



GOLDEN LAND BERHAD

(Company No. 298367-A)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of Golden Land Berhad ("GLBHD" or the "Company") will be held at Sukau Room, 12th Floor, Four Points by Sheraton Sandakan, Sandakan Harbour Square, 90000 Sandakan, Sabah, on Thursday, 29 October 2015 at 8.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF ENTIRE EQUITY INTERESTS IN YAPIDMAS PLANTATION SDN BHD, SRI KEHUMA SDN BHD, LADANG KLUANG SDN BHD AND TANAH EMAS OIL PALM PROCESSING SDN BHD, AND A PARCEL OF OIL PALM PLANTATION LAND MEASURING APPROXIMATELY 836.10 HECTARES IN BELURAN, SABAH, TO PONTIAN UNITED PLANTATIONS BERHAD FOR A TOTAL CASH CONSIDERATION OF RM655.0 MILLION ("PROPOSED DISPOSAL")

"**THAT** subject to the approvals and/or consents of the relevant authorities and/or parties being obtained, approval be and is hereby given to the Company to undertake the disposal of the entire equity interests in Yapidmas Plantation Sdn Bhd, Sri Kehuma Sdn Bhd, Ladang Kluang Sdn Bhd and Tanah Emas Oil Palm Processing Sdn Bhd, which are respectively wholly-owned subsidiaries of GLBHD, and a parcel of oil palm plantation land measuring approximately 836.10 hectares held under title CL 085337524 in Beluran, Sabah, currently held by GLBHD to Pontian United Plantations Berhad ("PUPB"), a wholly-owned subsidiary of Felda Global Ventures Holdings Berhad, for a total cash consideration of RM655.0 million in accordance with the terms and conditions of the sale and purchase agreement dated 8 June 2015 entered into between GLBHD and PUPB.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things and enter into any arrangements, guarantees, agreements and/or undertakings as they deem necessary and expedient in order to finalise, implement and/or give full effect to and complete the Proposed Disposal with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as they may deem necessary or expedient to finalise, implement and/or give full effect to and complete the Proposed Disposal."

SPECIAL RESOLUTION 1

PROPOSED CAPITAL REDUCTION AND REPAYMENT EXERCISE IN ACCORDANCE WITH SECTION 64 OF THE COMPANIES ACT, 1965 INVOLVING THE REDUCTION OF THE SHARE CAPITAL VIA CANCELLATION OF THE ISSUED AND PAID-UP SHARE CAPITAL OF GLBHD ("PROPOSED CAPITAL REPAYMENT")

"**THAT** subject to the passing of Ordinary Resolution and the confirmation by the High Court of Malaya ("**High Court**") pursuant to Section 64 of the Companies Act, 1965 ("**Act**"), approval be and is hereby given to the Company pursuant to Article 68 of the Articles of Association of the Company, to effect a capital repayment to return to the entitled shareholders of GLBHD at an entitlement date to be determined and announced later by the Directors of the Company ("**Entitlement Date**"), vide a capital reduction exercise under Section 64 of the Act involving the cancellation of RM0.75 of every existing ordinary share in GLBHD which will result in the reduction of the par value of ordinary shares in GLBHD from RM1.00 to RM0.25 each;

THAT following the capital reduction exercise, the existing issued and paid-up share capital of GLBHD of RM222,912,569 comprising 222,912,569 ordinary shares of RM1.00 each be reduced to RM55,728,142 comprising 222,912,569 ordinary shares of RM0.25 each and the par value of each of the 500,000,000 ordinary shares in the authorised share capital of the Company be reduced from RM1.00 to RM0.25, such that its authorised share capital is reduced from RM500,000,000 divided into 500,000,000 ordinary shares of RM1.00 each to RM125,000,000 divided into 500,000,000 ordinary shares of RM0.25 each;

THAT following the par value reduction, approval is hereby given to the Company to make a cash distribution to the entitled shareholders of GLBHD on the basis of RM0.75 for every ordinary share in GLBHD held on the Entitlement Date;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things and to execute all the necessary documents for and on behalf of the Company as they deem necessary and expedient in order to finalise, implement and/or give full effect to and complete the Proposed Capital Repayment with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or the High Court of Malaya as they may deem necessary or expedient to finalise, implement and/or give full effect to and complete the Proposed Capital Repayment."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

"**THAT** subject to the passing of Ordinary Resolution and Special Resolution 1 above, and the approvals of all relevant authorities/parties being obtained (where required), approval be and is hereby given to the Company to amend clause 5 of the Memorandum of Association of the Company in the following manner:

Existing clause

The share capital of the Company is RM500,000,000.00 divided into 500,000,000 shares of RM1.00 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restriction as to dividends, capital, voting or otherwise.

Proposed amendment

The share capital of the Company is RM125,000,000.00 divided into 500,000,000 shares of RM0.25 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restriction as to dividends, capital, voting or otherwise.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things and to execute all the necessary documents for and on behalf of the Company as they deem necessary and expedient in order to finalise, implement and/or give full effect to and complete the Proposed Amendment to the Memorandum of Association of the Company with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities as they may deem necessary or expedient to finalise, implement and/or give full effect to and complete the Proposed Amendment to the Memorandum of Association of the Company."

**By Order of the Board,
GOLDEN LAND BERHAD**

**VOO YIN LING (MAICSA 7016194)
CHIN WOON SIAN @ LOUIS CHIN (MIA 16041)**
Company Secretaries

7 October 2015
Sabah

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. There shall be no restriction as to the qualification of the proxy. A proxy may but need not be a member of the Company and need not be any of the persons prescribed by Section 149(1)(b) of the Companies Act, 1965. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- (ii) A member may appoint up to two (2) proxies. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (iii) 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.
- (iv) Any alteration made in this form should be initialled by the person who signs it.
- (v) The instrument appointing a proxy must be deposited at the Registered Office of the Company at A-09-03, Empire Tower, Empire Subang, Jalan SS16/1, 47500 Subang Jaya, Selangor Darul Ehsan, at least forty-eight (48) hours before the appointed time for holding the meeting or any adjournment thereof.
- (vi) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under the hand of its common seal or under the hand of an officer or attorney duly authorised. The instrument appointing the proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (vii) The date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the EGM is 23 October 2015.