



GOLDEN LAND BERHAD

[Registration No. 199401012688 (298367-A)]
[Incorporated in Malaysia]

Notice of Twenty-Seventh Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty-Seventh Annual General Meeting (“AGM”) of Golden Land Berhad (“GLBHD” or “the Company”) will be conducted fully virtual at the Broadcast Venue at Conference Room, A-09-03, Empire Tower, Empire Subang, Jalan SS16/1, 47500 Subang Jaya, Selangor on Friday, 26 November 2021 at 9.30 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2021 with the Reports of the Directors and Auditors thereon. (Please refer to Note D)
2. To approve the payment of proposed Directors’ Fees of RM500,000 for the period from 26 November 2021 until the conclusion of the next AGM of the Company. (Ordinary Resolution 1)
3. To approve the payment of the Directors’ benefits (excluding Directors’ Fees) of RM20,000 for the period from 26 November 2021 until the conclusion of the next AGM of the Company. (Ordinary Resolution 2)
4. To re-elect Datuk Ng Seing Liong PJN, JP, who is retiring in accordance with Clause 118 of the Company’s Constitution, and who is being eligible, offers himself for re-election. (Ordinary Resolution 3)
5. To re-elect Mr Tang Weihann, who is retiring in accordance with Clause 118 of the Company’s Constitution, and who is being eligible, offers himself for re-election. (Ordinary Resolution 4)
6. To appoint Messrs BDO PLT as Auditors for the financial year ending 30 June 2022 and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

AS SPECIAL BUSINESS

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

ORDINARY RESOLUTIONS

7. 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 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 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% of the total number of issued shares (excluding treasury shares) 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 6)
8. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“THAT, subject to the 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 arrangements and/or transactions involving the interests of the Directors, major shareholders or persons connected with the Directors and/or Major Shareholders of GLBHD Group (“Related Parties”) as disclosed in Section 2.3 of the Circular to Shareholders dated 28 October 2021 provided that such arrangements and/or transactions are:-

8. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (cont'd)

- a) recurrent transactions of a revenue or trading nature;
- b) necessary for the day to day operations;
- c) 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
- d) 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:-

- a) the conclusion of the next AGM of the Company (being the Twenty-Seventh 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;
- b) the expiration of the period within which the next AGM of the Company (being the Twenty-Eighth AGM of the Company) is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier;

AND THAT the aggregate value of transactions of Proposed Shareholders' Mandate conducted during a financial year will be disclosed in accordance with the Listing Requirements in the Company's 2021 Annual Report for the said financial year and the disclosure will include amongst others, the following information:-

- a) the types of recurrent related party transactions ("RRPT"); and
- b) 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 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 7)

9. 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% of the total number of its issued shares ("Proposed Share Buy-Back") as quoted on Bursa Malaysia Securities Berhad ("Bursa Malaysia") as at the time of purchase 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 of the Company of its own shares, the Directors of the Company are authorised to deal with the ordinary shares so purchased in any of the following manners:-

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

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR PROPOSED SHARE BUY-BACK AUTHORITY (cont'd)

Based on GLBHD's latest audited financial statements for the financial year ended 30 June 2021, the retained profits (at Company level) were RM274,416,029.

AND THAT such authority shall commence immediately upon passing the 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 but not so as to prejudice the completion of purchase(s) by GLBHD before the aforesaid expiry date and in any event, in accordance with the provision of the Listing Requirements and any other relevant authorities.

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 8)

BY ORDER OF THE BOARD

VOO YIN LING
(MAICSA 7016194)
(SSM PC No. 202008001954)
Company Secretary

Date: 28 October 2021
Selangor

NOTES

A) Broadcast Venue

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the meeting to be present at the main venue of the Twenty-Seventh AGM in accordance with Clause 78 of the Company's Constitution which allows general meeting to be held at more than 1 venue, using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the general meeting. **NO SHAREHOLDERS/PROXIES FROM THE PUBLIC SHOULD BE PHYSICALLY PRESENT NOR ADMITTED AT THE BROADCAST VENUE** on the day of the Twenty-Seventh AGM. Please refer to the ADMINISTRATIVE GUIDE on remote participation and voting facilities for the virtual meeting which is available on the Company's website at <https://www.glbhd.com/agm-2021-1/>.

B) Appointment of Proxy

1. 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 Act. 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.
2. There shall be no restriction to the number of proxies. Where a member appoints more than 1 proxy, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
3. 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. Where an exempt authorised nominee appoints more than 1 proxy to attend and vote at the Twenty-Seventh AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
4. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
5. 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 or be submitted electronically via **Securities Services e-Portal** at <https://sshsb.net.my/>, at least 48 hours before the appointed time for holding the Twenty-Seventh AGM or any adjournment thereof.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation, either under the hand of its common seal or under the hand of an officer or attorney duly authorised. The instrument appointing the proxy shall be deemed to confer authority to demand or join in demanding a poll.
7. The Date of Record of Depository for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting is 19 November 2021.

- C) Poll Voting
Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all the Resolutions set out in this Notice shall be voted by way of poll.
- D) Audited Financial Statements for the financial year ended 30 June 2021
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 Act. Hence, this Agenda is not put forward for voting by shareholders of the Company.
- E) 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 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 Act, the fees 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-Seventh AGM on the Directors' Benefits (excluding Directors' Fees) payable for the period from 26 November 2021 until the conclusion of the next AGM of the Company.
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 3
Re-Election of Datuk Ng Seing Liong PJN, JP as Director
The Board has through the Nomination Committee carried out the necessary assessment on Datuk Ng Seing Liong PJN, JP and concluded that he met the criteria as prescribed under Paragraph 2.20A of the Listing Requirements on character, experience, integrity, competence and time to effectively discharge his role as Director.
The Board has also assessed his independence and agreed that he met the criteria of independence as prescribed under Para 1.01 of the Listing Requirements.
3. Ordinary Resolution 4
Re-Election of Mr Tang Weihann as Director
The Board has through the Nomination Committee carried out the necessary assessment on Mr Tang Weihann and concluded that he met the criteria as prescribed under Paragraph 2.20A of the Listing Requirements on character, experience, integrity, competence and time to effectively discharge his role as Director.
4. Ordinary Resolution 6
Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Act
The Ordinary Resolution No. 6, is to seek a renewal of the general mandate to give the Directors of the Company the authority to allot shares up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) 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 allotment of shares. This authority will expire at the next AGM of the Company.
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-Sixth AGM held on 27 November 2020 and which will lapse at the conclusion of the Twenty-Seventh 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. The Board, having considered the current financial position of the Company, is of the view that the 10% General Mandate is in the best interest of the Company and its shareholders.
5. Ordinary Resolution 7
Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue of Trading Nature
The Ordinary Resolution No. 7, if passed, will allow 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 dated 28 October 2021 which is despatched together with the 2021 Annual Report of the Company for the financial year ended 30 June 2021.
6. Ordinary Resolution 8
Proposed Renewal of Shareholders' Mandate for Proposed Share Buy-Back Authority
The Ordinary Resolution No. 8, 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 conclusion of the next AGM of the Company unless earlier revoked or varied by the 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 28 October 2021, which is sent out together with the Company's 2021 Annual Report.