

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-Seventh Annual General Meeting of DutaLand Berhad ("the Company") will be held at Mahkota II, BR Level, Hotel Istana Kuala Lumpur, 73, Jalan Raja Chulan, 50200 Kuala Lumpur on Tuesday, 28 October 2014 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 2014 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 2014. **Resolution 2**
- To re-elect the following Directors of the Company who are retiring by rotation in accordance with Article 85 of the Articles of Association of the Company and who, being eligible, offer themselves for re-election: -
(i) Dato' Yap Wee Keat **Resolution 3**
(ii) Hazli bin Ibrahim **Resolution 4**
- To consider and if thought fit, to pass the following Ordinary Resolution in accordance with Section 129 of the Companies Act, 1965:
"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."
Tan Sri Dato' Haji Lamin bin Haji Mohd Yunus who retires pursuant to Section 129 of the Companies Act, 1965, has expressed his intention not to seek for re-appointment. Hence, Tan Sri Dato' Haji Lamin will retain office until the close of the Forty-Seventh Annual General Meeting of the Company. **Resolution 5**
- To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **Resolution 6**

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 7**
"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 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 8**
"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 3 October 2014 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 3 October 2014 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."

- CONTINUING IN OFFICE AS INDEPENDENT DIRECTOR** **Resolution 9**
"THAT 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 nine (9) years, to continue to act as an Independent Director of the Company."
- 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

3 October 2014

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,
(i) 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
(ii) 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 of Bursa Malaysia Securities Berhad, a Record of Depositors as at 17 October 2014 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 2014 and for each year thereafter, shall be determined by the Company in a general meeting.

Resolution 4

The Board (save for Encik Hazli bin Ibrahim) had assessed the independence of Encik Hazli bin Ibrahim as an Independent Director of the Company and, supports the Nomination Committee's recommendation that Encik Hazli bin Ibrahim (who being eligible and has offered himself for re-election) be re-elected as a Director of the Company pursuant to Article 85 of the Articles of Association of the Company.

Resolution 7

The Ordinary Resolution 7 proposed under item 6 of the Agenda 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-Sixth Annual General Meeting of the Company held on 31 October 2013.

Resolution 8

The Ordinary Resolution 8 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 a 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 3 October 2014 for further information.

Resolution 9

The Board (save for Mr Cheong Wong Sang) has vide the Nomination Committee conducted an annual evaluation and an assessment on the independence of Mr Cheong Wong Sang who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, and with his consent, had recommended for Mr Cheong to continue to act as an Independent Director of the Company premised on the following justifications: -

- he fulfilled the definition of Independent Director under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and had expressed his willingness to continue in office as an Independent Director of the Company;
- he has 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;
- he actively participated in Board deliberation, judged in an objective, independent and unfettered manner, discharges his duties with reasonable care, skill and diligent; bring independent thought and experience and provided objectivity in decision making;
- he devoted sufficient time and attention to his responsibility as an Independent Director of the Company; and
- he exercised due care in all undertakings of the Company and had carried out his fiduciary duties in the interest of the Company and minority shareholders during his tenure as an Independent Director of the Company.