



Notice of the Fifty-Fifth (55th) Annual General Meeting

NOTICE IS HEREBY GIVEN the Fifty-fifth (55th) Annual General Meeting ("AGM") of Land & General Berhad ("L&G") will be held at the Saga Room, the Sri Damansara Club, Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Wednesday, 12 September 2018 at 10.00 a.m. for the following purposes:-

AGENDA

- 1) To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2018 and the Reports of the Directors and Auditors thereon. **Please refer Explanatory Note (i)**
- 2) To declare and approve payment of a single tier final dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 March 2018. **Ordinary Resolution 1**
- 3) To approve the payment of Directors' fees of RM515,833 in respect of the financial year ended 31 March 2018. **Ordinary Resolution 2**
- 4) To approve Directors' Meeting Allowances to Non-Executive Directors up to an amount of RM119,000 from 13 September 2018 until the next AGM of the Company. **Ordinary Resolution 3**
- 5) To re-elect the following Directors who retire pursuant to Article 93 of the Articles of Association of the Company:
 - (a) Dato' Hj Zainal Abidin Puthi; **Ordinary Resolution 4**
 - (b) Dato' Hj Ikhwan Salim Dato' Hj Sujak; and **Ordinary Resolution 5**
 - (c) Mr Low Gay Teck. **Ordinary Resolution 6**
- 6) To re-elect Dato' Pahlawan Mohd Shukri Dahlan who retires pursuant to Article 98 of the Articles of Association of the Company. **Ordinary Resolution 7**
- 7) To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 8**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

- 8) **Authority to allot shares pursuant to Section 75 and 76 of the Companies Act, 2016** **Ordinary Resolution 9**

"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be allotted and issued does not exceed 10% of the total issued shares of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad, subject always to the approval of all relevant regulatory bodies being obtained for such issues."

- 9) **Continuing in Office as Independent Non-Executive Director - Dato' Ir Dr A Bakar Jaafar** **Ordinary Resolution 10**

"THAT authority be and is hereby given to Dato' Ir Dr A Bakar Jaafar who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company."

- 10) **Continuing in Office as Independent Non-Executive Director - Dato' Hj Ikhwan Salim Dato' Hj Sujak** **Ordinary Resolution 11**

"THAT authority be and is hereby given to Dato' Hj Ikhwan Salim Dato' Hj Sujak who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company."

- 11) **Proposed Adoption of the New Constitution of the Company** **Special Resolution 1**

"THAT the whole of the existing Memorandum and Articles of Association of the Company be and is hereby amended or altered and in place thereof, the new Constitution of the Company as set out in Appendix I be and is hereby adopted with immediate effect."

AND THAT the Board of Directors be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the new Constitution of the Company."

- 12) To transact any other business for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 2016.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the 55th AGM of L&G, a single tier final dividend of 1.5 sen per ordinary share in respect of financial year ended 31 March 2018 will be payable to the shareholders of the Company on 26 October 2018. The entitlement date of the said dividend shall be 8 October 2018.

A depositor shall qualify for entitlement to the dividend only in respect of:

- (a) shares transferred to the depositor's securities account before 4.00 p.m. on 8 October 2018 in respect of transfers; and
- (b) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By order of the Board

Lee Siw Yeng (MAICSA 7048942)
Secretary

Kuala Lumpur
31 July 2018

Notes:-

1. Appointment of Proxy

- (i) 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.

- (ii) A member shall be entitled to appoint more than one proxy to attend and vote at the AGM in accordance with the provision of Section 294(2) of the Companies Act, 2016.

- (iii) Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (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.

- (iv) Where a Member appoints two proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

Where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

- (v) The instrument appointing a proxy in the case of an individual shall be signed by the appointor 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.

- (vi) The Proxy Form, duly completed, must be deposited at the Registered Office of the Company at 8trium, Level 21 Menara 1, Jalan Cempaka SD12/5, Bandar Sri Damansara, 52200 Kuala Lumpur not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

- (vii) Only members whose names appear in the Record of Depositors as at 3 September 2018 will be entitled to attend and vote at the meeting or appoint proxy (proxies) to attend and vote on their behalf.

2. Explanatory Notes

- (i) **Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 March 2018**

This agenda is laid before the AGM pursuant to Section 340(1) of the Companies Act, 2016, and does not require a formal approval of the shareholders. As such, it is meant for discussion only and not put forward for voting.

- (ii) **Ordinary Resolution 2 - Payment of Directors' fees**

The directors' fees for financial year ended 31 March 2018 are RM515,833 (2017: RM400,000). Please refer to the Corporate Governance Overview Statement for the components of the Directors' remuneration.

- (iii) **Ordinary Resolution 3 - Meeting Allowances**

The meeting allowance for each Non-Executive Director is RM1,000.00 per meeting attendance and the total estimated meeting allowances amounting to RM119,000.00 are calculated based on estimated number of meetings for Board and Board Committees from 13 September 2018 until the next AGM in year 2019.

- (iv) **Ordinary Resolution 9 - Authority to allot shares pursuant to Section 75 and 76 of the Companies Act, 2016**

The proposed Ordinary Resolution 9, if passed, will empower the Directors to allot and issue ordinary shares of the Company up to an amount not exceeding 10% of the total issued shares of the Company for purpose of fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future projects, working capital, acquisition and/or for issuance of shares as settlement of purchase consideration. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

As at the date of this notice, there was no issuance of new ordinary shares by the Company pursuant to the mandate obtained at the 54th AGM held on 13 September 2017 and the Directors do not intend to utilise the mandate from the date of issuance of this Annual Report up to the expiry date of the said mandate.

- (v) **Ordinary Resolution 10 - Continuing in Office as Independent Non-Executive Director - Dato' Ir Dr A Bakar Jaafar**

The Nominating Committee has assessed the independence of Dato' Ir Dr A Bakar Jaafar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended Dato' Ir Dr A Bakar Jaafar to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:-

- a. he fulfills the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- b. he provides the Board a diverse set of experience, skill and expertise as he is a highly qualified person who has been contributing to academic fields relating to science and technology as well as serving government agencies for many years;
- c. he is familiar with the Company's business operations and the property development market as he has been with the Company for more than 9 years and is aware of current issues confronting the Company and he continues to provide valuable input to steer the Company forward; and
- d. he has devoted sufficient time and attention to his professional obligations for informed and balanced decision making.

- (vi) **Ordinary Resolution 11 - Continuing in Office as Independent Non-Executive Director - Dato' Hj Ikhwan Salim Dato' Hj Sujak**

The Nominating Committee has assessed the independence of Dato' Hj Ikhwan Salim Dato' Hj Sujak, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended Dato' Hj Ikhwan Salim Dato' Hj Sujak to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:-

- a. he fulfills the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- b. he provides the Board a diverse set of experience, skill and expertise as he is a highly experienced in financial and risk matters;
- c. he is familiar with the Company's business operations and the property development market as he has been with the Company for more than 9 years and is aware of current issues confronting the Company and he continues to provide valuable input to steer the Company forward; and
- d. he has devoted sufficient time and attention to his professional obligations for informed and balanced decision making.

- (vii) **Special Resolution 1 - Proposed Adoption of the New Constitution of the Company**

The Special Resolution 1, if passed, will enable the Company's Constitution to be in line with the Companies Act, 2016 and the amendments of the Main Market Listing Requirements. In view of the amendments or alterations to the whole of the existing Memorandum and Articles of Association of the Company ("M&A"), the new Constitution as set out in Appendix I, a copy of which is despatched together with the Company's 2018 Annual Report, will replace the existing M&A.