

DutaLand Berhad

(Company No. 7296-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of DutaLand Berhad will be held at Pullman Two, Level 3, Pullman Kuala Lumpur City Centre Hotel & Residences, Jalan Conlay, 50450 Kuala Lumpur, on Thursday, 19 April 2018 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following special resolution, with or without modification:

SPECIAL RESOLUTION

PROPOSED DISPOSAL BY PERTAMA LAND & DEVELOPMENT SDN BHD ("PLD"), A WHOLLY-OWNED SUBSIDIARY OF DUTA PLANTATIONS SDN BHD WHICH IN-TURN IS WHOLLY-OWNED BY DUTALAND BERHAD ("DUTALAND"), OF THE PLANTATION ASSETS IN THE DISTRICT OF BELURAN (LABUK-SUGUT) AND TONGOD, SABAH, MEASURING APPROXIMATELY 11,579.31 HECTARES TO BOUSTEAD RIMBA NILAI SDN BHD ("BRN"), A WHOLLY-OWNED SUBSIDIARY OF BOUSTEAD PLANTATIONS BERHAD, FOR A TOTAL CASH CONSIDERATION OF RM750,000,000 ("PROPOSED DISPOSAL")

THAT subject to and conditional upon the approvals of all relevant authorities being obtained, if required, approval be and is hereby given for PLD, to dispose of the 42 parcels of plantation lands beneficially owned by PLD in the locality of Labuk Road, Sg. Ruku-Ruku and Sg. Lokan, all within the district of Beluran (Labuk-Sugut) and Tongod, Sabah, measuring an aggregate land area of approximately 11,579.31 hectares ("**Lands**") together with all buildings constructed thereon and all equipment, machinery, motor vehicles and other moveable fixed assets located on the Lands and as more particularly listed in the Sale and Purchase Agreement dated 30 October 2017 ("**SPA**") (collectively "**Plantation Assets**") to BRN for a total cash consideration of RM750,000,000 upon the terms and conditions contained in the SPA.

AND THAT the Directors of DutaLand and PLD, be and are hereby authorised to take all such steps, to do all such acts, deeds and things, to execute, sign and deliver, for and on behalf of DutaLand and/or PLD, all relevant documents and to enter into any deeds, agreements, arrangements, undertakings, transfers and/or indemnities as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Disposal, this Special Resolution and the terms and conditions of the SPA with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Directors deem fit, appropriate and in the best interest of DutaLand and PLD.

BY ORDER OF THE BOARD

Kwan Wai Sin (MAICSA 7035227)

Lim Yoke Si (MAICSA 0825971)

Company Secretaries

Kuala Lumpur
28 March 2018

Notes:

1. Only members of the Company whose names appear in the Record of Depositors as at 11 April 2018 shall be entitled to attend and to vote at the Extraordinary General Meeting ("EGM") or to appoint proxy(ies) to attend and to vote on behalf of the member(s).
2. To be valid, the original signed and/or sealed Proxy Form must be deposited at the registered office of the Company at Level 23, Menara Olympia, No. 8, Jalan Raja Chulan, 50200 Kuala Lumpur not less than 48 hours before the time for holding the EGM or any adjournment thereof.
3. A member of the Company is entitled to appoint not more than 2 proxies to attend and to vote on such member's behalf.
4. Where a member appoints more than 1 proxy to attend and to vote at the EGM, the appointment shall be invalid unless the member specifies in the Proxy Form the proportion of the shareholdings to be represented by each proxy.
5. If the appointor is a corporation, the Proxy Form must be executed under its Common Seal or under the hand of its attorney duly authorised in writing.
6. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
7. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in a securities account ("Omnibus Account"), there is no limit to the number of proxies it may appoint in respect of each Omnibus Account it holds.
8. The lodging of the Proxy Form will not preclude a member from attending and voting in person at the EGM should the member subsequently decide to do so.
9. In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution as set out herein will be put to vote by poll.

Statement Accompanying the Notice of Extraordinary General Meeting

The Special Resolution, if passed, will allow PLD to dispose of the Plantation Assets to BRN for a total cash consideration of RM750,000,000 upon the terms and conditions contained in the SPA, as detailed in the Circular to Shareholders dated 28 March 2018.

Personal Data Protection Statement

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend and to vote at the EGM of the Company and/or any adjournment thereof, a member of the Company (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 proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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 will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.