Minutes of the **Ninety-ninth Annual General Meeting** of **GuocoLand (Malaysia) Berhad** ("Company") held at the 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.**

PRESENT:

Mr Tang Hong Cheong	- Chairman, member and proxy for members
Mr Cheng Hsing Yao (Zheng Xinyao)	- Director
Puan Noorbaizura binti Hermeyney	- Managing 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 Ms Janice Cheong Ern Mei	Representing the Auditors, Ernst & Young PLT

IN ATTENDANCE:

Mr Eric Tan Kai Meng	- Representing the Independent Scrutineer, Symphony Corporate Services Sdn Bhd
Mr Danny Yap Yee Kong Mr Lai Chi Kang Mr Lee Chee Chai Mr Marcus Ng Kean Soon Mr Sam Sheng Wei	Representing the Polling Administrator, Propoll Solutions Sdn Bhd
Ms Lee Mun Yee	- Representing the Registrar, Hong Leong Share Registration Services Sdn Bhd
Ms Yeap Yen Yen	- 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-ninth AGM of the Company. The Chairman further introduced the Board members, Company Secretary and Chief Financial Officer who were present, to the meeting.

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GLM
99th AGM (10.11.2023)

VOTING PROCEDURES

Ms Chin Min Yann, the Company Secretary, informed the members that in accordance with 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. Propoll Solutions Sdn Bhd had been appointed as the Polling Administrator and Symphony Corporate Services Sdn Bhd had been appointed as the Independent Scrutineer to verify the poll results of the meeting. She further briefed the members on the polling procedures before proceeding to the first item on the agenda.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

The Audited Financial Statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2023 of the Group and of the Company were laid before the meeting.

The Chairman invited questions from members and proxies present at the meeting, and proceeded to answer questions raised. A summary of the questions raised during the meeting together with the corresponding responses are set out in Appendix A to the minutes.

ORDINARY RESOLUTION 1
- Director Fees And Directors' Other Benefits

The meeting resolved:-

"THAT the payment of Director Fees of 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 Annual General Meeting ("AGM") to the 100th AGM of the Company, be and is hereby approved."

For	:	484,307,187 votes representing 99.9990%
Against	:	4,720 votes representing 0.0010%.

ORDINARY RESOLUTION 2
- Re-Election Of Puan Noorbaizura Binti Hermeyney As A Director

The meeting resolved:-

"THAT Puan Noorbaizura binti Hermeyney who retires pursuant to Clause 92 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

For	:	484,395,605 votes representing 99.9895%
Against	:	50,904 votes representing 0.0105%.

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ORDINARY RESOLUTION 3
- Re-Election Of Mr Peter Ho Kok Wai As A Director

The meeting resolved:-

"THAT Mr Peter Ho Kok Wai who retires pursuant to Clause 113 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

For	:	484,409,303 votes representing 99.9990%
Against	:	4,706 votes representing 0.0010%.

ORDINARY RESOLUTION 4
- Re-Appointment Of Ernst & Young PLT As 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 2024 and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors."

For	:	484,535,689 votes representing 99.9992%
Against	:	3,900 votes representing 0.0008%.

ORDINARY RESOLUTION 5
- **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**

As a special business, the meeting resolved:-

"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;

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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."

For	:	484,465,353 votes representing 99.9933%
Against	:	32,456 votes representing 0.0067%.

ORDINARY RESOLUTION 6

- **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 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."

For	:	4,945,962 votes representing 99.9050%
Against	:	4,702 votes representing 0.0950%.

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ORDINARY RESOLUTION 7

- 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 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."

For	:	4,800,260 votes representing 99.9017%
Against	:	4,722 votes representing 0.0983%.

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ORDINARY RESOLUTION 8
- 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 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."

For	:	4,944,908 votes representing 99.9050%
Against	:	4,722 votes representing 0.0954%.

ORDINARY RESOLUTION 9
- Proposed Renewal Of 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 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."

For	:	482,051,307 votes representing 99.9907%
Against	:	45,002 votes representing 0.0093%.

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ORDINARY RESOLUTION 10

- **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**

As a special business, the meeting resolved:-

"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."

For	:	482,047,683 votes representing 99.9985%
Against	:	7,226 votes representing 0.0015%.

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