1 & 2.

17. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company did not receive any notice on any other business to be transacted at this Meeting

18. ONLINE/REMOTE POLL VOTING

As the voting session had been available at the commencement of the Meeting and to facilitate the voting of shareholders and proxies who have yet to cast their votes, the Chairman announced a duration of 10 minutes for the conduct of the online remote voting. Thereafter, the meeting would be adjourned for approximately 20 minutes for counting of votes by the Poll Administrator and validation by the Independent

Scrutineer. In brief, the Meeting would resume in approximately 30 minutes from 3.25 p.m..

The Chairman said that he was appointed to act as proxy for a number of shareholders and that he would vote in accordance with the instructions given.

19. POLL RESULTS

The Chairman welcomed all participants back to the Meeting which resumed at 3.52 p.m. for announcement of the poll results.

Based on the poll results duly verified and validated by the Independent Scrutineer and as shown on the screen, the Chairman declared that all the following resolutions as set out in the Notice and tabled at this AGM were duly carried. The said poll results duly validated by the Independent Scrutineer are attached in the Annexure 3.

IT WAS RESOLVED:

Ordinary Resolution 1

THAT the payment of Directors' fees of RM317,000 to the Non-Executive Directors for the FY2023, be and is hereby approved.

Ordinary Resolution 2

THAT the payment of Directors' meeting allowances to Non-Executive Directors of up to RM110,000 from this 56th AGM to the next AGM of the Company, be and is hereby approved.

Ordinary Resolution 3

THAT Tan Sri Dato' Yap Yong Seong, who retired in accordance with Clause 101(1) of the Constitution of the Company and being eligible, be re-elected as Director of the Company.

Ordinary Resolution 4

THAT Dato' Abdul Majit bin Ahmad Khan, who retired in accordance with Clause 101(1) of the Constitution of the Company and being eligible, be re-elected as Director of the Company.

Ordinary Resolution 5

THAT Ms Chan May May, who retired in accordance with Clause 98 of the Constitution of the Company and being eligible, be re-elected as Director of the Company.

Ordinary Resolution 6

THAT Mr Wong Chiang Ying, who retired in accordance with Clause 98 of the Constitution of the Company and being eligible, be re-elected as Director of the Company.

Ordinary Resolution 7

THAT Messrs Ernst & Young PLT be and is hereby re-appointed as auditors of the Company until the conclusion of the next AGM at a remuneration to be determined by the Directors.

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 Annual General Meeting 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.

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 in Part A of the Circular/Statement to Shareholders dated 31 October 2023 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 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 Annual General Meeting (“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 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.

Ordinary Resolution 10

THAT the Directors of the Company be and are hereby authorised to purchase the ordinary shares of the Company (“Shares”) through 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 Annual General Meeting (“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.

20. CLOSE OF MEETING

There being no other business, the Chairman thanked all the participants at the AGM and declared the Meeting closed. The AGM ended at 4.00 p.m. with a vote of thanks to the Chair.

Signed as correct record,

Chairman

Annexure 1

QUESTIONS SUBMITTED BEFORE THE 56TH AGM

1 (a)	Question	The new taxation 2024, any impact to Company?
	Answer	The adoption of new taxation 2024/budget 2024 will not have any material financial impact to the Group.
(b)	Question	What would company do or effecting to tenant?
	Answer	The Company currently has some tenants for retail shop lots in Oakland, Seremban. The terms of tenancy remain unchanged for now.
(c)	Question	What could company do to increase profit revenue?
	Answer	The Company is now focusing on monetizing its inventory of properties, and will be launching a freehold commercial shop-office project situated at Oakland Commercial Center, Seremban to increase the revenue and profit for the upcoming year.
(d)	Question	When company able distribute dividend and more then 1sens?
	Answer	The Board would like to conserve its cash position at this moment, hence no dividend is declared.
(e)	Question	Happening in Nations refuse consume or pay services to relating Israel War Competitor, does affecting tenant?
	Answer	The Company does not have any material impact on our existing tenants on this matter. Do note that the principal activity of the Group is not in renting of premises.
(f)	Question	The Fear Or economic slow down, does company facing discontinue new agreements of renting?
	Answer	At this moment, the Company has yet to experience any material impact on this matter.

RELEVANT QUESTIONS POSED DURING THE 56TH AGM

1.	Question	Business outlook and strategy for next 6 to 9 months?
	Answer	As per addressed in Pre-Submitted Question 1©, the Company is focusing on monetizing its inventory of properties and will be launching a freehold commercial shop-office project situated at Oakland Commercial Center, Seremban to increase the revenue and profit for the upcoming year.
2.	Question	The property fully recover? Does Company depended tourist business? Any new project to implement with existing REIT which empty not fully occupied?
	Answer	No, the principal activities of the Group are described in Annual Report page 112 Note 16. At this moment, the Group do not have any new project to implement with REIT.
3.	Question	Are we on M&A for more plantation land?
	Answer	Not at this moment.
4.	Question	Will 2024 be better or worse than 2023 due to new challenges?
	Answer	We hope the current major geopolitical and macroeconomic issues will be addressed in 2024. If some of these issues are resolved, we can expect better times ahead.

Poll results for the 56th Annual General Meeting of DutaLand Berhad:

DUTALAND BERHAD
(7296-V)
Fifty-Sixth Annual General Meeting
Fully virtual meeting to be conducted entirely through an online meeting platform (<https://tith.online>)

On 30-November-2023 at 03:00PM

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	%
Resolution 1	528,482,534	99.9323	199	78.6561	358,264	0.0677	54	21.3439	528,840,798	100.0000	253	100.0000
Resolution 2	528,482,234	99.9322	196	77.4704	358,564	0.0678	57	22.5296	528,840,798	100.0000	253	100.0000
Resolution 3	528,659,221	99.9468	213	83.8583	281,577	0.0532	41	16.1417	528,940,798	100.0000	254	100.0000
Resolution 4	528,458,731	99.9089	212	83.4646	482,067	0.0911	42	16.5354	528,940,798	100.0000	254	100.0000
Resolution 5	528,660,331	99.9470	213	83.8583	280,467	0.0530	41	16.1417	528,940,798	100.0000	254	100.0000
Resolution 6	528,456,636	99.9085	211	83.0709	484,162	0.0915	43	16.9291	528,940,798	100.0000	254	100.0000
Resolution 7	528,663,536	99.9476	219	86.2205	277,262	0.0524	35	13.7795	528,940,798	100.0000	254	100.0000
Resolution 8	528,602,394	99.9360	215	84.6457	338,404	0.0640	39	15.3543	528,940,798	100.0000	254	100.0000
Resolution 9	35,945,231	99.2207	208	84.2105	282,309	0.7793	39	15.7895	36,227,540	100.0000	247	100.0000
Resolution 10	528,662,629	99.9474	270	86.6142	278,169	0.0526	34	13.3858	528,940,798	100.0000	254	100.0000



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