



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 11th Annual General Meeting (“AGM”) of Tambun Indah Land Berhad (“Tambun Indah” or “the Company”) will be held at Pearl City Sales Gallery, Lot 8936, Jalan Tasek Mutiara 2, Bandar Tasek Mutiara, 14120 Simpang Ampat, Penang on Thursday, 27 June 2019 at 10.00 am for the following purposes:-

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of Directors and Auditors thereon. Please refer Note 11
- To re-elect Mr. Teh Kiak Seng, a director who retires by rotation in accordance with Regulation 102 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 1**
- To re-elect Mr. Teh Deng Wei, a director who retires by rotation in accordance with Regulation 102 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**
- To re-elect Ms. Lam Voon Kean, a director who retires in accordance with Regulation 109 of the Company's Constitution and who, being eligible, offers herself for re-election. **Resolution 3**
- To approve the payment of Directors' Fees of not exceeding RM500,000.00 for the financial year ending 31 December 2019. **Resolution 4**
- To approve the payment of Directors' Benefits payable to non-executive directors up to an amount not exceeding RM100,000.00 from 28 June 2019 until the conclusion of the next AGM of the Company. Please refer Note 12 **Resolution 5**
- To approve the payment of a single tier final dividend of 2.9 sen per ordinary share for the financial year ended 31 December 2018. **Resolution 6**
- To re-appoint Messrs. BDO PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

As Special Business

To consider and if thought fit, to pass with or without modifications the following ordinary / special resolutions:-

- AUTHORITY TO ALLOT AND ISSUE SHARES** **Resolution 8**
Please refer Note 13
“THAT, subject to the approvals of the regulatory authorities, the Board of Directors of the Company be hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company.
AND THAT any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Securities for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.
AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.”
- PROPOSED RENEWAL OF GENERAL MANDATE FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY PURSUANT TO THE DIVIDEND REINVESTMENT SCHEME** **Resolution 9**
Please refer Note 14
“THAT, pursuant to the Dividend Reinvestment Scheme as approved by the shareholders at an Extraordinary General Meeting held on 19 June 2013, the Directors be hereby authorised to allot and issue such number of new shares in the Company upon the election of shareholders of the Company to reinvest the dividend pursuant to the Dividend Reinvestment Scheme until conclusion of the next AGM upon such terms and conditions and to such shareholders as the Directors may, in their absolute discretion, deem fit and in the best interest of the Company PROVIDED THAT the issue price of the new Tambun Indah shares shall be fixed by the Directors at not more than 10% discount to 5-Market Day volume weighted average market price of the Company's shares immediately prior to the price fixing date at the material time.
THAT the new Tambun Indah shares, shall upon allotment and issue, rank *pari passu* in all respects with the existing shares, save and except that the new Tambun Indah shares shall not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid, the entitlement date of which is prior to the allotment of the new Tambun Indah shares issued pursuant to the Dividend Reinvestment Scheme.
THAT the Directors of the Company be hereby authorised to do all such acts and things as are necessary or expedient in order to give full effect to the Dividend Reinvestment Scheme with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the authorities or as the Directors in their absolute discretion deem fit and in the best interest of the Company.
AND THAT any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Securities for the listing and quotation of the new shares to be issued pursuant to the Dividend Reinvestment Scheme.”
- PROPOSED GRANTING OF OPTIONS TO LAM VOON KEAN** **Resolution 10**
Please refer Note 15
“THAT subject to the Employees Share Option Scheme (“ESOS”) as approved by shareholders at an Extraordinary General Meeting held on 06 April 2012, the Directors of the Company be hereby authorised, at any time and from time to time during the existence of the ESOS, to offer and grant to Ms. Lam Voon Kean, being the Independent Non-Executive Director of the Company, options to subscribe up to a maximum of 300,000 Tambun Indah shares to be issued under the ESOS subject always to the following provisions:
(i) she must not participate in the deliberation or discussion of her own allocation of new Tambun Indah shares to be issued under the ESOS; and
(ii) not more than 10% of the total number of the new Tambun Indah shares to be issued under the ESOS shall be allocated to her, if she, either singly or collectively through persons connected with her, holds 20% or more of the total issued shares (excluding treasury shares) of the Company.
PROVIDED ALWAYS that it is in accordance with any prevailing guidelines, the Main Market Listing Requirements of Bursa Securities, or any other authorities as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the By-Laws of the ESOS.”

To consider and if thought fit, to pass with or without modifications, the following Special Resolution:

- PROPOSED AMENDMENTS OF THE CONSTITUTION OF THE COMPANY** **Special Resolution 1**
Please refer to Note 16
“That the existing Constitution of the Company be amended as follows:-
(a) Wherever appearing in the Constitution, the word “Regulation” or “Regulations” shall be amended to “Article” or “Articles”; and
(b) Wherever appearing in the Constitution the words “notice or any other documents” it shall mean notice of general meetings or any other documents (including annual report and/or audited financial statements) required to be sent under the Listing Requirements or permitted to be given, circulate or served under the Act or this Constitution by the Company or its directors to members of the Company or to any other person entitled to receive the notice or any other documents of the Company.”
- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of the Board,

LEE PENG LOON (MACS 01258)
P'NG CHIEW KEEM (MAICSA 7026443)
Company Secretaries

Penang
Date: 29 April 2019

NOTES ON APPOINTMENT OF PROXY

- A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting.
- Where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“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.
- Where a member is an Exempt Authorised Nominee, it may appoint at least one proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- For a proxy to be valid, the Proxy Form duly completed must be deposited at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time appointed for the taking of the poll or at any adjournment thereof.
- In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- Only a depositor whose name appears on the Record of Depositors on 20 June 2019 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxies to attend and/or vote on his/her behalf.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in this Notice will be put to vote by poll.
- Last date and time for lodging of Proxy Form will be on Wednesday, 26 June 2019 at 10.00 am (being the approximate time appointed for the taking of the poll at the AGM). Proxy Form transmitted by facsimile or electronic mail will not be accepted unless the original copy is received at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang on Wednesday, 26 June 2019 at 10.00 am.

NOTES ON ORDINARY BUSINESS

- The Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the shareholders' approval for the Audited Financial Statements. Hence, the Agenda 1 is not put forward for voting.
- The Resolution 5, if passed, will enable the Company to pay meeting allowance and other benefits to non-executive directors of the Company. The total amount of directors' benefits payable is estimated based on number of scheduled meetings of the Board and Board Committees as well as the number of non-executive directors involved in these meetings.

NOTES ON SPECIAL BUSINESS

- The Resolution 8, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM.

The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition.

As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.

- The Resolution 9 is to seek a renewal of general mandate for the directors to allot and issue new shares upon election of the shareholders of the Company to reinvest the dividend declared by the Company from time to time pursuant to the Dividend Reinvestment Scheme, until the conclusion of the next AGM. A renewal of this mandate will be sought at the next AGM of the Company.
- The Resolution 10 is to seek shareholders' approval for the directors to offer and grant options to Ms. Lam Voon Kean, the Independent Non-Executive Director of the Company to subscribe for new Tambun Indah shares under the Company's ESOS approved by shareholders on 06 April 2012.
- The Special Resolution 1, if passed, will enable the directors to amend certain regulations in the existing Constitution of the Company for administrative and clarification purposes.