

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-Eighth Annual General Meeting of DutaLand Berhad ("the Company") will be held at Crystal Ballroom, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 17 November 2015 at 10.00 a.m. to transact the following businesses: -

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 June 2015 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 2015. **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: -
 - Tengku Datuk Seri Ahmad Shah Ibnu Almarhum Sultan Salahuddin Abdul Aziz Shah **Resolution 3**
 - Cheong Wong Sang **Resolution 4**
- To re-elect Dato' Abdul Majit bin Ahmad Khan, a Director appointed during the year, who is retiring in accordance with Article 91 of the Articles of Association of the Company and who, being eligible, offer himself for re-election. **Resolution 5**
- 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." **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 THE COMPANIES ACT, 1965** **Resolution 8**
"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue and allot shares in the Company, from time to time, and upon such terms and conditions and 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 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 26 October 2015 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 26 October 2015 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:
 - 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
 - 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
 - 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 10**
"THAT subject to the passing of Ordinary Resolution 4 above, 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

26 October 2015

NOTES:

- A proxy need not be a member of the Company and the provisions 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:
 - where a member is an Authorised Nominee [as defined under the Securities Industry (Central Depositories) Act, 1991], 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
 - 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. An Exempt Authorised Nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act, 1991 which is exempted from compliance with the provisions of subsection 25A(1) of the said Act.Where a member appoints two (2) proxies (as the case may be), to attend a General Meeting, the appointments shall be invalid unless the member specifies the proportions of the member's 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 6 November 2015 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting or appoint a proxy or proxies to attend and/or vote on his/her behalf.
- Explanatory Notes: -

Resolution 2

The proposed payment of Directors' fees of RM135,000 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 2015 and for each year thereafter, shall be determined by the Company in a general meeting.

Resolution 3

The Board of Directors of the Company ("Board") (save for YAM Tengku Datuk Seri Ahmad Shah Ibnu Almarhum Sultan Salahuddin Abdul Aziz Shah) had vide the Nomination Committee conducted an annual evaluation and an assessment on the independence of YAM Tengku Datuk Seri Ahmad Shah Ibnu Almarhum Sultan Salahuddin Abdul Aziz Shah as an Independent Chairman of the Company and, supports the Nomination Committee's recommendation that YAM Tengku Datuk Seri Ahmad Shah Ibnu Almarhum Sultan Salahuddin Abdul Aziz Shah (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.

Resolutions 4 & 10

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, whilst believing that he can continue to bring independent and objective judgement to Board/Committees deliberations, had recommended for: -

- Mr Cheong Wong Sang (who being eligible and has offered himself for re-election) to be re-elected as a Director of the Company pursuant to Article 85 of the Articles of Association of the Company;
- 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 does not hold executive position in the Company/Group nor is he an officer of the Company/Group, nor is he an adviser or consultant, etc before his Board appointment and he is not a major shareholder, not a family member of any Executive Director, officer or major shareholder of the Company/Group as set out in the Board Charter;
 - he has no interest or ties in the Company that could adversely/materially interfere with the exercise of independent judgement;
 - 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.

Resolution 7

The Ordinary Resolution 7 proposed under item 6 of the Agenda relates to the re-appointment of Messrs Ernst & Young as Auditors of the Company. Pursuant to Recommendation 5.2 of Principle 5 (Uphold Integrity in Financial Reporting) of the Malaysian Code On Corporate Governance 2012, the Audit Committee, with the assistance of the Group Finance of the Company, has assessed the suitability and independence of Messrs Ernst & Young as Auditors of the Company. The Audit Committee and the Board have recommended the re-appointment of Messrs Ernst & Young, who shall retire as Auditors of the Company at the Forty-Eighth Annual General Meeting of the Company and who have expressed their willingness to continue in office, to hold office as Auditors of the Company for the ensuing financial year until the conclusion of the next Annual General Meeting at a fee to be determined by the Board.

Resolution 8

The Ordinary Resolution 8 proposed under item 7 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), project(s), working capital and/or acquisition(s).

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-Seventh Annual General Meeting of the Company held on 28 October 2014.

Resolution 9

The Ordinary Resolution 9 proposed under item 8 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 26 October 2015 for further information.