



LAGENDA PROPERTIES BERHAD

Registration No. 200101000008 (535763-A)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF LAGENDA PROPERTIES BERHAD (“THE COMPANY”) HELD THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA THE ONLINE MEETING PLATFORM AT <https://web.vote2u.my> ON WEDNESDAY, 28 JUNE 2023 AT 11.30 A.M.

DIRECTORS PRESENT

Tan Sri Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin	Independent Non-Executive Chairman
Dato’ Doh Jee Ming	Managing Director
Dr Lim Pang Kiam	Independent Non-Executive Director
Ms Looi Sze Shing	Independent Non-Executive Director
Puan Myrzela bin Sabtu	Independent Non-Executive Director
Dato’ Mohamed Sharil bin Mohamed Tarmizi	Independent Non-Executive Director

IN ATTENDANCE

Ms Siew Suet Wei (MAICSA 7011254)	Joint Company Secretary
Ms Liew See See (MAICSA 7062468)	Joint Company Secretary
Mr Lee Wei Jin	Chief Financial Officer
Shareholders/Proxies	As per attendance list

1.0 CHAIRMAN

Tan Sri Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (“the Chairman”) welcomed all present to the Extraordinary General Meeting (“EGM”) of the Company held via the online meeting platform.

2.0 QUORUM

Pursuant to Article 71 of the Company’s Constitution, two members present in person or by proxy shall be a quorum for the meeting. Therefore, with the presence of the requisite quorum, the Chairman called the meeting to order at 11.30 a.m..

3.0 NOTICE OF MEETING

The Notice of the EGM dated 12 June 2023 had been circulated to the shareholders, and was taken as read.

4.0 RESOLUTIONS TO BE VOTED ON BY POLL

4.1 The Chairman informed that pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of meeting are required to be voted by way of poll.

4.2 A recording of the guidance the online voting procedures was played for the shareholders information. Thereafter, the Chairman announced that the voting session had commenced and open for shareholders to proceed with the voting. The Chairman informed that all questions will be dealt with later at the Q&A session.

5.0 ORDINARY RESOLUTION - PROPOSED ACQUISITION

5.1 The Chairman informed that the EGM was to seek the shareholders' approval for the proposed acquisition of 2 parcels of freehold land located in Kelan Kechil, Mukim Senai, Daerah Kulai, Negeri Johor by Legenda Mersing Sdn Bhd (a 70% owned indirect subsidiary of LPB) from Seriemas Development Sdn Berhad for a total cash consideration of RM396,358,146.36.

5.2 The Chairman added that the subject Land will increase the Group's landbank from approximately 3,726 acres to approximately 4,800 acres which is in line with the Group's strategy to expand its presence as a nationwide property developer. The Proposed Acquisition is also in line with the expansionary efforts of the Group to meet the needs of most Malaysian home buyers under the B40 and M40 income groups. The Proposed Acquisition and the Proposed New Affordable Township will also serve as a strategic platform for the Group to expand its property development footprint to the southern region, and a step forward for the Group to achieve its aspiration towards becoming a preferred affordable property developer. Full details of the Proposed Acquisition is in the Circular to Shareholders dated 12 June 2023.

6.0 QUESTIONS AND ANSWERS ("Q&A") SESSION

6.1 At 11.36 a.m., the Managing Director responded to the questions received from the shareholders. The Q&A is set out in **Appendix A** attached to these minutes.

7.0 POLL VOTING AND ANNOUNCEMENT OF POLL RESULTS

7.1 The voting session closed at 11.45 a.m. Thereafter, the Chairman presented the poll results verified by the Scrutineers and set out in **Appendix B** attached to these minutes:

7.2 Based on the poll results, the Chairman declared that the Ordinary Resolution tabled at the EGM carried and it was **RESOLVED**:

PROPOSED ACQUISITION BY LAGENDA MERSING SDN BHD ("LMSB") (A 70% OWNED INDIRECT SUBSIDIARY OF LPB) OF 2 PARCELS OF FREEHOLD LAND LOCATED IN KELAN KECHIL, MUKIM SENAI, DAERAH KULAI, NEGERI JOHOR FROM SERIEMAS DEVELOPMENT SDN. BERHAD ("SDSB") FOR A TOTAL CASH CONSIDERATION OF RM396,358,146.36 ("PROPOSED ACQUISITION")

"THAT subject to the relevant approvals being obtained, approval be and is hereby given to LPB to undertake the Proposed Acquisition (details of which are set out in the circular to the shareholders of LPB dated 12 June 2023 ("Circular")) in accordance with the terms and conditions as stipulated in the conditional sale and purchase agreement entered into between LMSB and SDSB dated 13 February 2023 (salient terms of which are set out in Appendix I of the Circular) ("SPA") and such other terms and conditions as the parties to the SPA may mutually agree upon in writing or which are imposed by the relevant authorities;

AND THAT the Board of Directors of the Company ("Board") be and is hereby authorised to act, for and on behalf of the Company, and to take all such steps and do all such acts, matters and things as the Board deems fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Acquisition and all agreements entered into pursuant to the Proposed Acquisition with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Acquisition, and to assent to any condition, modification, variation and/or amendment relating to the Proposed Acquisition as may be approved/required by the relevant regulatory authorities and/or as the Board deems fit."

8.0 CONCLUSION

There being no other business to be transacted, the Chairman declared the EGM closed at 11.51 a.m.

CONFIRMED AS CORRECT RECORD

TAN SRI DR. AHMAD KAMARULZAMAN
BIN HJ AHMAD BADARUDDIN
INDEPENDENT NON-EXECUTIVE CHAIRMAN

Date : 28 June 2023

APPENDIX A - QUESTIONS AND ANSWERS

No.	QUESTIONS	RESPONSE
1.	<p><u>HO XI WEN</u> Any concern on the borrowing cost which incurred on the acquisition of Kulai land? What is the expected additional interest cost per year? In management point of view, how long is the gestation period for the lands before we can see meaningful contribution</p>	<p>The Group Managing Director responded that 90% of the purchase consideration is only payable up to 120 days from the date the SPA becomes unconditional which is expected to be in the second half of 2024. We will continue to generate a healthy cashflow from our other projects to cover most of the outstanding amount for the Kulai land and reduce our gearing ratio. We are in the process of negotiation with several financiers which include terms such as interest cost, management will try its best to negotiate the best term which include borrowing cost.</p> <p>Given the larger population in Kulai as compared to the location of our other townships, we expect this Kulai project to have faster gestation. Meaningful contribution should roll in 2 years after our first launch in Kulai. As at this juncture, we intend to undertake the development of a large-scale affordable and self-sustaining township on the Subject Lands, spanning over 12,000 residential units accompanied by commercial portions with an estimated GDV of approximately RM4.0 billion.</p>

APPENDIX B – POLL RESULTS

LAGENDA PROPERTIES BERHAD
(200101000008(535763-A))
5-9A, The Boulevard Offices Mid Valley City Lingkaran Syed Putra
59200 Kuala Lumpur Wilayah Persekutuan
Lagenda Properties Berhad - Extraordinary General Meeting
28/06/2023 12:00:00

Result On Voting

Resolutions	Title	Voted For				Voted Against				Total				Result
		No of Units	%	No of Records	No of Shareholders	No of Units	%	No of Records	No of Shareholders	No of Units	%	No of Records	No of Shareholders	
ORDINARY	Ordinary Resolution 1	384,546,778	99.9999	77	44	400	0.0001	1	1	384547178	100	78	45	CARRIED

