

NOTICE OF THE TENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Tenth Annual General Meeting (“**AGM**”) of TITIJAYA LAND BERHAD (“**Company**”) will be held at Dorsett Grand Subang, Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan on Tuesday, 29 November 2022 at 10:00 a.m. for the following purposes:-

AGENDA

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| <p>1. To receive the Audited Financial Statements for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors Reports thereon.</p> | <p>[Please refer to Explanatory Note (a)]</p> |
| <p>2. To approve the payment of Directors’ fees amounting to RM388,100.00 for the financial year ended 30 June 2022.</p> | <p>Ordinary Resolution 1</p> |
| <p>3. To approve the payment of Directors’ benefits up to an amount of RM100,000.00 from 30 November 2022 until the next AGM of the Company in year 2023.</p> | <p>Ordinary Resolution 2</p> |
| <p>4. That the following Directors who retire pursuant to Clause 122 of the Company’s Constitution, have expressed their intention not to seek re-election:-</p> <p>(i) Admiral Tan Sri Dato’ Setia Mohd Anwar Bin Hj Mohd Nor (<i>Retired</i>)</p> <p>(ii) Dato’ Mohd Ibrahim Bin Mohd Nor</p> <p>(iii) Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir</p> | <p>[Please refer to Note (c)]</p> |
| <p>5. To re-appoint Baker Tilly Monteiro Heng PLT as the Company’s Auditors for the ensuing year and to authorise the Board of Directors to determine their remuneration.</p> | <p>Ordinary Resolution 3</p> |

AS SPECIAL BUSINESS

To consider and, if thought fit, with or without modifications, to pass the following Ordinary Resolutions:-

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| <p>6. ORDINARY RESOLUTION</p> <p>Authority to Issue Shares pursuant to the Companies Act 2016</p> <p>“THAT, subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Companies Act 2016, to issue and allot shares in the capital of the Company from time to time at such price and to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being;</p> <p>THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities Berhad;</p> <p>AND THAT such authority shall commence immediately upon passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company;</p> <p>AND FURTHER THAT pursuant to Section 85 of the Companies Act 2016 which is to be read together with Clause 17 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company pursuant to the Companies Act 2016.”</p> | <p>Ordinary Resolution 4</p> |
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Notice of the Tenth Annual General Meeting

(CONTINUED)

7. ORDINARY RESOLUTION

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

Ordinary Resolution 5

"**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("**Titijaya Group**") to enter into recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Part A, Section 2.5 of the Circular to Shareholders dated 28 October 2022, provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not detrimental to the minority shareholders of the Company.

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

- (i) the conclusion of the next AGM of the Company following the general meeting at which the Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier:-

AND THAT the Directors of the Company be and are hereby 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 Renewal of Shareholders' Mandate."

8. ORDINARY RESOLUTION

Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Renewal of Share Buy-Back")

Ordinary Resolution 6

"**THAT** subject to the Companies Act 2016 ("**Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem and expedient in the interest of the Company, provided that:-

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements of the Company (where applicable) available at the time of the purchase(s).

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8. ORDINARY RESOLUTION (continued)

Proposed Renewal of Authority for the Company to Purchase its Own Shares (“Proposed Renewal of Share Buy-Back”) (continued)

**Ordinary
Resolution 6**

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- (i) cancel all the shares so purchased; and/or
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
- (iii) retain part thereof as treasury shares and cancel the remainder; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

AND THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;-

AND FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

9. Retirement of Datuk Seri Ch’ng Toh Eng as an Independent Non-Executive Director

That Datuk Seri Ch’ng Toh Eng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, has indicated his intention to retire as an Independent Non-Executive Director of the Company and will not seek retention in accordance with the Malaysian Code on Corporate Governance 2021.

**[Please refer to Note
(h)]**

10. To transact any other ordinary business for which due notice has been given.

BY ORDER OF THE BOARD

CHUA SIEW CHUAN (SSM PC No.: 201908002648) (MAICSA 0777689)

TAN LEY THENG (SSM PC No.: 201908001685) (MAICSA 7030358)

Company Secretaries

Kuala Lumpur
28 October 2022



Notice of the Tenth Annual General Meeting

(CONTINUED)

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors as at **23 November 2022** shall be eligible to attend, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.
- A member entitled to attend and vote at the Meeting, may appoint more than one (1) proxy to attend and vote in his stead. When a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member 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.
- The instrument appointing a proxy shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the appointer is a corporation, shall either be executed under the Corporation’s common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of the Registrar of the Company at One Capital Market Services Sdn. Bhd. at Level 18, Plaza VADS, No.1, Jalan Tun Mohd Fuad, Taman Tun Dr Ismail, 60000 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.

EXPLANATORY NOTE (a)

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS:-

(a) Ordinary Resolution 1 – Directors’ Fees

For the financial years ended 30 June 2020 and 30 June 2021, the Directors’ fees had been reduced to RM271,670 (30% reduction) when compared to the amount of RM388,100 approved at the Seventh AGM held on 28 November 2019.

The amount of Directors’ fees of up to RM388,100 for the financial year ended 30 June 2022 (2021: RM271,670) under the proposed Ordinary Resolution 1, is the reinstated amount to its original quantum and will only be made if the said Ordinary Resolution 1 is passed at the Tenth AGM of the Company.

(b) Ordinary Resolution 2 – Benefits of Directors

The proposed Ordinary Resolution 2, if passed, will authorise the payment of the Directors’ benefits to the Non-Executive Directors up to an amount of RM100,000.00 with effect from 30 November 2022 until the next AGM of the Company in year 2023 (“**Period**”). The Directors’ benefits payable for the Period comprise the following:-

Description	Non-Executive Director	Remarks
Meeting Allowance		The meeting allowance shall only be paid whenever meetings are called during the Period
(a) Board Meeting	RM1,000 per meeting	
(b) Audit Committee Meeting	RM800 per meeting	
(c) Board Risk Management Committee Meeting	RM800 per meeting	
(d) Remuneration Committee Meeting	RM500 per meeting	
(e) Nomination Committee Meeting	RM500 per meeting	
(f) General Meeting	RM1,000 per meeting	
(g) Ad-hoc/special/emergency Meeting, if any	RM500 per meeting	
Insurance Allowance	RM2,000 per year	-

Notice of the Tenth Annual General Meeting

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(c) Re-election of Directors

Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (Retired), Dato' Mohd Ibrahim Bin Mohd Nor and Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir ("**Retiring Directors**") are standing for re-election as Directors of the Company.

The Board has, through the Nomination Committee ("**NC**"), considered the assessment of the Directors and collectively agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors. The Board endorsed the NC's recommendation on the re-election of the Retiring Directors.

Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (Retired), Dato' Mohd Ibrahim Bin Mohd Nor and Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir who retire in accordance with Clause 122 of the Company's Constitution, have expressed their intention not to seek re-election. Hence, they will hold office as Directors until the conclusion of the Tenth AGM of the Company.

(d) Ordinary Resolution 3 – Re-appointment of Auditors

The performance and effectiveness of Baker Tilly Monteiro Heng PLT had been evaluated by the Audit Committee ("**AC**"), which included an assessment of the independence and objectivity of Baker Tilly Monteiro Heng PLT.

The AC, being satisfied with the performance, suitability and independence of Baker Tilly Monteiro Heng PLT as external auditors, had recommended to the Board that Baker Tilly Monteiro Heng PLT be re-appointed at the Tenth AGM and its remuneration be determined by the Board. The Board in turn had endorsed the AC's recommendation.

(e) Ordinary Resolution 4

Authority to Issue Shares Pursuant to the Companies Act 2016

The Company had been granted a general mandate on the authority to issue and allot shares pursuant to the Companies Act 2016 by its shareholders at the Ninth AGM of the Company held on 25 November 2021 ("**Previous Mandate**").

As at the date of this Notice, the Company has not issued any new ordinary shares pursuant to the Previous Mandate granted by the shareholders and hence no proceeds were raised therefrom.

The proposed Ordinary Resolution 4, if passed, will provide flexibility to the Directors of the Company to undertake any possible fund-raising activities, including but not limited to placement of shares for the purpose of funding Company's current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or such other purposes as the Directors may deem fit, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

Pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 17 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

The proposed Ordinary Resolution 4, if passed, will exclude your pre-emptive rights to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.

(f) Ordinary Resolution 5

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

This proposed Ordinary Resolution 5, if passed, will renew the authority given to the Company and/or its subsidiaries a mandate to enter into recurrent related party transactions of a revenue or trading nature with the Related Parties in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.



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Detailed information of the Proposed Renewal of Shareholders' Mandate is set out in Part A of the Circular/Statement to Shareholders dated 28 October 2022 circulated together with this Annual Report.

(g) Ordinary Resolution 6

Proposed Renewal of Authority for the Company to Purchase its Own Shares

The proposed adoption of the Ordinary Resolution 6, if passed, will renew the authority given to the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares of the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company.

Further information on the Proposed Renewal of Share Buy-Back is set out in Part B of the Circular/Statement to Shareholders dated 28 October 2022 circulated together with this Annual Report.

(h) Retirement of Datuk Seri Ch'ng Toh Eng as an Independent Non-Executive Director

Datuk Seri Ch'ng Toh Eng was appointed as an Independent Non-Executive Director of the Company on 24 September 2012 and has served the Board in that capacity for a cumulative term of more than nine (9) years.

At the Ninth AGM of the Company held on 25 November 2021, Datuk Seri Ch'ng Toh Eng was retained to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.

Datuk Seri Ch'ng Toh Eng has indicated his intention to retire as an Independent Non-Executive Director at the Tenth AGM of the Company. Hence, Datuk Seri Ch'ng Toh Eng shall hold office as an Independent Non-Executive Director until the conclusion of the Tenth AGM of the Company.

Statement Accompanying Notice of Annual General Meeting Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

There are no Directors standing for election as Director of the Company at the Tenth Annual General Meeting.