

NOTICE OF THE TWELFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting ("12th AGM") of TITIJAYA LAND BERHAD ("Company") will be held at Glenmarie Ballroom B, Glenmarie Hotel & Golf Resort Malaysia, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Thursday, 28 November 2024 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 2024 together with the Reports of the Directors and Auditors Reports thereon.</p> <p>2. To approve the payment of Directors' fees amounting to RM387,075.00 for the financial year ended 30 June 2024.</p> <p>3. To approve the payment of Directors' fees amounting to RM433,700.00 for the financial year ending 30 June 2025.</p> <p>4. To approve the payment of Directors' benefits up to an amount of RM100,000.00 from 29 November 2024 until the next AGM of the Company in year 2025.</p> <p>5. To re-elect Datuk Seri Haji Mahadi Bin C.Ngah, who retires pursuant to Clause 121 of the Company's Constitution and being eligible, has offered himself for re-election.</p> <p>6. 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:-</p> <p style="margin-left: 20px;">6.1 Mr. Chin Kim Chung</p> <p style="margin-left: 20px;">6.2 Dato' Faizal Bin Abdullah</p> <p style="margin-left: 20px;">6.3 Ms. Lim Puay Fung</p> <p>7. 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>[Please refer to Explanatory Note (a)]</p> <p>Ordinary Resolution 1</p> <p>Ordinary Resolution 2</p> <p>Ordinary Resolution 3</p> <p>Ordinary Resolution 4</p> <p>Ordinary Resolution 5</p> <p>Ordinary Resolution 6</p> <p>Ordinary Resolution 7</p> <p>Ordinary Resolution 8</p> <p>Ordinary Resolution 9</p> <p>Ordinary Resolution 10</p> | <p>whichever is the earlier;-</p> <p>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."</p> <p>Ordinary Resolution 11</p> <p>ORDINARY RESOLUTION Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Renewal of Share Buy-Back")</p> <p>"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 fit and expedient in the interest of the Company, provided that:-</p> <p>(i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and</p> <p>(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).</p> <p>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:-</p> <p>(i) cancel all the shares so purchased; and/or</p> <p>(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</p> <p>(iii) retain part thereof as treasury shares and cancel the remainder; or</p> <p>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.</p> <p>AND THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-</p> <p>(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</p> <p>(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</p> <p>(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;-</p> <p>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."</p> <p>11. To transact any other ordinary business for which due notice has been given.</p> |
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AS SPECIAL BUSINESS

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

8. **ORDINARY RESOLUTION Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**
- "**THAT** subject always to the Companies Act 2016, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad and any other relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company ("**New Shares**") for the time being without first offering the New Shares to the holders of the existing issued shares.
- AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."
9. **ORDINARY RESOLUTION Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")**
- "**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 30 October 2024, 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,

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors as at **21 November 2024** 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 ("**ombibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each ombibus 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 Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan 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 – Payment of Directors' Fees for the financial year ended 30 June 2024.**
Payment of the Directors' fees for the financial year ended 30 June 2024 amounting to RM387,075.00 will be made by the Company if the proposed Ordinary Resolution 1 is passed at the 12th AGM of the Company.
- (b) **Ordinary Resolution 2 – Payment of Directors' Fees for the financial year ending 30 June 2025.**
Payment of the Directors' fees for the financial year ending 30 June 2025 amounting to RM433,700.00 will be made by the Company in year 2025 if the proposed Ordinary Resolution 2 is passed at the 12th AGM of the Company.
- This Resolution is to facilitate payment of the Directors' fees during the current financial year and to be payable on a monthly basis in arrears after each month of completed service of the Directors. In the event the Directors' fees as proposed is insufficient due to an enlarged Board size, approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.
- (c) **Ordinary Resolution 3 – Benefits of Directors**
The proposed Ordinary Resolution 3, 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 29 November 2024 until the next AGM of the Company in year 2025 ("**Period**"). The Directors' benefits payable for the Period comprise the following:-

Description	Non-Executive Director	Remarks
Meeting Allowance	RM800 per day	The meeting allowance shall only be paid whenever meetings are called during the Period
Insurance Allowance	RM2,000 per year	-

(d) Ordinary Resolution 4 to 7 – Re-election of Directors

Pursuant to Clause 121 of the Company's Constitution, Datuk Seri Haji Mahadi Bin C.Ngah is to retire at the forthcoming 12th AGM of the Company and being eligible, has offered himself for re-election.

Pursuant to Clause 122 of the Company's Constitution, Mr. Chin Kim Chung, Dato' Faizal Bin Abdullah and Ms. Lim Puay Fung are to retire at the forthcoming 12th AGM of the Company, and being eligible, have offered themselves for re-election.

(collectively known as "**Retiring Directors**")

For the purpose of determining the eligibility of the Directors to stand for re-election at the 12th AGM and in line with Practice 5.1 of the Malaysian Code on Corporate Governance 2021, the Nomination Committee ("**NC**") had reviewed and assessed each of the Retiring Directors from the annual assessment and evaluation of the Board, Board Committees, Independent Directors and individual Directors for the financial year ended 30 June 2024.

Each of the Directors standing for re-election had undergone a performance evaluation and had provided their declaration on fitness and propriety to continue acting as Directors of the Company in accordance with the Directors' Fit and Proper Policy of the Company.

The NC had recommended that, the re-election of the Retiring Directors to be based on the following:-

- satisfactory performance and have met the Board's expectation in discharging their duties and responsibilities;
- met the fit and proper criteria in discharging their roles as directors of the Company;
- level of independence demonstrated by the independent director; and
- their ability to act in the best interest of the Company in decision-making.

The Board endorsed the NC's recommendation on the re-election of the Retiring Directors. The Retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant NC and Board meetings, where applicable.

Save as disclosed, none of the Retiring Directors has any conflict of interest or potential conflict of interest, including interest in any business that is in competition with Titijaya Group.

The details of the Retiring Directors are available in the Directors' Profile of the Annual Report 2024.

(e) Ordinary Resolution 8 – 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 12th AGM and its remuneration be determined by the Board. The Board in turn had endorsed the AC's recommendation.

(f) Ordinary Resolution 9 – Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The general mandate sought for issue of securities is a renewal of the mandate that was approved by the shareholders at the last AGM held on 28 November 2023 ("**Previous Mandate**"). The Company did not utilise the Previous Mandate that was approved last year.

The proposed Ordinary Resolution 9, if passed, will give powers to the Directors to issue up to a maximum of ten per centum (10%) of the total number of issued shares of the Company for the time being ("**New Shares**") for such purposes as the Directors would consider in the best interest of the Company.

The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene a separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

In accordance with Clause 17 of the Company's Constitution, the passing of the Ordinary Resolution No. 9 shall be taken as the members' agreement for the new shares to be issued to such persons as the Director may deem fit without first offer to holders of existing shares.

(g) Ordinary Resolution 10 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

This proposed Ordinary Resolution 10, 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.

Detailed information of the Proposed Renewal of Shareholders' Mandate is set out in Part A of the Circular/Statement to Shareholders dated 30 October 2024 circulated together with this Annual Report.

(h) Ordinary Resolution 11 – Proposed Renewal of Authority for the Company to Purchase its Own Shares

The proposed adoption of the Ordinary Resolution 11, 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 30 October 2024 circulated together with this Annual Report.

Statement Accompanying Notice of Annual General Meeting

1. Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**")

There are no Directors standing for election as Director of the Company at the 12th AGM.

2. Pursuant to Paragraph 6.03(3) of the Main LR of Bursa Securities

Details on the authority to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Explanatory Note (f) of the Notice of the 12th AGM.

Personal data privacy:-

By submitting form(s) of proxy appointing proxy(ies) or corporate representative(s) or attorney(s) to attend, participate (including to pose questions to the Board of the Company) and vote at the 12th AGM, a member of the Company (i) 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 or representatives appointed for the 12th AGM and the preparation and compilation of the attendance lists, minutes and other documents relating to the 12th AGM, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) or corporate representative(s) or attorney(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) or corporate representative(s) or attorney(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) or corporate representative(s) or attorney(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.