

NOTICE OF THE EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting (“AGM”) of TITIJAYA LAND BERHAD (“Company”) will be held on a fully virtual basis at the Broadcast Venue at Multi-Purpose Hall, S-16-01, Penthouse, Level 16, First Subang, Jalan SS15/4G, 47500 Subang Jaya, Selangor Darul Ehsan on Thursday, 26 November 2020 at 10:00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and Auditors Reports thereon.	[Please refer to Explanatory Note (a)]
2. To approve the payment of Directors' fees amounting to RM271,670.00 for the financial year ended 30 June 2020.	Resolution 1
3. To approve the payment of Directors' benefits up to an amount of RM100,000.00 from 27 November 2020 until the next AGM of the Company in year 2021.	Resolution 2
4. To re-elect the following Directors who retire pursuant to Clause 122 of the Company's Constitution and being eligible, have offered themselves for re-election:- (i) Tan Sri Dato' Lim Soon Peng (ii) Mr. Lim Poh Yit	Resolution 3 Resolution 4
5. To re-elect Dato' Mohd Ibrahim Bin Mohd Nor who is retiring pursuant to Clause 121 of the Company's Constitution and being eligible, has offered himself for re-election.	Resolution 5
6. 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.	Resolution 6

AS SPECIAL BUSINESS

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

7. ORDINARY RESOLUTION Authority to Issue Shares pursuant to the Companies Act 2016	Resolution 7
<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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being (hereinafter referred to as the “20% General Mandate”) as empowered by Bursa Malaysia Securities Berhad pursuant to its letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers;</p> <p>AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares to be issued pursuant to the 20% General Mandate on Bursa Malaysia Securities Berhad;</p> <p>AND FURTHER THAT such authority shall commence immediately upon passing of this resolution and continue in force until the conclusion of the next AGM of the Company.”</p>	

8. ORDINARY RESOLUTION Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Renewal of Shareholders' Mandate”)	Resolution 8
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“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 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 2020, which are necessary for the day-to-day operations of the Company and/or its subsidiaries (“Group”), to be entered by the Group in the ordinary course of business and are on terms which are not more favourable to the parties with which such recurrent transactions to be entered into than those generally available to the public and are not detrimental to the minority shareholders of the Company.

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

- 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
- 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
- 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.”

9. ORDINARY RESOLUTION Proposed Renewal of Authority for the Company to Purchase its Own Shares (“Proposed Renewal of Share Buy-Back”)	Resolution 9
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“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:-

- 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
- 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).

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:-

- cancel all the shares so purchased; and/or
- 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
- 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.

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

- 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
- the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- 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 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.”

10. ORDINARY RESOLUTION Retention of Datuk Seri Ch'ng Toh Eng as an Independent Non-Executive Director	Resolution 10
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“THAT Datuk Seri Ch'ng Toh Eng who will have served as an Independent Non-Executive Director of the Company for a cumulative term of nine (9) years from 24 September 2021 onwards, be and is hereby retained as an Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance.”

- 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 2020

Notes:-

- As part of the initiatives to curb the spread of COVID-19, the Meeting will be conducted on a fully virtual basis by way of live streaming and online remote voting via Remote Participation and Voting (“RPV”) facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my/login.aspx>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
- The Broadcast Venue, which is the main venue of the Meeting is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 81 of the Company's Constitution, which require the Chairman to be present at the main venue of the Meeting. Members, proxies and/or corporate representatives will not be allowed to be physically present at the broadcast venue on the day of the Meeting. With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise your right to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the Meeting. As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to eservices@sshsb.com.my during the Meeting. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman, Board of Directors and/or Management during the Meeting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2020 (“General Meeting Record of Depositors”) 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. Where 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 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.
- The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member 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 SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshsb.net.my/login.aspx> not later than forty-eight (48) hours before the time set for holding the Meeting. The lodging of the Form of Proxy does not preclude you from attending and voting remotely at the Meeting should you subsequently wish to do so, provided you register for RPV by 24 November 2020.

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

Payment of the Directors' fees for the financial year ended 30 June 2020 amounting to RM271,670.00 will be made by the Company if the proposed Ordinary Resolution 1 is passed at the Eighth 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 27 November 2020 until the next AGM of the Company in year 2021 (“Period”). The Directors' benefits payable for the Period comprise the following:-

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

(c) Ordinary Resolution 7 Authority to Issue Shares pursuant to the Companies Act 2016

The Company had been granted a general mandate by its shareholders at the Seventh AGM of the Company held on 28 November 2019 (“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.

Bursa Malaysia Securities Berhad had vide its letter dated 16 April 2020 allowed, as an interim measure, for the listed corporations to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements of not more than twenty per centum (20%) of the total number of issued shares (excluding treasury shares) for issue of new securities (“20% General Mandate”), provided that:-

- the listed corporation procures its shareholders' approval for the 20% General Mandate at a general meeting; and
- the listed corporation complies with all the relevant applicable legal requirements including its constitution or relevant constituent document.

The 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2021 and thereafter, the ten per centum (10%) general mandate will be reinstated.

The Board, having considered the current economic climate arising from the global COVID-19 pandemic, future financial needs and capacity of the Group, is of the opinion that this 20% General Mandate is in the best interests of the Company and its shareholders.

The proposed Resolution 10, 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.

(d) Ordinary Resolution 8 Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

This proposed Ordinary Resolution 8, 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 Bursa Malaysia Securities Berhad Main Market Listing Requirements. The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Detailed information of the Proposed Renewal of Shareholders' Mandate is set out in Part A of the Circular/Statement to Shareholders dated 28 October 2020 circulated together with this Annual Report.

(e) Ordinary Resolution 9 Proposed Renewal of Authority for the Company to Purchase its Own Shares

The proposed adoption of the Ordinary Resolution 9, 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 2020 circulated together with this Annual Report.

(f) Ordinary Resolution 10 Retention 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 shall reach the cumulative term of nine (9) years by 24 September 2021.

In accordance with the Malaysian Code on Corporate Governance, prior approval should be obtained from the shareholders at the Eighth AGM, to enable Datuk Seri Ch'ng Toh Eng to continue in office as an Independent Non-Executive Director before he reaches the nine (9) years term limit on 24 September 2021.

The Board via the Nomination Committee, after having assessed of the independence of Datuk Seri Ch'ng Toh Eng, regards him to be independent. The Board, therefore, recommends that he should be retained as an Independent Non-Executive Director of the Company based on the following justifications:-

- he has met the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- he is able to exercise independent judgement and act in the best interests of the Company;
- there is no potential conflict of interest that he could have with the Company and/or its subsidiaries; and
- there are significant advantages to be gained from a long-serving Independent Director as he has many years of experience with incumbent knowledge of the Company and the Group's activities and corporate history, and has provided invaluable contributions to the Board in his roles as an Independent Non-Executive Director.