GuocoLand (Malaysia) Berhad (192001000022 (300-K))
A Member of the Hong Leong Group

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninety-ninth Annual General Meeting ("AGM") of GuocoLand (Malaysia) Berhad ("Company") will be held at Wau Bulan Ballroom, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on Friday, 10 November 2023 at 3.00 p.m. in order:

1. To lay before the meeting the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2023.

2. To approve the payment of Director Fees of RM438,000 (2022: RM438,000) for the financial year ended 30 June 2023 to be divided amongst the Directors in such manner as the Directors may determine and Directors' Other Benefits of up to an amount of RM73,000 from the 99th AGM to the 100th AGM of the Company. ***(Resolution 1)***

3. To re-elect the following Directors pursuant to the Company's Constitution:
   (i) Puan Noorbaizura binti Hermeyney ***(Resolution 2)***
   (ii) Mr Peter Ho Kok Wai ***(Resolution 3)***

4. To re-appoint Ernst & Young PLT as Auditors of the Company and authorise the Directors to fix their remuneration. ***(Resolution 4)***

SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass the following motions as resolutions:

5. **Ordinary Resolution**
   - **Authority To Directors To Allot Shares**
   - **Waiver Of Pre-Emptive Rights Over New Ordinary Shares ("Shares") Or Other Convertible Securities In The Company Under Section 85(1) Of The Companies Act 2016 ("Act") Read Together With Clause 50 Of The Constitution Of The Company**

   "THAT subject to the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ["MMLR"], 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 Act to issue and allot new 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, to any persons who are not caught by Paragraph 6.04(c) of the MMLR, 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 (excluding treasury 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 Securities and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company;

   AND THAT in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 50 of the Company's Constitution, the shareholders of the Company do hereby waive their pre-emptive rights over all new Shares, options over or grants of new Shares or any other convertible securities in the Company and/or any new Shares to be issued pursuant to such options, grants or other convertible securities, such new Shares when issued, to rank pari passu with the existing Shares in the Company." ***(Resolution 5)***

6. **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**

   "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 12 October 2023 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." ***(Resolution 6)***

7. **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

"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 12 October 2023 ("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." ***(Resolution 7)***

8. **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")

"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 12 October 2023 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." ***(Resolution 8)***

9. **Ordinary Resolution**
- Proposed Renewal of Authority For The Purchase Of Own Shares By The Company

"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 2023, the audited retained profits of the Company was RM769,221,000); 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." ***(Resolution 9)***

10. **Ordinary Resolution**
    - **Proposed Allocation Of Options And/Or Grants To The Managing Director Of The Company**
    - **Waiver Of Pre-Emptive Rights Over New Ordinary Shares ("Shares") Or Other Convertible Securities In The Company Under Section 85(1) Of The Companies Act 2016 ("Act") Read Together With Clause 50 Of The Constitution Of The Company**

    "THAT authority be and is hereby given to the Board of the Company, from time to time, to offer to Puan Noorbaizura binti Hermeyney, the Managing Director of the Company, of up to 7,000,000 Shares comprised in the options and/or grants under the Executive Share Scheme of the Company ("ESS") or 10% of the Maximum Aggregate (as defined in the Bye-Laws of the ESS), whichever is higher, as they shall deem fit, PROVIDED THAT not more than 10% of the Maximum Aggregate are allotted to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Shares (excluding treasury Shares) subject always to such terms and conditions and/or any adjustment which may be made in accordance with the provisions of the Bye-Laws;

    AND THAT pursuant to Section 85(1) of the Act read together with Clause 50 of the Company's Constitution, the shareholders of the Company do hereby waive their pre-emptive rights over all options, grants and/or any new Shares to be issued pursuant to the exercise of such options by and/or the vesting of such grants in the Managing Director of the Company, such new Shares when issued, to rank pari passu with the existing Shares in the Company." ***(Resolution 10)***

11. To consider any other business of which due notice shall have been given.

By Order of the Board

CHIN MIN YANN (MAICSA 7034011) (SSM PC No. 202008002583)
LEE SOW YEANG (MAICSA 7020119) (SSM PC No. 202008002989)
Company Secretaries

Kuala Lumpur
12 October 2023

Notes

1. For the purpose of determining members' eligibility to attend this meeting, only members whose names appear in the Record of Depositors as at 31 October 2023 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on their behalf.

2. Save for a member who is an exempt authorised nominee, a member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company. A member who is an authorised nominee may appoint not more than two (2) proxies in respect of each securities account it holds. A member who is an exempt authorised nominee for multiple beneficial owners in one securities account ("Omnibus Account") may appoint any number of proxies in respect of the Omnibus Account.

3. Where two (2) or more proxies are appointed, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointments shall be invalid.

4. The Form of Proxy must be deposited at the Registered Office of the Company at Level 32, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur or lodged electronically via email at cosec-glm@guocoland.com, not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting.

5. Pursuant to Paragraph 8.29A(1) of the MMLR, all resolutions set out in this Notice will be put to a vote by way of a poll.

Explanatory Notes

1. **Resolution 1 – Director Fees and Directors' Other Benefits**

   - Director Fees of RM438,000 are inclusive of Board Committees Fees of RM148,000.
   - Directors' Other Benefits of up to an amount of RM73,000 refer to Directors' training benefits and Directors' and Officers' Liability Insurance coverage based on premium paid/payable.

2. **Resolutions 2 and 3 – Re-election of Directors**

   The Board, on the recommendation of the Nomination Committee of the Company ("NC"), supports the re-election of the retiring Directors. The NC has conducted assessment on the fitness and propriety of the retiring Directors including the review of their Fit and Proper Declaration and was satisfied that the retiring Directors met the Fit and Proper criteria as set out in the Directors' Fit and Proper Policy of the Company.

   The NC has also reviewed the results of the Board Annual Assessment conducted for the financial year ended 30 June 2023 and noted that Mr Peter Ho Kok Wai has effectively discharged his duties and responsibilities. In addition, the NC has assessed the declaration made by Mr Peter Ho confirming that he fulfilled the Independent Director criteria as set out in the MMLR.

   The retiring Directors had abstained from deliberation and decision on their re-election at the NC and Board meeting, as applicable. The profile and details of the retiring Directors are set out in the Board of Directors section of the Company's 2023 Annual Report.

3. **Resolution 5 – Authority to Directors to Allot Shares and Waiver of Pre-emptive Rights**

   The proposed Ordinary Resolution, if passed, will renew the general mandate given to the Directors of the Company to allot Shares of the Company from time to time and expand the mandate to 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, 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 (excluding treasury shares) of the Company for the time being ("Renewed General Mandate"). In computing the aforesaid 10% limit, Shares issued or agreed to be issued or subscribed pursuant to the approval of shareholders in a general meeting where precise terms and conditions are approved shall not be counted. The Renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

   As at the date of this Notice, no new Shares in the Company were issued and allotted pursuant to the general mandate given to the Directors at the last AGM held on 2 December 2022 and which will lapse at the conclusion of the 99th AGM. The Renewed General Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issuance and allotment of new Shares, grant of rights to subscribe for Shares, conversion of any security into Shares, or allotment of Shares under an agreement or option or offer, and to avoid delay and cost in convening general meetings to approve the same.

   Please refer Section 85(1) of the Act and Clause 50 of the Company's Constitution as detailed below.

4. **Resolutions 6 to 8 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

   The proposed Ordinary Resolutions, if passed, will empower the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and its subsidiaries, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to and/or from the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company ("Proposed Shareholders' Mandate").

5. **Resolution 9 – Proposed Renewal of Authority for the Purchase of Own Shares by the Company**

   The proposed Ordinary Resolution, if passed, will empower the Directors to exercise the power of the Company to purchase its own shares ("Proposed Share Buyback") up to 10% of the total number of issued shares of the Company by utilising its financial resources not immediately required. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

6. **Resolution 10 – Proposed Allocation Of Options And/Or Grants To The Managing Director Of the Company ("Proposed Allocation") and Waiver of Pre-emptive Rights**

The proposed Ordinary Resolution, if passed, will allow the Directors of the Company to offer to Puan Noorbaizura binti Hermeyney, who was appointed as the Managing Director of the Company on 18 May 2023, of up to 7,000,000 Shares, comprised in the options and/or grants under the ESS, or 10% of the Maximum Aggregate (as defined in the Bye-Laws of the ESS), whichever is higher, provided that not more than 10% of the Maximum Aggregate are allotted to her if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued Shares (excluding treasury Shares). The Maximum Aggregate being defined in the Bye-Laws of the ESS as an amount equivalent to 10% of the total number of issued Shares (excluding treasury shares) at any one time. The Proposed Allocation is part of the Company's efforts to retain, motivate and reward Puan Noorbaizura with an equity stake in the success of the Group.

The ESS, comprising options under an executive share option scheme ("ESOS") and grants under an executive share grant scheme ("ESGS"), was implemented on 9 December 2022 and is governed by the Bye-Laws and will expire on 8 December 2032.

The option price to subscribe for/purchase such number of Shares under the ESOS to be determined shall not be at a discount of more than 10% (or such discount as the relevant authorities shall permit) from the 5-day weighted average market price of the Shares preceding the date of offer. Shares offered under the ESGS will not require any consideration to be payable.

Puan Noorbaizura is deemed interested in the Proposed Allocation. Accordingly, she will abstain from voting, in respect of her direct and/or indirect shareholdings in the Company, if any, on the proposed ordinary resolution in relation to the Proposed Allocation at the 99th AGM of the Company. Puan Noorbaizura will also ensure that persons connected with her will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on the proposed ordinary resolution in relation to the Proposed Allocation. Save as disclosed, none of the Directors and major shareholders of the Company and/or persons connected with them, has any interest, direct or indirect, in the Proposed Allocation.

Please refer Section 85(1) of the Act and Clause 50 of the Company's Constitution as detailed below.

Details of Section 85(1) of the Act and Clause 50 of the Company's Constitution

Pursuant to Section 85(1) of the Act read together with Clause 50 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new Shares in the Company which rank equally to the existing issued Shares or other convertible securities.

Section 85(1) of the Act provides as follows:

"85. Pre-emptive rights to new shares

(1) Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."

Clause 50 of the Company's Constitution provides as follows:

"50. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities, shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled...

Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person."

In order for the Board to issue any new Shares or other convertible securities free of pre-emptive rights, such pre-emptive rights must be waived. The proposed ordinary resolutions, if passed, will exclude your pre-emptive rights over all new Shares, options over or grant of new Shares or any other convertible securities in the Company and/or any new Shares to be issued pursuant to such options, grants or other convertible securities under the Authority To Directors To Allot Shares, and pre-emptive rights over options or grants offered or to be offered pursuant to the Proposed Allocation and/or any new Shares to be issued by the Company pursuant to the Proposed Allocation.

Detailed information on the Proposed Shareholders' Mandate and Proposed Share Buyback are set out in the Circular to Shareholders dated 12 October 2023 which is available on the Company's website at https://guocoland.com.my/investor-relations.