

DutaLand Berhad

(Company No. 7296-V)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Sixth Annual General Meeting of DutaLand Berhad ("the Company") will be held at the Grand Prince Ballroom, Level 3, Prince Hotel & Residence Kuala Lumpur, Jalan Conlay, 50450 Kuala Lumpur on Thursday, 31 October 2013 at 11.30 a.m. to transact the following businesses: -

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 June 2013 together with the Reports of the Directors and Auditors thereon. **Resolution 1**
- To approve the payment of Directors' fees for the financial year ended 30 June 2013. **Resolution 2**
- To re-elect the following Directors of the Company who are retiring by rotation pursuant to Article 85 of the Company's Articles of Association: -
(i) Yap Wee Chun **Resolution 3**
(ii) Cheong Wong Sang **Resolution 4**
- To consider and if thought fit, to pass the following Ordinary Resolutions in accordance with Section 129 of the Companies Act, 1965:
(i) "THAT Tan Sri Dato' Yap Yong Seong, retiring in accordance with Section 129 of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company." **Resolution 5**
(ii) "THAT Tan Sri Dato' Haji Lamin bin Haji Mohd Yunus, retiring in accordance with Section 129 of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company." **Resolution 6**
- To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **Resolution 7**

As Special Business

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

- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF COMPANIES ACT, 1965** **Resolution 8**
"THAT pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of the relevant authorities, the Directors of the Company be and are hereby empowered to issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the issued capital of the Company for the time being AND THAT the Directors of the Company be and are also 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 Annual General Meeting of the Company."
- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED RENEWAL OF GENERAL MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS IN RELATION TO PROVISION OF FINANCIAL ASSISTANCE** **Resolution 9**
"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the shareholders' mandate for the Company and its subsidiaries ("DutaLand Group") to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of the DutaLand Group with specified related parties as set out in Section 2.3.1 of Part B of the Circular to Shareholders dated 8 October 2013 and also for the renewal of the general mandate for the Company to enter into the recurrent related party transactions in relation to the provision of financial assistance as set out in Section 2.3.2 of Part B of the Circular to Shareholders dated 8 October 2013 which are necessary for the day-to-day operations of the DutaLand Group in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of the DutaLand Group and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and such approval shall continue to be in force until:
(i) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless the authority is renewed by a resolution passed at a general meeting of the Company; or
(ii) the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("Act") [but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act]; or
(iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier,
AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."
- To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

PANG SIOK TIENG (MAICSA 7020782)

LIM YOKE SI (MAICSA 0825971)

Chartered Secretaries

Kuala Lumpur

8 October 2013

Notes:

- A proxy need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time appointed for holding the meeting or adjourned meeting thereof.
- A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the General Meeting provided that,
(a) where a member is an Authorised Nominee, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said securities account; or
(b) where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
Where a member appoints two (2) proxies (as the case may be), to attend a General Meeting, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- If the appointor is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its attorney.
- For purposes of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Article 51(B) of the Articles of Association of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), a Record of Depositors as at 23 October 2013 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend this meeting.
- Explanatory Notes:

Resolution 2

The proposed payment of Directors' fees of RM144,000 for Independent Directors of the Company who have served during the financial year is reflective of their responsibilities. The proposed payment, if approved by the shareholders of the Company shall be for the financial year ended 30 June 2013 and for each year thereafter, shall be determined by the Company in a general meeting.

Resolutions 4 & 6

Notwithstanding that both YBhg Tan Sri Dato' Haji Lamin bin Haji Mohd Yunus and Mr Cheong Wong Sang being the Independent Directors of the Company, have exceeded the tenure of nine (9) years of service on the Board (as recommended by the Malaysian Code on Corporate Governance), the Board upon the recommendation of the Nomination Committee, supports their retention as Independent Directors of the Company premised on the following: -

- they have no interest or ties in the Company that could adversely affect independent and objective judgement and place the interest of the Company above all other interests;
- they have met the criteria for independence as set out in Chapter 1 of the MMLR of Bursa Securities;
- they continue to remain objective and are able to exercise independent judgement in expressing their views and in participating in deliberations and decision making of the Board and Board Committees in the best interest of the Company; and
- they exercise due care as Independent Directors of the Company and carries out their professions and fiduciary duties in the interest of the Company and shareholders.

Resolution 8

The Ordinary Resolution 8 proposed under item 6 is for the purpose of seeking a renewal of the general mandate to empower the Directors of the Company pursuant to Section 132D of the Companies Act, 1965, from the date of this meeting, to issue and allot ordinary shares from the unissued share capital of the Company for such purposes as the Directors of the Company consider would be in the interest of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

This authority will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to placement of shares, funding future investment(s) and/or working capital.

As at the date of this Notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Section 132D of the Companies Act, 1965 as granted at the Forty-Fifth Annual General Meeting of the Company held on 24 October 2012.

Resolution 9

The Ordinary Resolution 9 proposed under item 7 of the Agenda, if passed, will allow the Company and/or any of its subsidiaries ("DutaLand Group") and related companies to enter into recurrent related party transactions of a revenue or trading nature and to provide financial assistance which are necessary for the day-to-day operations of the DutaLand Group with the related parties. This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting, or the expiration of the period within which the next Annual General Meeting is required by law to be held, or revoked or varied by a resolution passed by the shareholders of the Company in general meeting, whichever is earlier. Shareholders are directed to refer to Part B of the Circular to Shareholders dated 8 October 2013 for further information.