

NOTICE IS HEREBY GIVEN that the Forty-Second Annual General Meeting (“42nd AGM”) of the Company will be held fully virtual through the online meeting platform of TIH Online website at <https://tjih.online> or <https://tjih.com.my> (Domain registration number with MYNIC:D1A282781) provided by Tricor Investor & Issuing House Services Sdn Bhd, Malaysia on Tuesday, 7 December 2021 at 10.30 a.m. for the following purposes:

AGENDA

Ordinary Business

1.

To receive the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and the Auditors thereon.
2.

To re-elect the following Directors who are retiring pursuant to Clause 93 of the Constitution of the Company and being eligible, have offered themselves for re-election:

(a)

Pn Hjh Felina Binti Tan Sri Datuk (Dr.) Hj Mustapha Kamal

(b)

YBhg Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa
3.

To re-elect Mr Yeong Weng Cheong who is retiring pursuant to Clause 97 of the Constitution of the Company and being eligible, has offered himself for re-election.
4.

To approve the payment of Directors’ fees of Ms Anita Chew Cheng Im amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.
5.

To approve the payment of Directors’ fees of Pn Hjh Juliana Heather Binti Ismail amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.
6.

To approve the payment of Directors’ fees of YBhg Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.
7.

To approve the payment of Directors’ fees of Mr Yeong Weng Cheong amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.
8.

To approve the payment of Directors’ benefits for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.
9.

To re-appoint BDO PLT, the retiring auditors for the financial year ending 30 June 2022 and to authorise the Board of Directors to fix the remuneration of auditors.

(Please refer to Explanatory Note 1)
(Please refer to Explanatory Note 2)
(Resolution 1)
(Resolution 2)

(Resolution 3)
(Please refer to Explanatory Note 2)
(Resolution 4)
(Please refer to Explanatory Note 3)
(Resolution 5)
(Please refer to Explanatory Note 3)
(Resolution 6)
(Please refer to Explanatory Note 3)

(Resolution 7)
(Please refer to Explanatory Note 3)
(Resolution 8)
(Please refer to Explanatory Note 3)
(Resolution 9)
(Please refer to Explanatory Note 4)

Special Business

To consider and if thought fit, with or without any modification(s), to pass the following ordinary resolutions:

10.

PROPOSED CONTINUATION IN OFFICE OF PN HJH JULIANA HEATHER BINTI ISMAIL AS SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR
“THAT approval be and is hereby given to Pn Hjh Juliana Heather Binti Ismail who has served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as a Senior Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance.”
11.

PROPOSED CONTINUATION IN OFFICE OF MS ANITA CHEW CHENG IM AS INDEPENDENT NON-EXECUTIVE DIRECTOR
“THAT approval be and is hereby given to Ms Anita Chew Cheng Im who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance.”
12.

AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016
“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby empowered to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, 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, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of the issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).
THAT such approval on the Proposed General Mandate shall continue to be in force until:

(a)

the conclusion of the next Annual General Meeting of the Company held after the approval was given;

(b)

the expiration of the period within which the next Annual General Meeting is required to be held after the approval was given; or

(c)

revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.
THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.
THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.
AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

13.

To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company’s Constitution.
- (Resolution 10)
(Please refer to Explanatory Note 5)
- (Resolution 11)
(Please refer to Explanatory Note 5)
- (Resolution 12)
(Please refer to Explanatory Note 6)
- By Order of the Board
- ALIZA BINTI AHMAD TERMIZI (SSM PC No.: 201908000714) (LS0009656)
YEAP KOK LEONG (SSM PC No.: 202008001750) (MAICSA 0862549)
Company Secretaries
- Petaling Jaya
29 October 2021
- Notes:
1.

IMPORTANT NOTICE
The revised Guidance Note and FAQs on the conduct of General Meetings for Listed Issuers issued by Securities Commission Malaysia (“the Revised Guidance Note and FAQs”) states that listed issuers are encouraged to continue leveraging technology to conduct their general meeting beyond movement control order. This includes conducting fully virtual or hybrid general meetings. According to the Revised Guidance Note and FAQs, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of Companies Act 2016 provided that the online platform is located in Malaysia.
Shareholders are to attend, speak (including posing questions to the Board in the form of real time submission of typed texts) and vote (collectively, “participate”) remotely at the 42nd AGM of the Company using the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) via its TIH Online website at <https://tjih.online>.

2.

For the purpose of determining a member who shall be entitled to attend and vote at the 42nd AGM, the Company shall be requesting the Record of Depositors as at 30 November 2021. Only a depositor whose name appears on the Record of Depositors as at 30 November 2021 shall be entitled to participate in this AGM via RPV.

3.

A member entitled to participate in this AGM via RPV is entitled to appoint not more than two proxies to participate in his stead. A proxy may but need not be a member of the Company and a proxy appointed to participate in this AGM via RPV shall have the same rights as the member to speak at a meeting.

4.

Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy but not more than two proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

5.

Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

6.

Where a member or the authorised nominee or an exempt authorised nominee appoints two or more proxies, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

7.

The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.

8.

If the appointer is a corporation, this form must be executed under its common seal or under the hand of its attorney duly authorised and accompanied by a statement reading “Signed under Power of Attorney which is still in force, no notice of revocation having been received”. A copy of the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in the Proxy Form.

9.

Shareholders who appoint proxy(ies) to participate via RPV at the 42nd AGM must ensure that the duly executed proxy forms are deposited in a hard copy form to the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Counter at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 42nd AGM or any adjournment thereof, otherwise the proxy form shall not be treated as valid.

10.

Alternatively, you may also submit the duly executed proxy form electronically via TIH Online website at <https://tjih.online> (applicable to individual shareholders only), not later than **Sunday, 5 December 2021 at 10.30 a.m.** Please refer to the Procedures for Electronic Submission of Proxy Form.
11.

Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

12.

Any authority pursuant to which such an appointment is made by a power of attorney, under which it is signed or a notariially certified copy of that power or authority, must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Sunday, 5 December 2021 at 10.30 a.m.** to participate via RPV in the 42nd AGM.

13.

For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Sunday, 5 December 2021 at 10.30 a.m.** to participate via RPV in the 42nd AGM. The certificate of appointment should be executed in the following manner:

(i)

If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.

(ii)

If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:

(a)

at least two (2) authorised officers, of whom one shall be a director; or

(b)

any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

14.

It is important that you read the Administrative Guide for the conduct of the 42nd AGM.

15.

Shareholders are advised to check the Company’s website at www.mkland.com.my and announcements from time to time for any changes to the administration of the 42nd AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities.

Explanatory Notes on Ordinary Business/Special Business:

1. Explanatory Note 1

To receive the Audited Financial Statements for the financial year ended 30 June 2021

This Agenda item is meant for discussion only as the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Explanatory Note 2

Re-election of Directors

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Resolution 1

To re-elect Pn Hjh Felina Binti Tan Sri Datuk (Dr.) Hj Mustapha Kamal who is retiring pursuant to Clause 93 of the Constitution of the Company and being eligible, has offered himself for re-election.

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Resolution 2

To re-elect YBhg Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa who is retiring pursuant to Clause 93 of the Constitution of the Company and being eligible, has offered himself for re-election.

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Resolution 3

To re-elect Mr Yeong Weng Cheong who is retiring pursuant to Clause 97 of the Constitution of the Company and being eligible, has offered himself for re-election.

Clause 93 of the Constitution of the Company provides that one-third of the Directors of the Company for the time being shall retire by rotation at an annual general meeting (“AGM”) of the Company. The Directors who are subject to retirement by rotation in accordance with Clause 93 of the Constitution are Pn Hjh Felina Binti Tan Sri Datuk (Dr.) Hj Mustapha Kamal (Executive Chairman) and YBhg Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa (Independent Non-Executive Director).

Clause 97 of the Constitution of the Company provides that any Director appointed during the year shall hold office until the next AGM of the Company. The Director who is subject to retirement in accordance with Clause 97 of the Constitution is Mr Yeong Weng Cheong (Non-independent Non-Executive Director).

For the purpose of determining the eligibility of the Directors to stand for re-election at the 42nd AGM, the Nomination Committee (“NC”) has considered the following:

(a)

The performance and contribution of each of the Directors based on their assessment results of the Board Effectiveness Evaluation 2020/2021; and

(b)

The assessment of the individual Director’s level of contribution to the Board through each of their skills, experience and strength in qualities.

The Board agreed with NC’s recommendation that the Directors who retire in accordance with Clauses 93 and 97 respectively, of the Constitution of the Company are eligible to stand for re-election. The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the Board meeting. Details of the assessment are disclosed in the Corporate Governance Overview Statement.

3. Explanatory Note 3

Directors’ Fees and Benefits

Section 230(1) of the Companies Act 2016 provides, amongst others, that “the fees” of the directors and “any benefits” payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board recommended the following to the shareholders for approval at the 42nd AGM:

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Resolution 4

To approve the payment of Directors’ fees of Ms Anita Chew Cheng Im amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.

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Resolution 5

To approve the payment of Directors’ fees of Pn Hjh Juliana Heather Binti Ismail amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.

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Resolution 6

To approve the payment of Directors’ fees of YBhg Dato’ Tan Choon Hwa @ Esther Tan Choon Hwa amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.

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Resolution 7

To approve the payment of Directors’ fees of Mr Yeong Weng Cheong amounting to RM7,000 per month for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.

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Resolution 8

To approve the payment of Directors’ benefits for the period commencing on 8 December 2021 until the next Annual General Meeting of the Company to be held in 2022.

Directors’ Fees

The Remuneration Committee (“RC”) has reviewed the Directors’ fees and recommended the following Directors’ fees to the Board for consideration. The Board agreed with RC’s recommendation that the Directors’ fees provided are still competitive and at par with prevalent market rate.

The proposed Ordinary Resolutions 4 to 7, if passed, will give authority to the Company to pay the Directors’ fees for a period commencing on 8 December 2021 until the next AGM of the Company to be held in 2022, as and when their services are rendered. The quantum of the Directors’ fees remains unchanged as compared with the year 2020/2021.

Directors’ Benefits

The Directors’ benefits comprise allowances and other emoluments payable to the Independent Non-Executive Directors (“INEDs”) and Non-INED (collectively referred to as “Non-Executive Directors”) of the Board and Board Committees. The current Directors’ benefits are as set out below:

Description	INED & Non-INED
Meeting allowance for Board and Board Committees (per meeting) for each Non-Executive Director	RM2,000

In determining the estimated total amount of benefits for the Non-Executive Directors, the Board considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of INEDs and Non-INED involved in these meetings. The estimated amount of RM250,000 for the period commencing on 8 December 2021 until the next AGM of the Company to be held in 2022 (“Relevant Period”) is derived from estimated attendance for about 10 Board meetings to be held during the Relevant Period.

Payment of the Non-Executive Directors’ benefits will be made by the Company as and when incurred if the proposed Ordinary Resolution 8 has been passed at the 42nd AGM.

The Board is of the view that it is just and equitable to pay the Directors’ benefits as and when incurred, particularly after the Non-Executive Directors have discharged their duties, responsibilities and rendered their services to the Company throughout the Relevant Period.

The proposed Ordinary Resolution 8, if passed, will give authority to the Company to pay the Directors’ benefits of up to RM250,000 for a period commencing on 8 December 2021 until the next AGM of the Company to be held in 2022.

4. Explanatory Note 4

The Board has through the Audit and Risk Management Committee (“ARMC”), considered the re-appointment of BDO PLT as Auditors of the Company. The factors considered by the ARMC in making the recommendation to the Board to table their re-appointment at the 42nd AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report for the financial year ended 30 June 2021.

5. Explanatory Note 5

Proposed continuation in office of Pn Hjh Juliana Heather Binti Ismail and Ms Anita Chew Cheng Im as INED

The Board, with the recommendation of NC, has assessed the independence of Pn Hjh Juliana Heather Binti Ismail and Ms Anita Chew Cheng Im, who have served as INEDs of the Company for a cumulative term of more than nine years since 21 December 2009 and 19 February 2009 respectively, and recommending to shareholders to retain their designation as INED of the Company as they have shown that:

(a)

They have fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and will thus be able to function as a check and balance, and bring an element of objectivity to the Board;

(b)

They have vast experience in the Corporate Finance and Human Resource, which will enhance the Board’s diverse set of experience, expertise and independent judgement;

(c)

They have been with the Company for a cumulative term of more than nine years and have good knowledge of the Company’s business operations and the property development market;

(d)

They have devoted sufficient time and attention to their professional obligations for informed and balanced decision making; and

(e)

They have exercised due care and diligence during their tenure as an INED of the Company and carried out their professional duties in the best interest of the Company and shareholders.

6. Explanatory Note 6

Authority to issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 12 is proposed to seek a renewal of general authority pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”). The proposed Ordinary Resolution 12, if passed, will give the Directors of the Company from the date of the above meeting, authority to issue and allot shares for such purposes as the Directors consider would be in the best interest of the Company. The authority will continue to be in force until the conclusion of the next AGM of the Company, or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by the Company in general meeting, at a general meeting.

As at the date of this notice, no new shares in the Company were issued pursuant to the general authority to the Directors for issuance of shares pursuant to the Act, obtained at the 41st AGM held on 8 December 2020 and which will lapse at the conclusion of the 42nd AGM.

The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited for further placing of shares for purpose of funding investment(s), working capital and/or acquisitions, at any time to such persons in their absolute discretion without convening a general meeting as it would be both costs and time-consuming to organise a general meeting.