



LAND & GENERAL BERHAD

(Company No. 5507-H)
(Incorporated in Malaysia)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Land & General Berhad ("L&G" or the "Company") will be held at the Saga Room, the Sri Damansara Club, Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Wednesday, 15 March 2017 at 9.45 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modification the following resolution:

ORDINARY RESOLUTION 1

- (I) **PROPOSED ACQUISITIONS BY THE COMPANY FROM MALAYSIA LAND PROPERTIES SDN BHD ("MAYLAND" OR "VENDOR") OF THE FOLLOWING:**
- (A) **ENTIRE EQUITY INTERESTS IN PRIMAL MILESTONE SDN BHD ("PMSB") FOR A CASH CONSIDERATION OF APPROXIMATELY RM128.47 MILLION ("PROPOSED PMSB ACQUISITION");**
 - (B) **ENTIRE EQUITY INTERESTS IN QUANTUM BONUS SDN BHD ("QBSB") FOR A CASH CONSIDERATION OF APPROXIMATELY RM5.97 MILLION ("PROPOSED QBSB ACQUISITION");**
 - (C) **ENTIRE EQUITY INTERESTS IN TRIUMPH BLISS SDN BHD ("TBSB") FOR A CASH CONSIDERATION OF APPROXIMATELY RM118.15 MILLION ("PROPOSED TBSB ACQUISITION"); AND**
 - (D) **ENTIRE EQUITY INTERESTS IN FORWARD ESTEEM SDN BHD ("FESB") FOR A CASH CONSIDERATION OF APPROXIMATELY RM45.73 MILLION ("PROPOSED FESB ACQUISITION"); AND**

(II) **PROPOSED CALL OPTION GRANTED BY MAYLAND IN FAVOUR OF THE COMPANY FOR THE ACQUISITION OF THE ENTIRE EQUITY INTERESTS IN SOHO PRESTIGE SDN BHD ("SPSB") FOR A CASH CONSIDERATION OF APPROXIMATELY RM37.25 MILLION ("OPTION") ("PROPOSED SPSB OPTION"),**

AND THE SETTLEMENT OF RESPECTIVE OUTSTANDING INTER-COMPANY BALANCES OWING BY PMSB, QBSB, TBSB, FESB AND SPSB TO THE MAYLAND AND ITS SUBSIDIARIES ("MAYLAND GROUP") AS AT THE COMPLETION DATE;

(COLLECTIVELY, THE PROPOSED PMSB ACQUISITION, PROPOSED QBSB ACQUISITION, PROPOSED TBSB ACQUISITION AND PROPOSED FESB ACQUISITION ARE COLLECTIVELY REFERRED TO AS THE "PROPOSED ACQUISITIONS"; THE PROPOSED ACQUISITION OF SPSB UPON EXERCISE OF THE OPTION BY THE COMPANY PURSUANT TO THE PROPOSED SPSB OPTION SHALL BE REFERRED TO AS THE "PROPOSED OPTION ACQUISITION".)

"THAT subject to the passing of Ordinary Resolution 2 and Ordinary Resolution 3, and the fulfillment of the conditions precedent and the approvals of all relevant authorities and / or parties (where required) being obtained, approval be and is hereby given to the Company to:

- (i) acquire from Mayland, the entire equity interests in the following:
 - (a) PMSB for a cash consideration of RM128,468,000;
 - (b) QBSB for a cash consideration of RM5,970,000;
 - (c) TBSB for a cash consideration of RM118,154,000;
 - (d) FESB for a cash consideration of RM45,725,000; and
 - (e) SPSB for a cash consideration of RM37,246,000 upon exercise of the Option,
- and to enter into the Proposed SPSB Option, and the settlement of respective outstanding inter-company balances owing by PMSB, QBSB, TBSB, FESB and SPSB to the Mayland Group as at the completion date of the Proposed Acquisitions and the Proposed Option Acquisition;
- (ii) invest in an existing joint venture company, namely Country Garden Properties Malaysia Sdn Bhd ("**CGPM**") via PMSB and QBSB, and for the Company to:
 - (a) enter into a novation agreement dated 3 January 2017 ("**Novation Agreement**") as a supplemental agreement to the existing shareholders' agreement dated 23 December 2011 governing the roles and responsibilities of the shareholders of CGPM; and
 - (b) provide financial assistance of up to RM135.00 million from the internally generated funds and / or bank borrowings of the L&G Group, over the periods of the developments of lands owned by the subsidiaries of CGPM via shareholders' advances and / or corporate guarantees based on its shareholding proportion in CGPM for the development costs and the working capital requirements of the CGPM and its subsidiaries,

in accordance with the terms and conditions of the respective conditional share sale and purchase agreements and option agreement dated 15 November 2016, and the Novation Agreement as set out in the circular to the shareholders of the Company dated 28 February 2017 ("**Circular**");

AND THAT the Directors of the Company be and are hereby empowered and authorised to do all such acts, deeds and things to execute, sign and deliver on behalf of the Company all such documents and enter into any arrangements, agreements and / or undertakings with any party or parties as they may deem fit, necessary or expedient or appropriate in order to implement, finalise and / or give full effect to the Proposed Acquisitions, Proposed SPSB Option and Proposed Option Acquisition with full powers to assent to any terms, conditions, modifications, variations and / or amendments as may be required by the relevant authorities or deemed necessary by the Directors in the best interest of the Company."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,914,061,696 NEW ORDINARY SHARES OF L&G ("L&G SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE TO BE DETERMINED LATER ON THE BASIS OF EIGHT (8) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING L&G SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") BASED ON A MINIMUM SUBSCRIPTION LEVEL OF 820,000,000 RIGHTS SHARES ("MINIMUM SUBSCRIPTION LEVEL") ("PROPOSED RIGHTS ISSUE")

"THAT, subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 3 and the approvals of all relevant authorities including the approval-in-principle of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the Rights Shares, approval be and is hereby given to the Directors of the Company to:

- (i) provisionally allot and issue by way of renounceable rights issue of up to 1,914,061,696 Rights Shares at an issue price to be determined later on the basis of eight (8) Rights Shares for every five (5) existing L&G Shares held on the Entitlement Date based on the Minimum Subscription Level;
- (ii) disregard fractional entitlements under the Proposed Rights Issue and to deal with the aggregate of such fractions as the Directors of the Company may at their absolute discretion deem fit and expedient and in the best interest of the Company;
- (iii) deal with the excess Rights Shares not subscribed by the other entitled shareholders in the manner as detailed in Section 2.2 of Part A of the Circular; and
- (iv) utilise the proceeds to be derived from the Proposed Rights Issue in the manner as set out in Section 2.2.6 of Part A of the Circular and the Directors of the Company be and are hereby authorised to revise the manner and purpose of utilisation of proceeds as they may deem fit and expedient in the best interest of the Company subject to (where required) the approval of the relevant authorities;

THAT the L&G Shares shall, upon allotment and issuance, rank *pari passu* in all respect with the then existing L&G Shares, except that the Rights Shares shall not be entitled to any dividends, rights, allotments and / or other distributions that may be declared, made or paid, where the entitlement date is prior to the date of allotment of the Rights Shares;

AND THAT the Directors of the Company be and are hereby empowered and authorised to do all such acts, deeds and things to execute, sign and deliver on behalf of the Company all such documents and enter into any arrangements, agreements and / or undertakings with any party or parties as they may deem fit, necessary or expedient or appropriate in order to implement, finalise and / or give full effect to the Proposed Rights Issue with full powers to assent to any terms, conditions, modifications, variations and / or amendments as may be required by the relevant authorities or deemed necessary by the Directors in the best interest of the Company."

ORDINARY RESOLUTION 3

PROPOSED EXEMPTION TO MAYLAND PARKVIEW SDN BHD ("MPSB"), THE MAJOR SHAREHOLDER OF THE COMPANY UNDER PARAGRAPH 4.08 OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES") FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING L&G SHARES AND CONVERTIBLE SECURITIES IN THE COMPANY NOT ALREADY OWNED BY MPSP AND PERSON(S) ACTING IN CONCERT WITH MPSP ("PAC(S)") (IF ANY) UPON COMPLETION OF THE PROPOSED RIGHTS ISSUE ("PROPOSED EXEMPTION")

"THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2, and the approvals of all relevant authorities including such conditions as may be imposed by the Securities Commission Malaysia ("**SC**") and / or parties (where required) being obtained, approval be and is hereby given for exemptions to be granted to MPSP and its PAC(s) (if any), by the SC under Paragraph 4.08 of the Rules from the obligation to undertake a mandatory take-over offer to acquire all the remaining L&G Shares and convertible securities in the Company not already owned by MPSP and its PAC(s) (if any) upon completion of the Proposed Rights Issue;

AND THAT the Directors of the Company be and are hereby empowered and authorised to do all such acts, deeds and things to execute, sign and deliver on behalf of the Company all such documents and enter into any arrangements, agreements and / or undertakings with any party or parties as they may deem fit, necessary or expedient or appropriate in order to implement, finalise and / or give full effect to the Proposed Exemption with full powers to assent to any terms, conditions, modifications, variations and / or amendments as may be required by the relevant authorities or deemed necessary by the Directors in the best interest of the Company."

By order of the Board of Directors of
LAND & GENERAL BERHAD

Lee Siw Yeng (MAICSA 7048942)
Company Secretary

Kuala Lumpur
28 February 2017

Notes:

1. A member entitled to attend and vote at this Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company.
There shall be no restriction as to the qualification of the proxy.
A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.
2. A member may appoint more than one proxy.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. Where a member or an exempt authorised nominee appoints more than one proxy, the proportion of shareholdings to be represented by each proxy **must be** specified in the instrument appointing the proxies.
5. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney, and in the case of a corporation either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
6. The Proxy Form, duly completed, must be deposited at the Registered Office of the Company at 8trium, Level 21, Menara 1, Jalan Kempaka SD 12/5, Bandar Sri Damansara, 52200 Kuala Lumpur not less than 24 hours before the time set for holding the Meeting for the taking of the poll or at any adjournment thereof.
7. Only members whose names appear in the Record of Depositors as at **9 March 2017** will be entitled to attend and vote at the meeting or appoint proxy (proxies) to attend and vote on their behalf.