



# TAMBUN INDAH LAND BERHAD

Registration No. 200801009158 (810446-U)  
Incorporated in Malaysia

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 12th 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 Wednesday, 29 July 2020 at 10.30 am for the following purposes:-

### AGENDA

#### As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of Directors and Auditors thereon. **Please refer Note 9**
- To re-elect Ms. Teh Theng Theng, a director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers herself for re-election. **Resolution 1**
- To re-elect Mr. Lai Fook Hoy, a director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**
- To re-elect Dato' Seri Mokhtar Bin Mohd Jait, a director who retires in accordance with Article 109 of the Company's Constitution and who, being eligible, offers himself 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 2020. **Resolution 4**
- To approve the payment of Directors' Benefits to non-executive directors of not exceeding RM100,000.00 from 30 July 2020 until the conclusion of the next AGM of the Company. **Resolution 5**  
**Please refer Note 10**
- To approve the payment of a single tier final dividend of 2.9 sen per ordinary share for the financial year ended 31 December 2019. **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 resolutions:-

##### 9. AUTHORITY TO ALLOT AND ISSUE SHARES

"THAT, subject to the approvals of the regulatory authorities, the 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."

##### 10. PROPOSED RENEWAL OF GENERAL MANDATE FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY PURSUANT TO THE DIVIDEND REINVESTMENT SCHEME

"THAT, pursuant to the Dividend Reinvestment Scheme approved by the shareholders at an Extraordinary General Meeting held on 19 June 2013, the Directors of the Company 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 Tambun Indah shares to be issued pursuant to the Dividend Reinvestment Scheme."

##### 11. PROPOSED GRANTING OF OPTIONS TO TEH DENG WEI

"THAT, pursuant to the Employees Share Option Scheme ("ESOS") 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 Mr. Teh Deng Wei, being the Managing Director of the Company, the options to subscribe for additional 500,000 Tambun Indah shares to be issued under the ESOS subject always to the following provisions:

- he must not participate in the deliberation or discussion of his own allocation of new Tambun Indah shares to be issued under the ESOS;
- not more than 10% of the total number of the new Tambun Indah shares to be issued under the ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares (excluding treasury shares) of the Company; and

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."

##### 12. PROPOSED GRANTING OF OPTIONS TO LAI FOOK HOY

"THAT, pursuant to the Employees Share Option Scheme ("ESOS") 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 Mr. Lai Fook Hoy, being the Independent Non-Executive Chairman of the Company, the options to subscribe for additional 200,000 Tambun Indah shares to be issued under the ESOS subject always to the following provisions:

- he must not participate in the deliberation or discussion of his own allocation of new Tambun Indah shares to be issued under the ESOS;
- not more than 10% of the total number of the new Tambun Indah shares to be issued under the ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares (excluding treasury shares) of the Company; and

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."

##### 13. PROPOSED GRANTING OF OPTIONS TO TSAI CHIA LING

"THAT, pursuant to the Employees Share Option Scheme ("ESOS") 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. Tsai Chia Ling, being the Non-Independent Non-Executive Director of the Company, the 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:

- she must not participate in the deliberation or discussion of her own allocation of new Tambun Indah shares to be issued under the ESOS;
- 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 number of issued shares (excluding treasury shares) of the Company; and

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."

##### 14. PROPOSED GRANTING OF OPTIONS TO DATO' SERI MOKHTAR BIN MOHD JAIT

"THAT pursuant to the Employees Share Option Scheme ("ESOS") 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 Dato' Seri Mokhtar Bin Mohd Jait, being the Independent Non-Executive Director of the Company, the 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:

- he must not participate in the deliberation or discussion of his own allocation of new Tambun Indah shares to be issued under the ESOS;
- not more than 10% of the total number of the new Tambun Indah shares to be issued under the ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares (excluding treasury shares) of the Company; and

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."

##### 15. PROPOSED CONTINUATION OF LAI FOOK HOY IN OFFICE AS INDEPENDENT DIRECTOR OF THE COMPANY

"THAT Mr. Lai Fook Hoy be hereby authorized to be retained and continued to act as an independent director of the Company until the conclusion of the next AGM in accordance with Malaysian Code of Corporate Governance."

##### 16. 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: 30 June 2020

#### 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 2 proxies to attend and vote at the same meeting.
- Where a member appoints more than 1 proxy, 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") it may appoint at least 1 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.
- 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.
- 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 48 hours before the time for holding the AGM or adjournment thereof, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll. The completed Proxy Form transmitted by facsimile or electronic mail (e-mail) will not be accepted.
- 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 22 July 2020 (General Meeting Record of Depositors) shall be eligible to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

#### 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, accommodation, travelling reimbursements, training and other benefits to non-executive directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of directors' benefits payable is estimated based on the number of the non-executive directors as well as the number of scheduled meetings of the Board and Board Committees.

#### 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 to Mr. Teh Deng Wei, the Managing Director of the Company appointed on 02 January 2020, who is also the son of Mr. Teh Kiat Seng, the Executive Deputy Chairman of the Company, the options to subscribe for additional 500,000 Tambun Indah shares under the Company's ESOS by virtue of his promotion as the Managing Director of the Company.  
Mr. Teh Kiat Seng and Mr. Teh Deng Wei being the interested directors have abstained and will continue to abstain from all deliberations and voting on any subject matter pertaining to their entitlements under the ESOS at all Board meetings. In addition, the interested directors will abstain from voting in respect of their direct and/or indirect shareholdings in Tambun Indah on Resolution 10 and have undertaken to ensure that persons connected to them will also abstain from voting on their direct and/or indirect shareholdings in Tambun Indah on Resolution 10 at the forthcoming AGM of the Company.
- The Resolution 11 is to seek shareholders' approval for the directors to offer and grant to Mr. Lai Fook Hoy, the Independent Non-Executive Chairman of the Company, the options to subscribe for additional 200,000 Tambun Indah shares under the Company's ESOS by virtue of his position as an Independent Non-Executive Chairman.  
Mr. Lai Fook Hoy being the interested director has abstained and will continue to abstain from all deliberations and voting on any subject matter pertaining to his entitlements under the ESOS at all Board meetings. In addition, the interested director will abstain from voting in respect of his direct and/or indirect shareholdings in Tambun Indah on Resolution 11 and has undertaken to ensure that persons connected to him will also abstain from voting on his direct and/or indirect shareholdings in Tambun Indah on Resolution 11 at the forthcoming AGM of the Company.
- The Resolution 12 is to seek shareholders' approval for the directors to offer and grant to Ms. Tsai Chia Ling, the Non-Independent Non-Executive Director of the Company appointed on 27 July 2012, the options to subscribe up to a maximum of 300,000 Tambun Indah shares under the Company's ESOS by virtue of her position as a Non-Independent Non-Executive Director of the Company.  
Ms. Tsai Chia Ling being the interested director has abstained and will continue to abstain from all deliberations and voting on any subject matter pertaining to her entitlements under the ESOS at all Board meetings. In addition, the interested director will abstain from voting in respect of her direct and/or indirect shareholdings in Tambun Indah on Resolution 12 and has undertaken to ensure that persons connected to her will also abstain from voting on her direct and/or indirect shareholdings in Tambun Indah on Resolution 12 at the forthcoming AGM of the Company.
- The Resolution 13 is to seek shareholders' approval for the directors to offer and grant to Dato' Seri Mokhtar Bin Mohd Jait, the Independent Non-Executive Director of the Company appointed on 01 July 2019, the options to subscribe up to a maximum of 300,000 Tambun Indah shares under the Company's ESOS.
- The Resolution 14, if passed, will enable Mr. Lai Fook Hoy, an Independent Director whose tenure will exceed a cumulative term limit of nine (9) years after 24 February 2021, to be retained and continued to act as the Independent Director of the Company. The directors through the Nominating Committee had assessed Mr. Lai Fook Hoy and had recommended him to be retained as an Independent Director of the Company. Mr. Lai Fook Hoy in his capacity as an Independent Director has demonstrated his objectivity and independent in expressing his opinions in the decision making of the Board. Further, his vast experience and background has contributed significantly to the performance monitoring and enhancement of good corporate governance practices in the best interest of the Company and its stakeholders.

#### NOTES ON ADMINISTRATIVE MATTERS

- Registration will start at 8.30 am and will end at 10.30 am sharp or at such time as directed by the Chairman of the meeting.
- In light of the recent COVID-19 pandemic, we will conduct a compulsory body temperature screening and hand sanitization at the entrance before members, proxy holders or invited guests ("Attendees") could proceed to the registration counter.
- Attendees are required to wear face mask at all times and to sign a health declaration form with contact details at the entrance for contact tracing, if required in future by relevant parties.
- Attendees under Investigation and/or Person under Surveillance are not allowed to attend the 12th AGM.
- Attendees with body temperature at 37.5°C and above will not be allowed to enter the meeting hall.
- Attendees are required to adhere to all the precautionary measures in place at the venue of the AGM.
- To ensure social and physical distancing and as a measure to reduce crowds, there will be no food and beverage served during the AGM.
- Attendees are advised to visit [www.mkn.gov.my](http://www.mkn.gov.my) for further information and/or latest updates, and to abide by the most current regulations at the time when deciding to attend the AGM in person.

**Resolution 13**  
Please refer  
Note 16

**Resolution 14**  
Please refer  
Note 17

**Resolution 8**  
Please refer  
Note 11

**Resolution 9**  
Please refer  
Note 12

**Resolution 10**  
Please refer  
Note 13

**Resolution 11**  
Please refer  
Note 14

**Resolution 12**  
Please refer  
Note 15