

# GOLDEN LAND BERHAD

[Registration No. 199401012688 (298367-A)]

[Incorporated in Malaysia]

## MINUTES OF EXTRAORDINARY GENERAL MEETING

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD PHYSICALLY AT THRONE ROOM @ LEVEL 2, EMPIRE HOTEL SUBANG, EMPIRE SUBANG, JALAN SS16/1, 47500 SUBANG JAYA, SELANGOR, MALAYSIA ON FRIDAY, 11 JULY 2025 AT 9.00 A.M.

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### DIRECTORS PRESENT

Tan Sri Dato' (Dr.) Hashim Meon	(Independent Non-Executive Chairman)
Mr Yap Phing Cern	(Chief Executive Officer)
Ms Yap Fei Chien	(Executive Director)
Ms Lim Saw Imm ( <i>via videoconference</i> )	(Independent Non-Executive Director)
Datuk Ng Seing Liong PJJ, JP	(Independent Non-Executive Director)
Mr Tang Weihann ( <i>via videoconference</i> )	(Non-Independent Non-Executive Director)

### BY INVITATION

Mr Lim Su Leong	(Chief Financial Officer)
Mr Goh Chin Chai	(Representative of UOB Kay Hian (M) Securities Sdn Bhd)
Ms Koo Swee Lin	(Engagement Partner of Messrs BDO PLT)
Ms Tan Ming-li	(Representative of Messrs Cheang & Ariff)

### IN ATTENDANCE

Ms Voo Yin Ling	(Company Secretary)
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- 1. COMMENCEMENT**  
The meeting commenced at 9.00 a.m. with the requisite quorum being present.
- 2. CHAIRMAN OF MEETING**  
Tan Sri Dato' (Dr.) Hashim Meon chaired the meeting.
- 3. QUORUM**  
There being a quorum, the Extraordinary General Meeting ("EGM") was duly convened.
- 4. NOTICE**  
The notice convening the meeting was taken as read.
- 5. PRELIMINARY**  
The cut-off date for determining who shall be entitled to attend the Company's EGM was 30 June 2025.

Before the meeting started, the Chairman informed the shareholders that all resolutions set out in the notice of EGM shall be voted by poll in compliance with Bursa Malaysia Securities Berhad ("Bursa Malaysia")'s Listing Requirements. The Share Registrar, Securities Services (Holdings) Sdn Bhd was the Poll Administrators while Commercial Quest Sdn Bhd ("CQSB") was the Independent Scrutineer that verified the poll votes.

## 6. AGENDA ITEM

## 6.1 ORDINARY RESOLUTION

**PROPOSED DISPOSAL BY PT GOLDEN LAND GEMILANG (“PT GLG”), A WHOLLY-OWNED SUBSIDIARY OF GLB OF ITS ENTIRE 95% EQUITY INTEREST HELD IN PT SETARA KILAU MAS ADICITA (“PT SKMA”) AND PT SUMBER BUMI SERASI (“PT SBS”) RESPECTIVELY FOR A CASH CONSIDERATION OF APPROXIMATELY RM147.25 MILLION OR APPROXIMATELY IDR530.54 BILLION, SUBJECT TO COMPLETION ADJUSTMENTS (“PROPOSED DISPOSAL”)**

Mr Goh Chin Chai briefed the members on the Proposed Disposal.

The results of the poll voting for the Ordinary Resolution confirmed by CQSB were as follows:-

	No. of Votes	%
Votes for	160,365,553	99.9910
Votes against	14,500	0.0090
<b>Valid Votes</b>	<b>160,380,053</b>	<b>100.0000</b>

It was resolved that, the Proposed Disposal be and is hereby approved.

## 7. QUESTIONS AND ANSWERS

The Company has received questions from Shareholders during the EGM. The questions have been moderated to avoid repetition and summarised for reasons of brevity.

A summary of questions by the Shareholders together with the summarised responses by Management and Board was appended hereto as *Appendix I*.

## 8. SHAREHOLDER’ REMARKS

Mr Povari A/L SP Sithambaram Pillay acknowledged that the Company has come a long way and despite the challenging times, he encouraged the management team to continue pressing forward with resilience and determination to ensure the ongoing success and continuity of the Company.

Mr Lim San Kim commented that in order to minimise general meeting related expenses, the Company may opt for a more affordable venue. In response, the Company Secretary clarified that rates are comparable to other small hotels and GLB will continue to explore more cost effective venues for future meetings.

## 9. CLOSE

There being no other business to discuss, the meeting closed at 9.45 p.m. with a vote of thanks to the Chairman.

**GOLDEN LAND BERHAD  
EXTRAORDINARY GENERAL MEETING HELD ON 11 JULY 2025  
QUESTIONS AND ANSWERS AND THE SUMMARISED RESPONSE**

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1. Mr Povari A/L SP : How does the Company intend to utilise the funds received from the disposal of PT SBS and PT SKMA? What is the Company's liquidity position following the disposal?
- Sithambaram Pillay
- : GLB intends to utilise the funds to repay bank borrowings, fund property development business, capital expenditure and working capital purpose.**
- Following the disposal, RM14.3 million will be used to repay the loan with OCBC Bank (Malaysia) Berhad. This will enhance the Group's liquidity. Gearing is expected to decrease from 0.60 times to 0.26 times, reflecting a stronger balance sheet.**
2. Mr Lim San Kim : Given the proceeds from the disposal, will the shareholders receive a dividend?
- Mr Lim Su Leong : **The Company will not be distributing dividends in the near future as the funds will be allocated towards operational needs.**
3. Mr Lim San Kim : Does the Company have any plans to diversify?
- Mr Lim Su Leong : **At this time, the Company does not have plans to diversify and remains focused on its current operations.**
4. Mr Hong Heng Poh : How much plantation land will remain after the Proposed Disposal?
- Mr Lim Su Leong : **Approximately 3,572 hectares in Central Kalimantan and 4,159 hectares in South Kalimantan.**
5. Mr Hong Heng Poh : What is the Company's property pipeline?
- Mr Lim Su Leong : **The Company launched Lavender Project last year, plans to launch Sembulan Project in the upcoming year and Putatan project is currently in the planning stage.**