

LAGENDA PROPERTIES BERHAD
(**"LGB"** or **"the Company"**)
[Registration No. 200101000008 (535763-A)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING ("**24th AGM**" OR "**THE MEETING**") OF THE COMPANY HELD AT BALLROOM I, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 11 JUNE 2025 AT 10:30 A.M.

DIRECTORS PRESENT : Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj. Ahmad Badaruddin (Retired) (*Chairman*)
Dato' Doh Jee Ming (*Managing Director*)
Mr. Chua Seng Hooi (Andy) (*Executive Director*)
Mr. Koong Wai Seng (*Executive Director*)
Ms. Looi Sze Shing (*Independent Non-Executive Director*)
Puan Myrzela Binti Sabtu (*Independent Non-Executive Director*)
Tengku Faradiza Binti Tengku Baharuddin (*Independent Non-Executive Director*)
Datin Loa Bee Ha (*Independent Non-Executive Director*)

ABSENT WITH APOLOGY : Dr. Lim Pang Kiam (*Non-Independent Non-Executive Director*)

MEMBERS PRESENT : As per Attendance List

PROXY HOLDERS PRESENT : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Ms. Liew See See (*Company Secretary*)
Ms. Yeow Sze Min (*Company Secretary*)

CHAIRMAN

Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman Bin Hj. Ahmad Badaruddin ("**Tan Sri Chairman**") welcomed all present to the 24th AGM of the Company and called the Meeting to order at 10:30 a.m.

Tan Sri Chairman proceeded to introduce the Directors, Company Secretary, representative from Moore Stephens Associates PLT, the External Auditor, and the Chief Financial Officer, who were in attendance to the floor.

The Meeting noted that Dr. Lim Pang Kiam, the Non-Independent Non-Executive Director, extended his apologies for his absence from the Meeting.

QUORUM

With the requisite quorum being present pursuant to Clause 71 of the Company's Constitution, Tan Sri Chairman declared the Meeting duly convened.

The Meeting noted that the Company was using 4 June 2025 as the determinant date of the General Meeting Record of Depositors for the 24th AGM.

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NOTICE OF MEETING

The Notice convening the Meeting dated 30 April 2025, having been circulated within the prescribed period, was taken as read with the permission of the Meeting.

PROCEEDINGS AND VOTING PROCEDURES

Tan Sri Chairman informed that the voting of the Meeting would be conducted by way of poll in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**"). Pursuant to the above and Section 330 of the Companies Act 2016 ("**the Act**"), Tan Sri Chairman exercised his rights to demand the votes on the resolutions set out in the Notice of the 24th AGM to be conducted by way of poll to demonstrate shareholder democracy of one-share one-vote.

Ms. Yeow Sze Min, the Company Secretary, briefed the Meeting on the proceedings of the Meeting. The Meeting noted that the voting process for all the resolutions set out in the Notice of the 24th AGM would be carried out after the discussion of all the agenda items of the Meeting, which would include the Question & Answer Session ("**Q&A session**").

The Meeting was informed that Insurban Corporate Services Sdn. Bhd. was the Poll Administrator to conduct the polling process, while Leou Associates was the Independent Scrutineer to verify the poll results.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2024")

Tan Sri Chairman informed that the first item on the agenda was to receive the AFS 2024.

The Meeting noted that pursuant to Section 340(1)(a) of the Act, the AFS 2024 did not require formal approval from the shareholders, and hence, this agenda item was not put forward for voting.

Tan Sri Chairman declared that the AFS 2024 be received.

At this juncture, Dato' Doh Jee Ming ("**Dato' Jimmy Doh**"), the Managing Director of the Company, was invited to deliver his opening address.

Following that, Tan Sri Chairman invited Mr. Jasrinderjit Singh ("**Mr. Jasrinderjit**"), the Head of Corporate Affairs and Strategic Planning, to present the financial performance of the Company and its subsidiaries ("**the Group**") for the financial year ended 2024 ("**FYE 2024**") as well as the overview of the Group's outlook for year 2025.

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Tan Sri Chairman thanked Dato' Jimmy Doh and Mr. Jasrinderjit for the opening address and presentation. The Meeting was informed that any questions related to the presentation will be addressed during the Q&A session later. Tan Sri Chairman continued with the proceedings of the Meeting.

2.0 ORDINARY RESOLUTION 1
APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES UP TO AN
AGGREGATE AMOUNT OF RM1,000,268/- FOR THE NON-EXECUTIVE
DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 1 JANUARY 2025
UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING ("AGM") OF
THE COMPANY IN YEAR 2026

Tan Sri Chairman informed that Ordinary Resolution 1 was to approve the payment of Directors' fees up to an aggregate amount of RM1,000,268/- for the Non-Executive Directors of the Company for the period from 1 January 2025 until the date of the next AGM of the Company in year 2026.

3.0 ORDINARY RESOLUTION 2
APPROVAL FOR THE PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING
DIRECTORS' FEES) UP TO AN AGGREGATE AMOUNT OF RM140,000/- FOR
THE PERIOD FROM 1 JANUARY 2025 UNTIL THE DATE OF THE NEXT AGM
OF THE COMPANY IN YEAR 2026

Tan Sri Chairman informed that Ordinary Resolution 2 was to approve the payment of Directors' benefits (excluding Directors' fees) up to an aggregate amount of RM140,000/- for the period from 1 January 2025 until the date of the next AGM of the Company in year 2026.

4.0 ORDINARY RESOLUTIONS 3 TO 6
RE-ELECTION OF THE FOLLOWING DIRECTORS WHO WERE DUE TO
RETIRE IN ACCORDANCE WITH CLAUSE 102 OF THE COMPANY'S
CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR
RE-ELECTION: -

ORDINARY RESOLUTION 3 - TENGKU FARADIZA BINTI TENGKU
BAHARUDDIN
ORDINARY RESOLUTION 4 - MR. CHUA SENG HOOI
ORDINARY RESOLUTION 5 - MR. KOONG WAI SENG
ORDINARY RESOLUTION 6 - DATIN LOA BEE HA

Tan Sri Chairman informed that Ordinary Resolutions 3, 4, 5 and 6 were to re-elect Tengku Faradiza Binti Tengku Baharuddin, Mr. Chua Seng Hooi, Mr. Koong Wai Seng and Datin Loa Bee Ha, who were due to retire at the Meeting respectively, in accordance with Clause 102 of the Company's Constitution, and being eligible, had offered themselves for re-election.

The Meeting noted that each re-election would be voted on individually.

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5.0 ORDINARY RESOLUTIONS 7 TO 8
RE-ELECTION OF THE FOLLOWING DIRECTORS WHO WERE DUE TO
RETIRE BY ROTATION IN ACCORDANCE WITH CLAUSE 95 OF THE
COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED
THEMSELVES FOR RE-ELECTION: -
ORDINARY RESOLUTION 7 - DATO' DOH JEE MING
ORDINARY RESOLUTION 8 - PUAN MYRZELA BINTI SABTU

Tan Sri Chairman informed that Ordinary Resolutions 7 and 8 were to re-elect Dato' Doh Jee Ming and Puan Myrzela Binti Sabtu who were due to retire at the Meeting respectively, in accordance with Clause 95 of the Company's Constitution, and being eligible, had offered themselves for re-election.

The Meeting noted that each re-election would be voted on individually.

6.0 ORDINARY RESOLUTION 9
RE-APPOINTMENT OF MOORE STEPHENS ASSOCIATES PLT AS AUDITORS
OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE
DIRECTORS TO FIX THEIR REMUNERATION

Tan Sri Chairman informed that Ordinary Resolution 9 was 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.

The Meeting noted that Moore Stephens Associates PLT had indicated their willingness to continue in office as the Company's Auditors.

SPECIAL BUSINESS

7.0 ORDINARY RESOLUTION 10
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF
THE ACT

Tan Sri Chairman informed the Meeting that the next item on the agenda was a special business to approve Ordinary Resolution 10 in relation to the authority to issue shares pursuant to Sections 75 and 76 of the Act.

The Meeting noted if Ordinary Resolution 10 would be carried, the shareholders of the Company would have waived their statutory pre-emptive right and provide flexibility to the Directors to undertake fundraising activities, including but not limited to placement of shares, to finance future investment(s), project(s), acquisition(s) and/or working capital without having to convene a separate general meeting. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

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8.0 ORDINARY RESOLUTION 11
PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTs") ("PROPOSED RRPT MANDATE")

Tan Sri Chairman informed the Meeting that the next item on the agenda was a special business to approve Ordinary Resolution 11 in relation to the Proposed RRPT Mandate.

The Meeting noted that the full details of the aforesaid proposal was set out in the Circular to Shareholders dated 30 April 2025.

The Meeting also noted that the proposed adoption of Ordinary Resolution 11 was to give mandates to the Group to enter into RRPTs, which would be necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Tan Sri Chairman further informed that the interested Directors, major shareholders and persons connected to them are detailed in the said Circular to Shareholders, and all of them had abstained and would continue to abstain from all deliberations and voting in respect of Ordinary Resolution 11.

9.0 ORDINARY RESOLUTION 12
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

Tan Sri Chairman informed the Meeting that the next item on the agenda was a special business to approve Ordinary Resolution 12 in relation to the Proposed Renewal of Share Buy-Back Authority.

The Meeting noted that Ordinary Resolution 12, if passed, would provide the Directors with authority to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company, excluding treasury shares, at any time by utilising the funds allocated, which shall not exceed the total retained profits of the Company.

The Meeting also noted that the full details of the aforesaid proposal was set out in the Statement to Shareholders dated 30 April 2025.

10.0 ANY OTHER BUSINESS

There being no notice received for any other business to be transacted, the Meeting proceeded with the Q&A session.

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A compilation of advance questions received from shareholders prior to the Meeting, together with the Company's responses thereon, was projected on the screen at the Meeting, and also annexed herewith under **Appendix A**.

Tan Sri Chairman then invited questions from the floor.

Mr. Eng Aik Hwee ("**Mr. Eng**"), a shareholder of the Company, expressed his concern over the case of one of the senior executives of the Group who was remanded by the Malaysian Anti-Corruption Commission in connection with an investigation into the subdivision of Malay reserve land in Manjung, Perak. Mr. Eng inquired into the measures the Company had taken to restore its image subsequent to the reputational damage inflicted by the case.

Mr. Koong Wai Seng ("**Mr. Koong**"), the Executive Director of the Company, clarified that the said executive had been cleared off the investigation and issued with a 'No Further Action' letter by the authorities. Mr. Koong further informed that the Company had since established an internal crisis management policy to ensure proactive measures would be in place to mitigate risks, increase the number of Executive Directors on the Board to ensure risk mitigation and business continuity remains paramount, and formed a group communications department to ensure that the Company is able to monitor and address any concerns effectively. Mr. Koong assured that the operations of the Group remained unaffected by the above event.

Another question was raised by another shareholder of the Company, Mr. Leo Ann Puat ("**Mr. Leo**"), as to whether the revenue and profit for year 2025 would be expected to exceed those recorded in FYE 2024. Mr. Leo further suggested that the Company consider providing a physical copy of the Annual Report to shareholders in attendance at AGMs for the convenience of engagement during AGMs, along with a token of appreciation in the form of a gift as a gesture to acknowledge their participation.

Tan Sri Chairman acknowledged the suggestion, and the Meeting was further informed by Mr. Koong that without committing to a profit forecast, the Company was targeting RM1.5 billion in sales in 2025, which represented a significant increase from RM1.13 billion in sales achieved in FYE 2024, with continued growth in sales.

Mr. Leo further inquired whether the Company had been experiencing any challenges with its profit margin. He proposed that, should the Company be able to sustain a satisfactory margin, due consideration be given to increase the dividend payout to shareholders beyond the current amount of 6.5 sen per share.

Mr. Koong responded that the Company had been able to sustain its profit margin, but the impact is mitigated due to the Group's larger base where the Company had been expanding into multiple states and various townships, and actively launching properties in these areas. These initiatives were anticipated to continue to drive volume and support overall performance moving forward including that of dividend payouts.

There being no further questions from the floor, Tan Sri Chairman proceeded with the poll voting.

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CONDUCT OF POLL VOTING

Tan Sri Chairman announced that the registration for attendance at the 24th AGM closed at 11:15 a.m. to facilitate the conduct of the poll.

Tan Sri Chairman invited Ms. Natasha, the Poll Administrator, to explain the polling procedures.

After all votes had been cast, the Meeting was adjourned at 11:19 a.m. to facilitate the tabulation and verification of votes prior to the declaration of poll results.

ANNOUNCEMENT OF THE POLL RESULTS

The Meeting resumed at 11:55 a.m. for the announcement of the poll results.

Based on the report from the Independent Scrutineer, the poll results announced were as follows: -

Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees up to an aggregate amount of RM1,000,268/- for the Non-Executive Directors of the Company for the period from 1 January 2025 until the date of the next AGM of the Company in year 2026.	618,005,516	99.9990	6,471	0.0010
<u>Ordinary Resolution 2</u> To approve the payment of Directors' benefits (excluding Directors' fees) up to an aggregate amount of RM140,000/- for the period from 1 January 2025 until the date of the next AGM of the Company in year 2026.	618,009,717	99.9996	2,270	0.0004
<u>Ordinary Resolution 3</u> To re-elect Tengku Faradiza Binti Tengku Baharuddin in accordance with Clause 102 of the Company's Constitution.	618,008,516	99.9994	3,471	0.0006

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Ordinary Resolution 4</u> To re-elect Mr. Chua Seng Hooi in accordance with Clause 102 of the Company's Constitution.	618,008,517	99.9994	3,470	0.0006
<u>Ordinary Resolution 5</u> To re-elect Mr. Koong Wai Seng in accordance with Clause 102 of the Company's Constitution.	618,008,516	99.9994	3,471	0.0006
<u>Ordinary Resolution 6</u> To re-elect Datin Loa Bee Ha in accordance with Clause 102 of the Company's Constitution.	618,009,716	99.9996	2,271	0.0004
<u>Ordinary Resolution 7</u> To re-elect Dato' Doh Jee Ming in accordance with Clause 95 of the Company's Constitution.	618,009,715	99.9996	2,272	0.0004
<u>Ordinary Resolution 8</u> To re-elect Puan Myrzela Binti Sabtu in accordance with Clause 95 of the Company's Constitution.	618,009,716	99.9996	2,271	0.0004
<u>Ordinary Resolution 9</u> 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.	618,009,715	99.9996	2,272	0.0004
<u>Ordinary Resolution 10</u> Authority to issue shares pursuant to Sections 75 and 76 of the Act.	618,003,516	99.9986	8,471	0.0014
<u>Ordinary Resolution 11</u> Proposed RRPT Mandate.	144,739,079	99.9984	2,272	0.0016

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Ordinary Resolution 12</u>				
Proposed Renewal of Share Buy-Back Authority.	618,009,716	99.9996	2,271	0.0004

Based on the poll results, Tan Sri Chairman declared -

ORDINARY RESOLUTION 1

*"**THAT** the payment of Directors' fees up to an aggregate amount of RM1,000,268/- for the Non-Executive Directors of the Company for the period from 1 January 2025 until the date of the next AGM of the Company in year 2026, be and are hereby approved."*

ORDINARY RESOLUTION 2

*"**THAT** the payment of Directors' benefits (excluding Directors' fees) up to an aggregate amount of RM140,000/- for the period from 1 January 2025 until the date of the next AGM of the Company in year 2026, be and are hereby approved."*

ORDINARY RESOLUTION 3

*"**THAT** Tengku Faradiza Binti Tengku Baharuddin who was due to retire in accordance with Clause 102 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

ORDINARY RESOLUTION 4

*"**THAT** Mr. Chua Seng Hooi who was due to retire in accordance with Clause 102 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

ORDINARY RESOLUTION 5

*"**THAT** Mr. Koong Wai Seng who was due to retire in accordance with Clause 102 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

ORDINARY RESOLUTION 6

*"**THAT** Datin Loa Bee Ha who was due to retire in accordance with Clause 102 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

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ORDINARY RESOLUTION 7

*"**THAT** Dato' Doh Jee Ming who was due to retire in accordance with Clause 95 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

ORDINARY RESOLUTION 8

*"**THAT** Puan Myrzela Binti Sabtu who was due to retire in accordance with Clause 95 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

ORDINARY RESOLUTION 9

*"**THAT** the retiring Auditors, Moore Stephens Associates PLT be re-appointed as the Company's Auditors for the ensuing year, and that authority be and is hereby given to the Directors to fix their remuneration."*

ORDINARY RESOLUTION 10

- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE ACT

*"**THAT** pursuant to Sections 75 and 76 of the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the capital of the Company from time to 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, always 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, if any) of the Company for the time being;*

***THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities;*

***AND THAT** such authority shall continue in force until the conclusion of the next AGM of the Company;*

***AND FURTHER THAT** pursuant to Section 85 of the Act to be 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 of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act."*

ORDINARY RESOLUTION 11

- PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE.

*"**THAT** subject to the Main Market Listing Requirements of Bursa Malaysia Securities, approval be and is hereby given to the Group to enter into and give effect to the recurrent related party transactions of a revenue or trading nature from time to time*

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with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 30 April 2025 provided that such transactions are: -

- (i) necessary for the Group's day-to-day operations;*
- (ii) carried out in the ordinary course of business, on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public;*
- (iii) not detrimental to the minority shareholders of the Company; and*
- (iv) 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:*
 - (a) the related transacting parties and their respective relationship with the Company; and*
 - (b) the nature of the recurrent transactions.*

AND THAT *such authority shall continue in force until: -*

- (i) the conclusion of the next AGM of the Company following this AGM at which the Proposed RRPT Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed;*
- (ii) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;*

whichever is earlier;

AND FURTHER THAT *the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required) to give effect to the Proposed RRPT Mandate."*

ORDINARY RESOLUTION 12

- **PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY**

"THAT, subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of the relevant governmental and/or regulatory authorities, approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company ("**LGB Shares**") as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem fit and expedient in the best interest of the Company, provided that:-

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- (i) *the aggregate number of LGB Shares purchased and/or held by the Company pursuant to this resolution shall not exceed 10% of the Company's total number of issued shares as quoted on Bursa Malaysia Securities as at the point of purchase(s); and*
- (ii) *the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited/unaudited financial statements of the Company (where applicable) available at the time of the purchase(s).*

THAT *the authority conferred by this resolution shall continue in force until: -*

- (i) *the conclusion of the next AGM of the Company following this AGM at which the Proposed Renewal of Share Buy-Back was passed, at which time it will lapse, unless by an 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 after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- (iii) *revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;*

whichever is earlier;

AND THAT *upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner: -*

- (i) *cancel the ordinary shares so purchased; and/or*
- (ii) *retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities or subsequently cancelled; and/or*
- (iii) *retain part of the ordinary shares so purchased as treasury shares and cancel the remainder; or*
- (iv) *in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Main Market Listing Requirements of Bursa Malaysia Securities and any other relevant authorities for the time being in force.*

AND FURTHER THAT *the Directors of the Company be authorised to take all such steps as are necessary or expedient to implement, finalise or effect the Proposed Renewal of 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 as they may deem fit and expedient in the best interest of the Company."*

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CONCLUSION

Tan Sri Chairman concluded the Meeting and thanked all present for their participation at the Meeting.

The Meeting ended at 12:05 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

-duly signed-

CHAIRMAN
ADMIRAL TAN SRI DATO' SERI
PANGLIMA DR. AHMAD KAMARULZAMAN
BIN HJ. AHMAD BADARUDDIN

Dated: 11 June 2025

QUESTION FROM SHAREHOLDERS

1. Any breakfast / lunch?

Yes, packed lunch will be provided.

2. Any door gift / token of appreciation?

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 dividend. Our dividend payout in FY2024 was 30%, which was well above our dividend policy.

3. The company is adopting IBS in Teluk Intan and Lagenda Darulaman project. Do Lagenda have own IBS factory. Any plan to adopt this in Kulai project or other current project?

Lagenda does not currently operate its own IBS (Industrialised Building System) factory, but we are open to consider establishing one in the future depending on growth and volume of units, tied back with the economics of it. Any investment made will be thoroughly deliberated to ensure that it is value accretive for our shareholders.

Since end-2023, all our township projects have incorporated partial IBS, particularly in structural formwork. We will continue to implement IBS across all our new projects, particularly in Johor, as part of our commitment to improving construction productivity and delivery timelines.

QUESTION FROM SHAREHOLDERS

4. **Total booking for Q1 till Q4 FY24 is RM1553.33m vs confirmed sales RM1134.34m per your quarterly announcement. Booking to confirm sales rate at around 73%. Is this meet industry standard? Anyway to improve this?**

Firstly, we would like to highlight that bookings are a lagging indicator, as the end-financing process can take up to three months to conclude. As such, a portion of bookings, in particular those in the fourth quarter of the year will likely convert into confirmed sales in FY2025.

With that said, booking conversion rates typically depend on the specific state, buyer profile, product type, and market conditions. We note that conversion rates for government servants are higher whereas those the public sector is lower. In particular, it is important to note that the conversion rate is heavily influenced by the buyer's ability to secure end-financing. This is especially true in segments where buyers rely on high loan margins. While we have robust screening measures in place during the booking stage, loan approvals are subject to individual credit assessments by financial institutions, which are beyond our direct control.

We note that the industry benchmark for bookings conversion is between 35-70%. Hence, our booking-to-confirmed sales conversion rate of approximately 73% is within the upper range.

To further improve the conversion rate, we are continuously enhancing our buyer profiling process, working closely with panel banks to pre-screen buyers, and improving financial literacy among potential purchasers. These initiatives aim to reduce fall-throughs and shorten the booking-to-sales conversion cycle.

QUESTION FROM SHAREHOLDERS

5. **Page 130 AR, sales of land only RM318k for FY24 vs RM 1.39m for FY23. Is this land sales for Teluk Intan kampung tersusun? If yes, what cause low sales? Any action to mitigate this?**

Yes, the land sales of RM318,000 in FY2024 relate to the Teluk Intan Kampung Tersusun area. We acknowledge the lower contribution compared to FY2023, but it is important to note that this segment represents less than 0.01% of our total revenue. At this juncture, sales are open only to government servants as we educate our sales team & agents on the product. We note that the government servants have issues with obtaining financing hence some bookings are being put on hold until the financing issues are resolved.

Nevertheless, whilst we continue to engage with banks to resolve these financing issues, our focus remains on growing our core property development business of affordable housing, which has delivered an 18% increase in total revenue year-on-year. We will further explore feasible strategies to unlock value from remaining non-core land bank like the Teluk Intan Kampung Tersusun lands, where feasible.