



**GOLDEN LAND BERHAD**  
Incorporated in Malaysia (298367-A)

# NOTICE OF TWENTY-FOURTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth Annual General Meeting of the Company will be held at Lankayan Room, 12th Floor, Four Points by Sheraton Sandakan, Sandakan Harbour Square, 90000 Sandakan, Sabah on Friday, 23 November 2018 at 9.30 a.m. for the following purposes:-

## AGENDA

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2018 together with the Reports of the Directors and Auditors thereon. *(Please refer to Note C)*
- To approve the payment of Directors' Fees of RM500,000 for the financial year ended 30 June 2019. *(Ordinary Resolution 1)*
- To approve the payment of the Directors' benefits (excluding Directors' fees) of up to RM35,000 from 23 November 2018 until the next Annual General Meeting of the Company. *(Ordinary Resolution 2)*
- To re-elect Mr Yap Phing Cern, who is retiring in accordance with Article 124 of the Company's Constitution, and who is being eligible, offer himself for re-election. *(Ordinary Resolution 3)*
- To re-elect Datuk Ng Seing Liong, who is retiring in accordance with Article 127 of the Company's Constitution, and who is being eligible, offer himself for re-election. *(Ordinary Resolution 4)*
- To re-elect Mr Tang Weihann, who is retiring in accordance with Article 127 of the Company's Constitution, and who is being eligible, offer himself for re-election. *(Ordinary Resolution 5)*
- To appoint Messrs BDO as Auditors for the financial year ending 30 June 2019 and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 6)*

### AS SPECIAL BUSINESS

To consider and if thought fit to pass the following Ordinary Resolutions:-

#### ORDINARY RESOLUTIONS

##### 8. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT pursuant to Sections 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 ("AGM") of the Company unless revoked or varied by the Company at a 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 issued does not exceed 10 percent of the issued and paid-up share capital of the Company for the time being, subject always to the approval of the relevant regulatory bodies being obtained for such allotments and issues."

*(Ordinary Resolution 7)*

##### 9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), approval be and is hereby given to the Company and its subsidiaries ("GLBHD Group") to continue to enter into all arrangement and/or transactions involving the interests of the Directors, major shareholders or persons connected with Directors and/or major shareholders of GLBHD Group ("Related Parties") as disclosed in Section 2.3 of the circular to the shareholders dated 25 October 2018 provided that such arrangements and/or transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the day to day operations;
- carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- are not to the detriment of the minority shareholders (hereinafter known as "Proposed Shareholders' Mandate")

AND THAT such approval shall continue to be in force until:-

- the conclusion of the next AGM of the Company (being the Twenty-Fourth AGM of the Company), at which time the said authority will lapse, unless by a resolution passed at a general meeting whereby the authority of Proposed Shareholders' Mandate is renewed;
- the expiration of the period within which the next AGM of the Company (being the Twenty-Fifth AGM of the Company) is required to be held pursuant to the Section 340(4) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(2) of the Act); or
- revoked or varied by resolution passed by the shareholders in a general meeting.

whichever is earlier;

AND THAT the aggregate value of the transactions of Proposed Shareholders' Mandate conducted during a financial year will be disclosed in accordance with the Listing Requirements in the annual report for the said financial year and the disclosure will include amongst others, the following information:-

- the types of recurrent related party transactions ("RRPT"); and
- the names of the Related Parties who have interests in each type of the RRPT entered into and their relationship with GLBHD Group;

AND THAT the Directors of the Company and/or any one (1) of them be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

*(Ordinary Resolution 8)*

##### 10. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR PROPOSED SHARE BUY-BACK AUTHORITY

"THAT, subject to compliance with applicable laws, regulations and the approval of all relevant authorities, approval be and is hereby given to the Company to purchase and/or hold up to 10 percent of the issued and paid-up share capital of GLBHD ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad ("Bursa Securities") upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company;

AND THAT the amount of funds to be allocated for the buy-back of the Company's own shares shall not exceed the retained profits of the Company and upon completion of the buy-back by the Company of its own shares, the Directors of the Company are authorised to deal with the ordinary shares of RM0.25 each in GLBHD ("GLBHD Shares") so purchased in any of the following manners:-

- cancel the GLBHD Shares so purchased; or
- retain the GLBHD Shares so purchased as treasury shares which may be distributed as dividend to shareholders or resold on the market of Bursa Securities or subsequently cancelled; or
- retain part of the GLBHD Shares so purchased as treasury shares and cancel the remainder; and/or
- deal with the GLBHD Shares in any other manner as may be allowed or prescribed by the Companies Act 2016, and Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and other requirements issued by the relevant authorities.

Based on GLBHD's latest audited financial statements for the financial year ended 30 June 2018, the retained profits (at Company level) was RM400,288,842.

AND THAT such authority shall commence immediately upon passing this resolution until the conclusion of the next AGM of GLBHD at which time the authority shall lapse unless by ordinary resolution passed at that meeting the authority is renewed either unconditionally or subject to conditions, the expiration of the period within which the next AGM is required by law to be held or unless earlier revoked or varied by ordinary resolution of the shareholders in a general meeting, whichever occurs first;

AND FURTHER THAT the Directors of GLBHD be and are hereby authorised with full powers to assent to any modifications and/or amendments as may be required by any relevant authorities as they may deem fit and to enter into all such transactions, arrangements or agreements as may be necessary or expedient in order to give full effect to the Proposed Share Buy-Back."

*(Ordinary Resolution 9)*

## BY ORDER OF THE BOARD

VOO YIN LING (MAICSA 7016194)  
Company Secretary

Date: 25 October 2018  
Selangor

### NOTES:-

#### A) Appointment of Proxy

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to exercise all or any of his rights to attend, participate, speak and vote pursuant to Section 334 of the Companies Act, 2016. There shall be no restriction as to the qualification of the proxy. A proxy may but need not be a member of the Company. 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.
- There shall be no restriction to the number of proxies. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- 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.
- Any alteration made in this form should be initiated by the person who signs it.
- 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized 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 authorized. The instrument appointing the proxy shall be deemed to confer authority to demand or join in demanding a poll.
- The Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting is 16 November 2018.

#### B) Poll Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in this Notice shall be voted by way of poll.

#### C) Audited Financial Statements for the financial year ended 30 June 2018

The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of shareholders is not required pursuant to the provision of Section 340(1) of the Companies Act, 2016. Hence, this Agenda is not put forward for voting by shareholders of the Company.

#### D) Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company 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 AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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"). Further, a member of the Company 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 had 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.

## EXPLANATORY NOTES

### 1. Ordinary Resolution 2

#### Directors' Benefits (excluding Directors' Fees)

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of the listed company and its subsidiaries shall be approved at a general meeting, in this respect, the Board agreed that shareholders' approval shall be sought at the Twenty-Fourth Annual General Meeting on the Directors' benefits (excluding Directors' Fees) payable for the period from 23 November 2018 until the next AGM.

The Directors' benefits comprise mainly the meeting allowance of RM500 per meeting and other benefits (allowance and other benefits) payable to the Non-Executive Directors ("NEDs").

In determining the estimated total amount of benefits (excluding Directors' Fees) for the NEDs, the Board considered various factors including the number of scheduled meetings for the Board, as well as the number of Directors involved.

### 2. Ordinary Resolution 7

#### Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution No. 7, is to seek a renewal of the general mandate to give the Directors of the Company the authority to issue shares up to an amount not exceeding in total 10 percent of the issued shares capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve such an issue of shares. This authority will expire at the next AGM of the Company.

The renewal of the general mandate is to provide flexibility to the Company for any possible fund raising exercises including but not limited to issuance of new shares for funding investment project(s), working capital and/or acquisitions.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Twenty-Third AGM held on 9 November 2017 and which will lapse at the conclusion of the Twenty-Fourth AGM.

### 3. Ordinary Resolution 8

#### Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Ordinary Resolution No. 8, if passed, will allow the GLBHD Group to enter into RRPT provided that such transactions are in the ordinary course of business and undertaken at arm's length, on normal commercial terms of GLBHD Group which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

The Proposed Shareholders' Mandate would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPT arise, thereby reducing substantially administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to GLBHD Group.

Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders of the Company which is despatched together with the Annual Report of the Company for the financial year ended 30 June 2018.

### 4. Ordinary Resolution 9

#### Proposed Renewal of Shareholders' Mandate for Proposed Share Buy-Back Authority

The Ordinary Resolution No. 9, if passed, will renew the mandate for the Company to buy back its own shares. The mandate shall continue to be in force until the date of the next AGM of the Company unless earlier revoked or varied by ordinary resolution of the Company in a general meeting and is subject to annual renewal. Further information on this resolution is set out in the Circular to Shareholders dated 25 October 2018, which is sent out together with the Company's Annual Report 2018.