

# NOTICE OF THE FIFTY-SEVENTH (57<sup>TH</sup>) ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fifty-seventh (57<sup>th</sup>) Annual General Meeting ("AGM") of Land & General Berhad ("L&G") will be held on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting Facilities ("RPV") from the broadcast venue at Meeting Room TR12-R02, 12<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia on Wednesday, 23 September 2020 at 10.00 a.m. for the following purposes:-

## Item Agenda

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2020 and the Reports of the Directors and Auditors thereon.	Please refer Explanatory Note (i)
2. To approve the payment of Directors' fees of RM489,917 in respect of the financial year ended 31 March 2020.	Ordinary Resolution 1
3. To approve Directors' Meeting Allowances to Non-Executive Directors up to an amount of RM118,000 from 24 September 2020 until the next AGM of the Company.	Ordinary Resolution 2
4. To re-elect the following Directors who retire pursuant to Clause 102 of the Constitution of the Company:	
(a) Low Gay Teck;	Ordinary Resolution 3
(b) Tengku Maruan Tengku Ariff; and	Ordinary Resolution 4
(c) Chiu Andrew Wah Wai.	Ordinary Resolution 5
5. To re-appoint Messrs KPMG PLT as Auditors of the Company 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 resolutions :-

6. <b>Continuing in Office as Independent Non-Executive Chairman</b> - Dato' Hj Zainal Abidin Putih	Ordinary Resolution 7
<p><b>"THAT</b> authority be and is hereby given to Dato' Hj Zainal Abidin Putih who has served as an Independent Non-Executive Chairman of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Chairman of the Company."</p>	
7. <b>Continuing in Office as Independent Non-Executive Director</b> - Dato' Ir Dr A Bakar Jaafar	Ordinary Resolution 8
<p><b>"THAT</b> 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."</p>	
8. <b>Continuing in Office as Independent Non-Executive Director</b> - Dato' Hj Ikhwan Salim Dato' Hj Sujak	Ordinary Resolution 9
<p><b>"THAT</b> 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."</p>	
9. <b>Continuing in Office as Independent Non-Executive Director</b> - Tengku Maruan Tengku Ariff	Ordinary Resolution 10
<p><b>"THAT</b> authority be and is hereby given to Tengku Maruan Tengku Ariff 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."</p>	

## NOTICE OF THE 57<sup>TH</sup> AGM (CONT'D)

10. **Authority to allot shares pursuant to Section 75 and 76 of the Companies Act, 2016**

Ordinary Resolution 11

"**THAT** pursuant to Section 75 and 76 of the Companies Act, 2016 ("the Act"), 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 ("Bursa Securities"), subject always to the approval of all relevant regulatory bodies being obtained for such issues."

11. **Proposed Share Buy-Back of up to ten percent (10%) of the total number of issued shares of the Company at any given point in time ("Proposed Share Buy-Back")**

Ordinary Resolution 12

"**THAT** subject to the Act, provisions of the Company's Constitution, the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and the approvals of all relevant regulatory authorities and parties, the Company be and is hereby authorised to purchase such number of ordinary shares in L&G on the Main Market of Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- a) the aggregate number of ordinary shares in the Company purchased ("Purchased Share(s)") and/or held as treasury shares pursuant to this ordinary resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time; and
- b) the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the total retained earnings of the Company at the time of the purchase.

**THAT** upon purchase by the Company, the Board of Directors of L&G shall have the absolute discretion to decide whether such Purchased L&G Shares are to be cancelled and/or retained as treasury shares, or dealt with in such manner as provided under Section 127(7) of the Act.

**THAT** the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until -

- a) the conclusion of the AGM of the Company at which time the authority shall lapse unless by an ordinary resolution passed at the AGM, the authority is renewed, either unconditionally or subject to conditions;
- b) the expiration of the period within which the AGM of the Company is required by law to be held; or
- c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the L&G Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the Act, rules and regulations made pursuant to the Act, the Listing Requirements and any requirements issued by any other relevant government and/or regulatory authorities.

**AND THAT** the Board be and is hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to give effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back."

# NOTICE OF THE 57<sup>TH</sup> AGM (CONT'D)

12. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Act.

By order of the Board

**Lee Siw Yeng (MAICSA 7048942)**  
SSM Practising Certificate No. 201908001160  
Secretary

Kuala Lumpur  
28 August 2020

## NOTES:-

1. In view of the COVID-19 pandemic and with the primary concern for the safety of the Company's shareholders, employees and Directors, the Board of Directors ("the Board") and Management decided that the 57<sup>th</sup> AGM of the Company shall be conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting Facilities ("RPV") which are available on the Company's Poll Administrator website at <https://web.lumiagm.com>. **Please follow the procedures provided in the Administrative Guide for the 57<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV facilities.**
2. The main and only venue of the 57<sup>th</sup> AGM is the broadcast venue which is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 60 of the Company's Constitution that require the Chairman of the Meeting to be present at the main venue of the Meeting. **Shareholders/proxies/corporate representatives WILL NOT BE ALLOWED TO BE PHYSICALLY PRESENT at the Broadcast Venue on the day of the AGM of the Company.**
3. 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 member shall be entitled to appoint not more than two proxies to attend and vote at the AGM.
4. 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.
5. 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.

6. 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.
7. 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 via post/courier/by hand **or** via email to [lgbsec@land-general.com](mailto:lgbsec@land-general.com) **or** via facsimile to Fax No. 603-6277 7061, **or alternatively**, the proxy appointment may also be lodged **electronically** at <https://boardroomlimited.my> not less than forty-eight (48) hours before the time set for holding the Meeting i.e. Monday, 21 September 2020 at 10.00 a.m. 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. (**Important Note: Please refer Administrative Guide for the 57<sup>th</sup> AGM for details.**)
8. Only members whose names appear in the Record of Depositors as at **17 September 2020** will be entitled to attend and vote at the meeting or appoint proxy (proxies) to attend and vote on their behalf.

# NOTICE OF THE 57<sup>TH</sup> AGM (CONT'D)

## EXPLANATORY NOTE ON THE AGENDA:-

(i) **Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2020**

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 1 – Payment of Directors' fees**

The directors' fees for the financial year ended 31 March 2020 was RM489,917 (2019: RM552,375). The directors' fees for the financial year ended 31 March 2020 is lower as compared to the preceding financial year due to lower number of directors' circular resolutions signed by the Directors during the financial year. There was no change in fee and its structure since the preceding financial year. Please refer to the Corporate Governance Overview Statement for the components of the Directors' remuneration.

(iii) **Ordinary Resolution 2 – 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 RM118,000.00 are calculated based on the estimated number of meetings for Board and Board Committees from 24 September 2020 until the next AGM in year 2021.

(iv) **Ordinary Resolution 7 – Continuing in Office as Independent Non-Executive Chairman – Dato' Hj Zainal Abidin Putih**

The Nominating Committee has assessed the Independence of Dato' Hj Zainal Abidin Putih, who has served as an Independent Non-Executive Chairman of the Company for a cumulative term of more than nine years, and recommended Dato' Hj Zainal Abidin Putih to continue to serve as an Independent Non-Executive Chairman of the Company based on the following justifications:-

- a) he fulfills the criteria of an Independent Director pursuant to the Listing Requirements of Bursa Securities;
- b) he provides the Board a diverse set of experience, skill and expertise as he is a highly qualified person with diverse and in-depth work experience in different industries;
- 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 and he has not over-committed himself to other directorships, his personal affair or business.

(v) **Ordinary Resolution 8 – 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 Listing Requirements of Bursa Securities;
- 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 and he has not over-committed himself to other directorships, his personal affair or business.

(vi) **Ordinary Resolution 9 – 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:-

# NOTICE OF THE 57<sup>TH</sup> AGM (CONT'D)

- a) he fulfills the criteria of an Independent Director pursuant to the Listing Requirements of Bursa Securities;
- b) he provides the Board a diverse set of experience, skill and expertise as he is 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 and he has not over-committed himself to other directorships, his personal affair or business.

(vii) **Ordinary Resolution 10 – Continuing in Office as Independent Non-Executive Director – Tengku Maruan Tengku Ariff**  
The Nominating Committee has assessed the Independence of Tengku Maruan Tengku Ariff who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended Tengku Maruan Tengku Ariff 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 Listing Requirements of Bursa Securities;
- (b) he provides the Board a diverse set of experience, skill and expertise as he is a well-qualified person with diverse work experience in different industries;
- (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 and he has not over-committed himself to other directorships, his personal affair or business.

(viii) **Ordinary Resolution 11 - Authority to allot shares pursuant to Section 75 and 76 of the Companies Act, 2016**  
The proposed Ordinary Resolution 11, 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 AGM.

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 56<sup>th</sup> AGM held on 18 September 2019 and the Directors do not intend to utilise the mandate from the date of issuance of this Annual Report up to the expiry of the said mandate.

(viii) **Ordinary Resolution 12 - Proposed Share Buy-Back of up to ten percent (10%) of the total number of issued shares of the Company at any given point in time**  
This proposed Ordinary Resolution 12, if passed, will empower the Company to purchase and/or hold up to 10% of the issued and paid-up share capital of the Company. This authority unless revoked or varied by the Company at a General Meeting will expire at the next AGM of the Company. Further information on the Proposed Share Buy-Back is set out in the Circular to Shareholders which is dispatched together with the notice of 57<sup>th</sup> AGM.