Minutes of the **Ninety-seventh Annual General Meeting** of **GuocoLand (Malaysia) Berhad** ("Company") held fully virtual basis through live streaming and online remote voting from the online meeting platform at https://meeting.boardroomlimited.my (Domain Registration No. with MYNIC – D6A357657) ("Meeting Platform") provided by Boardroom Share Registrars Sdn Bhd on **Thursday, 11 November 2021 at 10.00 a.m.**

PRESENT:

Mr Tang Hong Cheong	- Chairman and proxy for members
Mr Tan Wee Bee	- Group Managing Director
Mr Cheng Hsing Yao	- Director
Mr Peter Ho Kok Wai	- Director
Encik Zulkiflee bin Hashim	- Director
Ms Patricia Chua Put Moy	- Director
Mr Quek Kon Sean	- Director
Members and proxies as per the attendance sheet	

BY INVITATION:

Mr Edwin Joseph Francis Mr Jimmy Wong Yoke Jim	} Representing the Auditors, Ernst & Young PLT
Ms Chia Siew Li	- Representing the Independent Scrutineer, SKY Corporate Services Sdn Bhd
Ms Cheryl Leong Lai Lween	- Representing the Polling Administrator, Boardroom Share Registrars Sdn Bhd

IN ATTENDANCE:

Mr Allan Tang Chin Heng	- Representing the Registrar, Hong Leong Share Registration Services Sdn Bhd
Mr Andy Leong Chain Hong	- Chief Financial Officer
Ms Chin Min Yann	- Company Secretary
Ms Lee Sow Yeang	- Company Secretary

NOTICE OF AGM

The notice convening the AGM, having been circulated, was taken as read.

WELCOME BY CHAIRMAN OF THE MEETING ON BEHALF OF THE BOARD

On behalf of the Board, Mr Tang Hong Cheong, the Chairman of the Meeting, welcomed the members and proxies who participated in the Ninety-seventh AGM of the Company, which was conducted fully virtual via the Meeting Platform.

The Chairman of the Meeting introduced the Board of Directors, Group Managing Director, Chief Financial Officer, Company Secretary and Auditors who were present at the Boardroom of Level 13A, Menara Guoco and participating via the Meeting Platform.

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VOTING PROCEDURE

Ms Chin Min Yann, the Company Secretary, informed the shareholders that in view of the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all motions tabled in the meeting would be voted by way of a poll. Boardroom Share Registrars Sdn Bhd had been appointed as the Polling Administrator and SKY Corporate Services Sdn Bhd had been appointed as the Independent Scrutineer of the meeting. She further briefed the shareholders on the polling procedure before proceed to the first item on the agenda.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The Audited Financial Statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2021 of the Group and of the Company were laid before the meeting.

DIRECTOR FEES

The meeting resolved:-

"THAT the payment of Director Fees of RM358,000 for the financial year ended 30 June 2021 to be divided amongst the Directors in such manner as the Directors may determine and Directors' Other Benefits of up to an amount of RM40,000 from the 97th Annual General Meeting ("AGM") to the 98th AGM of the Company, be and is hereby approved."

For : 462,141,664 votes representing 99.9941%
Against : 27,213 votes representing 0.0059%.

RE-ELECTION OF DIRECTORS

The meeting resolved:-

1. "THAT Mr Tang Hong Cheong who retires pursuant to Clause 92 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

   For : 462,153,667 votes representing 99.9967%
   Against : 15,210 votes representing 0.0033%.

2. "THAT Mr Tan Wee Bee who retires pursuant to Clause 92 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

   For : 462,165,167 votes representing 99.9992%
   Against : 3,710 votes representing 0.0008%.

3. "THAT Mr Cheng Hsing Yao (Zheng Xinyao) who retires pursuant to Clause 92 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

   For : 462,153,667 votes representing 99.9967%
   Against : 15,210 votes representing 0.0033%.

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4. "THAT Mr Quek Kon Sean who retires pursuant to Clause 92 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

   For : 462,153,667 votes representing 99.9967%
   Against : 15,210 votes representing 0.0033%.

5. "THAT Encik Zulkiflee bin Hashim who retires pursuant to Clause 113 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

   For : 462,164,165 votes representing 99.9990%
   Against : 4,712 votes representing 0.0010%.

RE-APPOINTMENT OF AUDITORS

The meeting resolved:-

"THAT Ernst & Young PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 30 June 2022 and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors."

For : 462,165,967 votes representing 99.9994%
Against : 2,910 votes representing 0.0006%.

ORDINARY RESOLUTION
Authority To Directors To Allot Shares

As a special business, the meeting resolved:-

"THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company's Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, 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 issued and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of 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 allotted 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."

For : 462,148,165 votes representing 99.9955%
Against : 20,712 votes representing 0.0045%.

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ORDINARY RESOLUTION
Proposed Renewal Of Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With Hong Leong Company (Malaysia) Berhad ("HLCM"), GuoLine Capital Assets Limited ("GCA") And Persons Connected With HLCM and GCA

As a special business, the meeting resolved:-

"THAT approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(A) of Part A of the Company's Circular to Shareholders dated 13 October 2021 with HLCM and GCA and persons connected with HLCM and GCA provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders;

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

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall 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 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 transactions contemplated and/or authorised by this ordinary resolution."

For : 5,767,438 votes representing 99.9184%
Against : 4,712 votes representing 0.0816%.

ORDINARY RESOLUTION
Proposed Renewal Of Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With The Directors And Major Shareholders Of The Company And Persons Connected With Them

As a special business, the meeting resolved:-

"THAT approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(B) of Part A of the Company's Circular to Shareholders dated 13 October 2021 ("Circular") with all the

Directors and major shareholders of the Company (as defined in the Circular) and persons connected with them provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders;

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

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall 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 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 transactions contemplated and/or authorised by this ordinary resolution."

For : 5,567,438 votes representing 99.9154%
Against : 4,712 votes representing 0.0846%.

ORDINARY RESOLUTION
Proposed Renewal Of Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With Tower Real Estate Investment Trust ("Tower REIT")

As a special business, the meeting resolved:-

"THAT approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(C) of Part A of the Company's Circular to Shareholders dated 13 October 2021 with Tower REIT provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders;

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

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall 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 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 transactions contemplated and/or authorised by this ordinary resolution."

For : 5,763,438 votes representing 99.9356%
Against : 3,712 votes representing 0.0644%.

ORDINARY RESOLUTION
Proposed Authority For The Purchase Of Own Shares By The Company

As a special business, the meeting resolved:-

"THAT subject to the Companies Act 2016 ("Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ["MMLR"] and any other relevant authority, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares in the Company's issued ordinary share capital on Bursa Securities subject further to the following:

(a) the maximum number of shares which may be purchased and/or held by the Company shall be equivalent to 10% of the total number of issued shares of the Company ("Shares") for the time being;

(b) the maximum fund to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the retained profits of the Company based on its latest audited financial statements available up to the date of the transaction. (As at 30 June 2021, the audited retained profits of the Company was RM746,143,000); and

(c) the authority conferred by the resolution as set out in paragraphs (a) and (b) above will commence immediately upon passing of this ordinary resolution and will expire at the conclusion of the next Annual General Meeting ("AGM") of the Company, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first and, in any event, in accordance with the provisions of the MMLR or any other relevant authority;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Shares;

AND THAT the Directors of the Company be and are hereby authorised to deal with any Shares so purchased and any treasury shares ("Said Shares") in the following manner:

(a) cancel the Said Shares; or
(b) retain the Said Shares as treasury shares; or
(c) retain part of the Said Shares as treasury shares and cancel the remainder; or
(d) distribute all or any of the Said Shares as dividends to shareholders; or
(e) resell all or any of the Said Shares in accordance with the relevant rules of Bursa Securities; or
(f) transfer all or any of the Said Shares for the purposes of or under an employees' share scheme; or
(g) transfer all or any of the Said Shares as purchase consideration; or
(h) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister (being the Minister charged with the responsibilities for the companies) may, by order, prescribe

and/or in any other manner as may be prescribed by the Act, rules, regulations and orders made pursuant to the Act and the MMLR and any other relevant authority for the time being in force; AND THAT the authority to deal with the Said Shares shall continue to be valid until all the Said Shares have been dealt with by the Directors of the Company."

For : 462,155,173 votes representing 99.9992%
Against : 3,704 votes representing 0.0008%.

QUESTIONS AND ANSWERS ("Q&A") SESSION

All resolutions set out in the Notice were tabled. The Chairman proceeded with the Q&A session. A summary of the questions raised during the meeting together with the corresponding responses are set out in Appendix A to the minutes.

CLOSE OF MEETING

There being no other business, the Chairman declared the meeting closed after a vote of thanks had been accorded to him.

Read and signed as correct

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Chairman