



LAGENDA
PROPERTIES

LAGENDA PROPERTIES BERHAD

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

MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING (“23RD AGM”) OF LAGENDA PROPERTIES BERHAD (“THE COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA THE ONLINE MEETING PLATFORM AT <https://web.vote2u.my> (DOMAIN REGISTRATION NO WITH MYNIC: D6A471702) ON MONDAY, 24 JUNE 2024 AT 10.30 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 Binti Sabtu	Independent Non-Executive Director
Dato’ Mohamed Sharil Bin Mohamed Tarmizi	Independent Non-Executive Director

IN ATTENDANCE

Mr Andy Chua Seng Hooi	ED, Operations
Mr Jasrinderjit Singh	Head, Investments & Investor Relations
Ms Heng Pei Sian	Assistant General Manager, Accounts
Ms Siew Suet Wei (MAICSA 7011254)	Joint Company Secretary
Ms Liew See See (MAICSA 7062468)	Joint Company Secretary
Ms Lim Yen Teng (LS 0010182)	Joint Company Secretary
Mr Stephen Wan, Mr Sam Yap & Ms Lim Chia Ee	Moore Stephens Associates PLT (“External Auditor”)
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 23rd AGM of the Company held via the online meeting platform.

The Chairman proceeded to introduce the Board Members in attendance. He also informed that the Company Secretaries and Auditors were also in attendance.

2.0 QUORUM

Pursuant to Clause 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 10.33 a.m..

3.0 NOTICE OF MEETING

The Notice of AGM dated 30 April 2024 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 and the polling process would be conducted after deliberation of all items in the agenda. The Chairman informed that Dato' Doh Jee Ming and Dr Lim Pang Kiam, who are also shareholders of the Company had offered to be the Proposer and Seconder for all the motions.

4.2 The Chairman also informed that the Company had appointed Agmo Digital Solutions Sdn Bhd as Poll Administrator to conduct the polling process and Aegis Communication Sdn Bhd as Independent Scrutineer to verify the poll results.

4.3 A recording of the guidance on 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 AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

5.1 The Company's Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon, having been circulated to the shareholders, were tabled to the meeting. The Chairman informed that the Audited Financial Statements were for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 did not require the approval of shareholders. Hence, no voting was required. Accordingly, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon received.

5.2 Corporate Presentation

A recorded video presentation by the Management featuring the Group's financial performance in year 2023 as well as the Group's future prospects was played to the audience.

6.0 ORDINARY RESOLUTIONS 1 TO 8

6.1 After the presentation, the following 8 Ordinary Resolutions were then put to the meeting for consideration:

- (i) Ordinary Resolution 1 – To approve the payment of Directors' fees up an aggregate amount of RM585,000 for the Non-Executive Directors of the Company for the financial year ending 31 December 2024.
- (ii) Ordinary Resolution 2 – To approve the payment of Directors' benefits (excluding Directors' fees) up to an aggregate amount of RM87,000 for the financial year ending 31 December 2024.
- (iii) Ordinary Resolution 3 – To re-elect Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin who retires pursuant to Clause 95 of the Company's Constitution.
- (iv) Ordinary Resolution 4 – To re-elect Ms Looi Sze Shing who retires pursuant to Clause 95 of the Company's Constitution.
- (v) Ordinary Resolution 5 – To re-appoint Moore Stephens Associates PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

- (vi) Ordinary Resolution 6 – To give authority to the Directors of the Company to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and also to seek approval for the waiver of pre-emptive rights over new issuance of shares pursuant to the resolution.
 - (vii) Ordinary Resolution 7 – Proposed renewal of and new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature.
 - (viii) Ordinary Resolution 8 – Proposed renewal of share buy-back authority.
- 6.2 The Chairman confirmed that the Company did not receive any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016 and the Company’s Constitution.

7.0 QUESTIONS AND ANSWERS (“Q&A”) SESSION

At 11.10 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.

8.0 POLL VOTING AND ANNOUNCEMENT OF POLL RESULTS

- 8.1 The Chairman presented the poll results verified by the Scrutineers and set out in **Appendix B** attached to these minutes:
- 8.2 Based on the poll results, the Chairman declared that all resolutions tabled at the 23rd AGM carried and it was **RESOLVED**:

- (i) **Ordinary Resolution 1** – THAT the payment of Directors’ fees up an aggregate amount of RM585,000 for the Non-Executive Directors of the Company for the financial year ending 31 December 2024 was approved.
- (ii) **Ordinary Resolution 2** – THAT the payment of Directors’ benefits (excluding Directors’ fees) up to an aggregate amount of RM87,000 for the financial year ending 31 December 2024 was approved.
- (iii) **Ordinary Resolution 3** – THAT the re-election of Tan Sri Dato’ Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin as Director was approved.
- (iv) **Ordinary Resolution 4** – THAT the re-election Ms Looi Sze Shing as Director was approved.
- (v) **Ordinary Resolution 5** – THAT the re-appointment of Moore Stephens Associates PLT as Auditors of the Company for the ensuing year was approved and the Directors was authorised to fix their remuneration.
- (vi) **Ordinary Resolution 6**
“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company at any time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may, in their absolute discretion 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 (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 issued on Bursa Malaysia Securities Berhad (“Bursa Securities”) AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company.

AND THAT pursuant to Section 85 of the Act read together with Clause 57 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Act.”

(vii) **Ordinary Resolution 7**

“THAT approval be and is hereby given to the Company and its subsidiaries (“Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.4 of the Circular to Shareholders dated 30 April 2024, provided that:

- (a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

(viii) **Ordinary Resolution 8**

“THAT, subject to the Act, the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (a) the aggregate number of shares purchased or held does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing such number of ordinary shares shall not exceed the retained profit account of the Company. As at the latest financial year ended 31 December 2023, the audited retained profit account of the Company stood at RM27,810,000;
- (c) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-

- (i) at the conclusion of the next AGM of the Company following the general meeting in which the authorisation is obtained, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;
- whichever occurs first; and

AND THAT upon completion of the purchase(s) of the ordinary shares of the Company, the Directors of the Company be and are hereby authorised to deal with the ordinary shares so purchased in the following manner:

- (a) to cancel the ordinary shares so purchase; or
- (b) to retain the ordinary shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on Bursa Securities or subsequently cancelled; or
- (c) to retain part of the ordinary shares so purchased as treasury shares and cancel the remainder; or
- (d) in any other manner prescribed by the Act, rules, regulations and orders made to the Act, the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Board of the Company be and is hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid share buy-back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Board may deem fit and expedient in the best interest of the Company.”

9.0 CONCLUSION

There being no other business to be transacted, the Chairman declared the 23rd Annual General Meeting closed at 11.35 a.m.

CONFIRMED AS CORRECT RECORD

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

Date : 24 June 2024

APPENDIX A - QUESTIONS AND ANSWERS

NO.	QUESTIONS	RESPONSE BY MANAGING DIRECTOR
	<p><u>GENERAL QUESTIONS</u></p> <p><u>Tee Beng Choo, Kow Lih Shi, Cheah Yew Boon and Bahtiar Bin Ahmad</u> (Shareholders)</p> <p>1. Please give us some doorgifts /e vouchers/ e wallet for attending this RPV as a token of appreciation. Tq</p>	<p>There will be no door gifts distributed for this AGM. Nevertheless, rest assured that our core belief is in rewarding shareholders equitably and meaningfully. To achieve this, we have decided to direct available funds toward dividends as means to reward shareholders. As of November 2022, we have implemented a dividend policy to allocate a minimum of 25% of our profits as dividends. Our dividend payout in FY2023 was 36%, which was well above our dividend policy</p>
	<p><u>OPERATIONAL QUESTIONS</u></p> <p><u>Lim Chen Keong</u> (Shareholder)</p> <p>2. Is “take up rate” in Annual Report referring to confirm sales?</p> <p>3. Please advise construction progress for Lagenda Mersing phase 1A.</p> <p>4. Please share Puncak Warisan Kulai update.</p> <p>5. Amreseach mentioned in its report Lagenda to launch Kampung Tersusun in Teluk Intan in 1H24. Kindly share update as this is not mention in any Lagenda communication to shareholders.</p> <p>6. FY24 target sale is RM1.2b. Please share to date sales figures.</p> <p>7. How many units classified as unsold unit by townships and carrying cost.</p> <p>8. Please share reason for 15% Northern Solar purchase.</p>	<p>It includes bookings and sales.</p> <p>Launch was in November 2023. As of end-March (Q1 2024), construction was at 6%. We are on track to ensure timely completion based on applicable laws.</p> <p>We have launched 639 units in May 2024.</p> <p>Launch has commenced but only for government servants at this point. We are working out with bankers with regards to the end financing for the purchase of these products.</p> <p>As of Q1FY2024 (end March), our sales was at RM223 million. We will update these numbers quarterly to all shareholders.</p> <p>Our unsold units make up a small portion of our inventory - only RM40 million / 3% out of a total RM1.2 billion). We remain committed to ensuring that we focus on maintaining a lean and efficient balance sheet.</p> <p>The investment in Northern Solar represents a strategic move for us to diversify our revenue streams and contribute positively to environmental sustainability and social welfare, ultimately enhancing our ESG credentials.</p>

NO.	QUESTIONS	RESPONSE BY MANAGING DIRECTOR
		<p>In addition, it allows us the opportunity to enhance product offering for environmentally conscious homebuyers through integration of solar energy. Our goal is to allow home buyers to enjoy rental income at the same time which will increase their mortgage financing.</p> <p>By integrating ourselves with solar, it allows us to achieve synergy by installing solar rooftop onto our existing and future townships which is in line with the government's large scale solar initiatives via a rooftop rental model.</p> <p>Lastly, Northern Solar has significant growth potential as it has achieved a high average annual sales growth rate of >90%.</p>
9.	<p><u>OTHER QUESTIONS</u></p> <p><u>Khor Haow Ming</u> (<i>Shareholder</i>)</p> <p>How to get a copy of physical annual report?</p>	<p>You may email or send in a requisition form to our Manjung HQ office. In the meantime, an online copy is available on our website.</p>

APPENDIX B – POLL RESULTS

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	456,193,414	96.90098	125	91	14589667	3.09902	13	11	470783081	100	138	102	CARRIED
ORDINARY	Ordinary Resolution 2	470,745,174	99.9922	126	91	36707	0.0078	11	10	470781881	100	137	101	CARRIED
ORDINARY	Ordinary Resolution 3	470,572,112	99.95602	125	94	207069	0.04398	12	7	470779181	100	137	101	CARRIED
ORDINARY	Ordinary Resolution 4	470,775,576	99.99866	131	96	6305	0.00134	6	5	470781881	100	137	101	CARRIED
ORDINARY	Ordinary Resolution 5	470,576,114	99.95712	126	95	201867	0.04288	10	5	470777981	100	136	100	CARRIED
ORDINARY	Ordinary Resolution 6	469,860,570	99.80517	121	87	917211	0.19483	14	12	470777781	100	135	99	CARRIED
ORDINARY	Ordinary Resolution 7	105,999,301	99.95774	116	85	44811	0.04226	10	8	106044112	100	126	93	CARRIED
ORDINARY	Ordinary Resolution 8	470,743,270	99.99154	129	95	39811	0.00846	9	7	470783081	100	138	102	CARRIED

