

TROPICANA CORPORATION BERHAD

(197901003695) (47908-K)

(Incorporated in Malaysia)

("the Company" or "Tropicana")

Minutes of the Forty-Third Annual General Meeting ("**43rd AGM**" or "**the Meeting**") of the Company deemed held where the Chairman of the Meeting was in Malaysia and held on a fully virtual basis hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. in Malaysia on Thursday, 23 June 2022 at 11:00 a.m.

Directors	:	Tan Sri Dato' Sri Mohamad Fuzi Bin Harun	(Chairman, Independent Non-Executive Director) (the Chairman of the Meeting) (" Tan Sri Chairman ")
		Tan Sri Dato' Tan Chee Sing	Group Executive Vice Chairman
		Mr Dion Tan Yong Chien	Group Managing Director
		Mr Jared Ang Tzer Shen	Group Executive Director
		Dato' Dickson Tan Yong Loong	Group Non-Independent Non-Executive Director
		Dato' Dr Teo Tong Kooi	Senior Independent Non-Executive Director
		Encik Mohd Najib Bin Abdul Aziz	Independent Non-Executive Director
		Datuk Wira Lye Ek Seang	Independent Non-Executive Director
		Ms Alice Dora Boucher	Independent Non-Executive Director
		Madam Vivienne Cheng Chi Fan	Independent Non-Executive Director
		Datuk Siw Chun A/P Eam	Independent Non-Executive Director
		Dato' Sri Badrul Hisham Bin Abdul Aziz	Independent Non-Executive Director
Shareholders, Proxies, Corporate Representatives	:	As per Attendance List	
By Invitation	:	Mr Justin Quek Ting Chin Mr Ong Chee Wai	Managing Director, Group Finance Representative of Ernst & Young PLT
In Attendance	:	Ms Laura Tan Gin Ling Ms Chin Mun Yee	Company Secretary Company Secretary

1. WELCOME ADDRESS

On behalf of the Board of Directors of the Company ("**Board**"), Tan Sri Chairman welcomed and thanked all present for participating in the 43rd AGM of the Company remotely from their respective locations. Tan Sri Chairman informed that Ms Alice Dora Boucher ("**Ms Alice**") and the Company Secretary, Ms. Laura Tan Gin Ling ("**Ms Laura**") would assist him with the proceedings of the Meeting.

Ms Alice informed that in order to ensure the safety and well-being of the shareholders of the Company, the Board has decided to hold the 43rd AGM of the Company via an online meeting platform and online remote voting using the remote participation and voting facilities without physical attendance by attendees. Ms Alice then proceeded to introduce the Board, the Company Secretaries, the Managing Director of Group Finance, and the External Auditors of the Company.

2. **CHAIRMAN**

Tan Sri Chairman was in the Chair.

3. **QUORUM**

The requisite quorum being present pursuant to Clause 94 of the Company's Constitution, Tan Sri Chairman declared the Meeting duly convened and called the Meeting to order.

The Meeting was informed that only members whose names appeared in the Record of Depositors on 15 June 2022 were eligible to attend the Meeting.

4. **NOTICE OF MEETING**

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

5. **MEETING PROCEDURES**

Ms Laura informed the Meeting that a question-and-answer session ("**Q&A session**") would be held after the formalities of all items on the Agenda have been dealt with. As stipulated by the Securities Commission Malaysia, shareholders, corporate representatives, and proxies could rely on the real-time submission of typed texts to exercise the right to speak or communicate in a virtual meeting. Hence, shareholders, proxies, and corporate representatives were advised to submit their questions or remarks in relation to the Agenda items through the text box within the Securities Services e-Portal ("**SSeP**") page. The Board shall then answer the questions accordingly and in the event of any unattended questions and/or remarks submitted, they would be grouped and combined to avoid repetition and be published at the Company's website at www.tropicanacorp.com.my after the Meeting. The answers to the aforesaid unattended questions and/or remarks submitted are enclosed in this Minutes as "Appendix I".

Ms Laura further briefed the Meeting that the voting module had been made accessible to all from the start of the Meeting and shall continue to be accessible even after all Agenda items have been discussed and a further ten (10) minutes would be allocated for all to submit their votes.

Ms Laura informed that there were shareholders who were unable to participate in the Meeting and had appointed Tan Sri Chairman to vote on their behalf. Accordingly, Tan Sri Chairman would be voting in his capacity as a proxy in accordance with the shareholders' instructions, where indicated.

The Meeting was informed that SS E Solutions Sdn. Bhd. was the Poll Administrator and Commercial Quest Sdn. Bhd. was the Independent Scrutineer to verify the results of the poll voting.

The Meeting was further informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the Notice of the 43rd AGM of the Company would be voted on by poll and that Tan Sri Chairman had exercised his right as the Chairman of the Meeting to demand a poll in accordance with Section 330 of the Companies Act 2016 in respect of all the Resolutions which were put forth for voting at the 43rd AGM of the Company.

Ms Alice then invited Mr Justin Quek Ting Chin (“**Mr Justin Quek**”), the Managing Director of Group Finance to update the shareholders on the Group’s Financial Performance and Achievements for the last financial year ended 31 December 2021 (“**FY2021**”).

6. **PRESENTATION ON THE FINANCIAL PERFORMANCE AND ACHIEVEMENTS OF THE GROUP FOR FY2021**

The Meeting noted the following salient points of the presentation by Mr Justin Quek on the highlights of the financial performance and achievements of the Group for FY2021:

(a) FY2021 Milestones Achieved

The Group’s key financial results for FY2021 were as follows:

- Total property sales: RM1.3 billion
- Total revenue: RM876 million
- Unbilled sales: RM1.5 billion (as at 31 December 2021)
- Loss per share: 3.6 sen
- Net assets per share: RM3.21
- Net gearing: 0.55 times

(b) FY2021 Financial Results Snapshot

Description (RM' million)	FY2021	Financial year ended 31 December 2020 (“FY2020”)	% Change
Revenue ⁽¹⁾	876	1,063	(17.59%)
(Loss)/profit before tax (“LBT”/“PBT”) ⁽²⁾	(36)	238	(115.13%)
(Loss)/profit after tax and minority interest (“LATMI”/“PATMI”)	(52)	91	(157.14%)
Basic (loss)/earnings per share (sen)	(3.60)	6.37	(156.51%)
LBT/PBT margin	(4.11%)	22.39%	(118.36%)
LATMI/PATMI margin	(5.94%)	8.56%	(169.39%)

Notes:

- (1) The Group’s revenue in FY2021 stood at RM876 million compared to RM1.06 billion in FY2020. The higher revenue in the preceding year reflected the completion of the disposals of four (4) parcels of freehold development lands in Johor Bahru for a total cash consideration of RM399 million, whereby there were no land disposals in the current year. Excluding these said land disposals, the revenue in the current year was higher by RM213 million on a comparative basis, which was contributed by higher property sales and progress billings across ongoing key projects in the Klang Valley and the Southern Region.
- (2) The Group recorded a LBT of RM36 million and a loss attributable to owners of parent of RM52.2 million in FY2021. There was higher profit in the preceding year which had gains arising from the sale of the four (4) parcels of development lands whereby there were no sales of land in the current year. Despite the loss for the year, the Group’s property development and property management division performed strongly with profits of RM72 million for the year which was backed by strong sales and cost savings from projects.

RM' million	31 December 2021	31 December 2020	% Change
Non-current assets	10,055	9,562	5.16%
Current assets	2,241	2,240	0.04%
Total assets	12,296	11,802	4.19%
Non-current liabilities	4,698	4,399	6.80%
Current liabilities	1,614	1,643	(1.77%)
Total liabilities	6,312	6,042	4.47%
Total equity	5,984	5,760	3.89%
Total equity and liabilities	12,296	11,802	4.19%
Total cash (RM' million)	639	622	2.73%
Gross gearing (times)	0.65	0.62	4.84%
Net gearing (times)	0.55	0.52	5.77%
Total no. of shares in issue (million)	1,443	1,462	(1.30%)
Net asset/share (RM)	3.21	3.22	(0.31%)

(c) Total Landbank

2,452 acres with a total potential of Gross Development Value (“**GDV**”) of approximately RM152.2 billion.

(d) FY2021 Summary of Launches

Project name	GDV (RM' million)	Launch date
Tropicana Grandhill, Genting Highlands – TwinPines Serviced Suites	1,014	May 2021
Tropicana Aman, Kota Kemuning – Freesia Residences	394	June 2021
Tropicana Cenang, Langkawi – Assana Serviced Suites	573	September 2021
Tropicana Uplands, Johor – Summit Commercial Hub	103	May 2021
Tropicana Industrial Park, Johor – Industrial Park	281	October 2021
Total	2,365	

(e) Launches in FY2021

The Group’s launches in FY2021 were as follows:

- Tropicana Grandhill, Genting Highlands – TwinPines Serviced Suites

Acres	3.6
GDV (RM' million)	1,014
Total units	1,443
Unit type	Serviced Suites

- Tropicana Aman, Kota Kemuning – Freesia Residences

Acres	39
GDV (RM' million)	394
Total units	198
Unit type	Residences

- Tropicana Cenang, Langkawi – Assana Serviced Suites

Acres	2.1
GDV (RM' million)	573
Total units	831
Unit type	Serviced Suites

- Tropicana Uplands, Johor – Summit Commercial Hub

Acres	7.3
GDV (RM' million)	103
Total units	64
Unit type	Shop Offices

- Tropicana Industrial Park, Johor – Industrial Park

Acres	220.8
GDV (RM' million)	281
Total units	67
Unit type	Industrial Plots (Phase 1)

All developments recorded encouraging take-up rates and are expected to be completed within three (3) to five (5) years from the launch date.

(f) Summary of Upcoming Developments

Project name	GDV (RM' million)	Target Launch Date
Tropicana Aman, Kota Kemuning – Gemala Residences	165	February 2022
Tropicana Aman, Kota Kemuning – Semi-detached house	393	August 2022
Tropicana Metropark @ Subang – SouthPlace 2 Residences & Shoppes	530	September 2022
Tropicana WindCity, Genting Highlands @ Pahang – Tropicana Paradise (Phase 1)	682	June 2022
Tropicana Cenang, Langkawi – Merissa Villas	104	September 2022
Tropicana Uplands, Johor – Aster Heights	100	January 2022
Tropicana Industrial Park, Johor – Phase 2	299	December 2022

Project name	GDV (RM' million)	Target Launch Date
Total	2,273	

(g) Tropicana's Priorities

1. Staying resilient by leveraging on Tropicana's brand name and strategic marketing campaigns.
 - Tropicana 100 campaign;
 - Tropicana 100 Xtended campaign;
 - Tropicana FreeDOM campaign;
 - Maybank Islamic's HouzKEY program;
 - Tropicana Journey Collection (in Genting Highlands and Langkawi); and
 - T.Living (home personalisation series for Freesia Residences at Tropicana Aman).
2. Enhancing cost, compliance, and work efficiency.
3. Embracing technology by accelerating Tropicana's digitalisation journey.
 - Tropicana 360 application.
4. Unlocking Tropicana's landbank at the right location and right price point.
5. Improving Tropicana's gearing by generating more cash from sales, landbank divestment, and increased profitability.
6. Engaging with Tropicana's stakeholders and underprivileged community through Tropicana Foundation.
 - Tropicana Foundation has contributed over RM3.6 million in cash and other donation initiatives to over 30 underprivileged homes and associations all across Malaysia.

(h) Recurring Income – Key Investment Properties

1. St. Joseph's Institution International School – Tropicana Indah Resort Homes.
2. Tenby International School – Tropicana Aman, Kota Kemuning.
3. W Kuala Lumpur – Kuala Lumpur.
4. Courtyard by Marriott Penang – Jalan Macalister.
5. Tropicana Gardens Mall – Tropicana Indah, Kota Damansara.

(i) Awards and Accolades

The awards and accolades received by the Group in FY2021 were as follows:

- iProperty.com.my Development Excellence Awards 2021
 - Tropicana Corporation Berhad – Best Developer – People's Choice Award
 - Tropicana Corporation Berhad – Community CSR Award
 - Tropicana Cenang – Best Waterfront Highrise Development

- Ayera Residences – Best Residential Landed Development
- Ayera Residences – Best Southern Landed Development
- Edelweiss – Best Connectivity Highrise Development
- Tropicana Grandhill – Best Luxury Township Development
- StarProperty Awards 2021
 - Tropicana Cenang – The Poseidon Development (Merit)
 - Tropicana Grandhill – The Holiday Home Development (Merit)
 - Tropicana Miyu – The Distinctive Build Development (Honours)
 - Tropicana Corporation Berhad – The StarProperty All-Stars Award (Excellence)
- Asia Pacific Property Awards 2021
 - Tropicana Corporation Berhad – Best Developer Website Malaysia
 - Tropicana Cenang – Leisure Development Malaysia
 - Tropicana Gardens – Best Residential Highrise Development Malaysia
 - Tropicana Grandhill – Mixed-Use Development Malaysia
 - Tropicana Miyu – Best Apartment/Condominium Malaysia
- PropertyGuru Asia Property Awards 2021
 - Tropicana Best Developer
 - Tropicana Best Developer (Central Malaysia)
 - Tropicana Metropark – SouthPlace Residences: Best Mid-End Condo/Apartment Development (Highly Commended)
 - Tropicana Metropark – SouthPlace Shoppes: Best Retail Development (Highly Commended)
 - Freesia Residences: Best High-End Landed Development
 - Tropicana Corporation Berhad: Special Recognition in ESG
 - Tropicana Corporation Berhad: Special Recognition for CSR
 - Tropicana Corporation Berhad: Special Recognition in Sustainable Design and Construction
- Top 10 Developers by BCI Asia Awards 2021
- Top 10 Developers by the Edge Malaysia Property Excellence Awards 2021

Ms Laura thanked Mr Justin Quek for his informative presentation. Full details of the Managing Director of Group Finance's presentation video could be viewed on Tropicana's website at www.tropicnacorp.com.my.

7. AUDITED FINANCIAL STATEMENTS FOR FY2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The first item on the Agenda was to receive the Audited Financial Statements for FY2021 together with the Reports of the Directors and the Auditors thereon.

In view that the first item on the Agenda was meant for discussion only and would not be put forward for voting, Tan Sri Chairman declared that the Audited Financial Statements for FY2021 together with the Reports of the Directors and the Auditors thereon be received.

**8. ORDINARY RESOLUTION 1
RE-ELECTION OF DATO' DICKSON TAN YONG LOONG WHO RETIRED PURSUANT TO
CLAUSE 112 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAS OFFERED
HIMSELF FOR RE-ELECTION**

The next item on the Agenda was to consider the re-election of the retiring Director namely, Dato' Dickson Tan Yong Loong who was retiring pursuant to Clause 112 of the Company's Constitution and being eligible had offered himself for re-election.

The profile of Dato' Dickson Tan Yong Loong could be found on page 151 of the Annual Report 2021.

**8.1 Ordinary Resolution 1
Re-election of Dato' Dickson Tan Yong Loong as Director**

In accordance with Clause 112 of the Company's Constitution, Dato' Dickson Tan Yong Loong was to retire and being eligible, had offered himself for re-election as a Director of the Company.

**9. ORDINARY RESOLUTIONS 2 TO 5
RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRED BY ROTATION PURSUANT
TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAVE
OFFERED THEMSELVES FOR RE-ELECTION:**

- (I) TAN SRI DATO' TAN CHEE SING
 - (II) DATUK WIRA LYE EK SEANG
 - (III) MS ALICE DORA BOUCHER
 - (IV) MR JARED ANG TZER SHEN
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The next item on the Agenda was to consider the re-election of the retiring Directors namely, Tan Sri Dato' Tan Chee Sing, Datuk Wira Lye Ek Seang, Ms Alice Dora Boucher and Mr Jared Ang Tzer Shen who were retiring by rotation pursuant to Clause 113 of the Company's Constitution and being eligible had offered themselves for re-election.

The profiles of these Directors are contained on pages 147, 150, 154, and 155 of the Annual Report 2021. The Meeting noted that the Board had via its Nomination Committee undertook a formal evaluation to determine each individual Director's eligibility to stand for re-election at the 43rd AGM of the Company in line with Practice 6.1 of the Malaysian Code on Corporate Governance and all retiring Directors have fulfilled the performance evaluation required.

**9.1 Ordinary Resolution 2
Re-election of Tan Sri Dato' Tan Chee Sing as Director**

In accordance with Clause 113 of the Company's Constitution, Tan Sri Dato' Tan Chee Sing was to retire by rotation and being eligible, had offered himself for re-election as a Director of the Company.

**9.2 Ordinary Resolution 3
Re-election of Datuk Wira Lye Ek Seang as Director**

In accordance with Clause 113 of the Company's Constitution, Datuk Wira Lye Ek Seang was to retire by rotation and being eligible, had offered himself for re-election as a Director of the Company.

9.3 Ordinary Resolution 4
Re-election of Ms Alice Dora Boucher as Director

In accordance with Clause 113 of the Company's Constitution, Ms Alice Dora Boucher was to retire by rotation and being eligible, had offered herself for re-election as a Director of the Company.

9.4 Ordinary Resolution 5
Re-election of Mr Jared Ang Tzer Shen as Director

In accordance with Clause 113 of the Company's Constitution, Mr Jared Ang Tzer Shen was to retire by rotation and being eligible, had offered himself for re-election as a Director of the Company.

10. ORDINARY RESOLUTION 6
DIRECTORS' FEES

The next item on the Agenda was to approve the payment of Directors' fees to the Non-Executive Directors based on the Directors' fee structure as disclosed on page 378 of the Annual Report 2021, from the 43rd AGM of the Company until the conclusion of the next Annual General Meeting ("**AGM**") of the Company to be held in the year 2023.

11. ORDINARY RESOLUTION 7
MEETING ATTENDANCE ALLOWANCE

The next item on the Agenda was to approve the payment of a meeting attendance allowance of RM1,000.00 per meeting day to each Non-Executive Director from the 43rd AGM of the Company until the conclusion of the next AGM of the Company to be held in the year 2023.

12. ORDINARY RESOLUTION 8
RE-APPOINTMENT OF AUDITORS

Ms Alice informed the Meeting that the next item on the Agenda was to approve the re-appointment of Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. The Meeting was further informed that Ernst & Young PLT had expressed their willingness to continue in office as Auditors for the ensuing year.

13. SPECIAL BUSINESS:
SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

The next item on the Agenda was to approve the Special Resolution in respect of the proposed amendments to the Constitution of the Company. The Meeting was informed that the proposed Special Resolution was in line with Bursa Securities' letter dated 16 April 2020 and its subsequent letter dated 23 December 2021 to allow the Company to seek a higher mandate of not more than twenty per centum (20%) of the total number of issued shares for the issue of new securities.

The Meeting further noted that the Special Resolution required a majority of not less than seventy-five per centum (75%) of the total votes to be carried and that the details of the proposed Special

Resolution were contained in “Appendix A” accompanying the Notice of the 43rd AGM of the Company dated 29 April 2022 and could be found on page 380 of the Annual Report 2021.

**14. SPECIAL BUSINESS:
ORDINARY RESOLUTION 9
PROPOSED AUTHORITY FOR DIRECTORS TO ISSUE SHARES PURSUANT TO SECTIONS 75
AND 76 OF THE COMPANIES ACT 2016**

The next item on the Agenda was a special business to approve Ordinary Resolution 9, which was to empower the Directors to allot and issue new shares not exceeding twenty per centum (20%) of the total number of issued shares of the Company to be utilised until 31 December 2022 as empowered by Bursa Securities and thereafter, ten per centum (10%) of the total number of issued shares of the Company as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Securities to be utilised before the conclusion of the next AGM of the Company.

The Meeting noted that the Company is always on the lookout for investment opportunities to enhance its earning potential. If any investment opportunities involve the issue of new shares, the Directors, under present circumstances, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than the prescribed ratio of the total number of issued shares of the Company.

The Meeting further noted that in order to avoid any delay and costs involved in convening a general meeting to approve such issuance of shares, it is thus considered appropriate that the Directors be empowered to issue new shares in the Company, up to an amount not exceeding the prescribed ratio of the number of issued shares of the Company at any time, for such purpose. This authority, unless revoked or varied at a general meeting, would expire at the next AGM of the Company.

**15. SPECIAL BUSINESS:
ORDINARY RESOLUTION 10
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN
SHARES**

The next item on the Agenda was a special business to approve Ordinary Resolution 10 on the proposed renewal of share buy-back authority from the shareholders.

The Meeting noted that the proposed renewal of share buy-back authority would enable the Company to utilise its financial resources not immediately required for use to purchase its own shares. This could enhance the earnings per share and reduce the liquidity level of the shares traded in Bursa Securities which would generally have a positive impact on the market price of the shares.

The details of the proposed renewal of share buy-back authority were contained in the Statement to Shareholders dated 29 April 2022.

**16. SPECIAL BUSINESS:
ORDINARY RESOLUTION 11
PROPOSED RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW
ORDINARY SHARES IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME (“DRS”)**

The next item on the Agenda was a special business to approve Ordinary Resolution 11 on the proposed renewal of authority for the Directors to allot and issue new ordinary shares in the Company

in relation to the DRS which provides the shareholders of the Company with the option to elect to reinvest their cash dividend entitlements in new ordinary shares in the Company.

The Meeting noted that the proposed Ordinary Resolution 11 would empower the Directors of the Company to issue and allot new ordinary shares in the Company in respect of dividends to be declared, if any, under the DRS, until the conclusion of the next AGM of the Company.

17. ANY OTHER BUSINESS

The Meeting was informed that no notice was received to transact any other business of which due notice had been given.

18. Q&A SESSION

At this juncture, Ms Alice invited questions from the shareholders, proxies, and corporate representatives in relation to Ordinary Resolutions 1 to 11 and the Special Resolution tabled at the Meeting.

Mr Justin Quek addressed the following questions received from the shareholders:

Q1. Mr Lee Choon Tuck (shareholder) suggested Board and Management's consideration to convene future physical AGM of the Company in a location easily accessible via public transport i.e., Berjaya Times Square, Bangsar South, around Jalan Sultan Ismail and KLCC.

The Management took note of the suggestion and would consider looking into the list of possible venues to convene the future physical AGM of the Company, one of which could be the convention centre at Tropicana Gardens Mall which is easily accessible via public transport.

Q2. Ms Lau Ati @ Lau Chuan Teng (shareholder) sought the Board's consideration to provide the shareholders with e-vouchers.

As there were many questions raised pertaining to the request for e-vouchers from the shareholders, the Board took note of the request and would consider it in the future.

Q3. Mr Goh Pek Hong (shareholder) enquired on the following:

(i) Would the Prosperity Tax (Cukai Makmur) have any impact on the Company?

The Management was in the midst of finalising the Company's latest tax position for the assessment of the Prosperity Tax for the year of assessment 2022 in view that the businesses of the Group are continuously evolving.

(ii) Could the Company consider providing door gifts or e-vouchers to the shareholders who attended the AGM?

The Board took note of the request and would consider it in the future.

Q4. Mr Tan Seong Kok (shareholder) enquired on the following:

(i) The rationale behind the provision of meeting allowance to the Directors of the Company in view that the Directors were given Directors' fees.

The meeting allowance was given to the Directors of the Company who attended the meetings of the Board and its sub-committees.

(ii) The amount of meeting allowance.

The total meeting allowance incurred for the year 2021 was approximately RM100,000.00.

(iii) Is there any e-voucher for the participating shareholders?

The Board took note of the request and would consider it in the future.

19. POLL RESULTS

Upon the completion of the Q&A session, the step-by-step guide together with a short audio clip on the online voting module within the SSeP was played. Shareholders, proxies, and corporate representatives were given another ten (10) minutes to cast and submit their votes.

Thereafter, the Independent Scrutineer proceeded to verify the poll result.

20. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 12:00 p.m. and the results of the poll were shown on the screen. The results were as follows:

RESOLUTIONS	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Resolution 1</u> Re-election of Dato' Dickson Tan Yong Loong as Director	1,102,138,048	99.9986	15,437	0.0014	Carried
<u>Resolution 2</u> Re-election of Tan Sri Dato' Tan Chee Sing as Director	1,102,138,045	99.9986	15,440	0.0014	Carried
<u>Resolution 3</u> Re-election of Datuk Wira Lye Ek Seang as Director	1,102,135,534	99.9985	16,716	0.0015	Carried
<u>Resolution 4</u> Re-election of Ms Alice Dora Boucher as Director	1,102,135,032	99.9984	17,218	0.0016	Carried
<u>Resolution 5</u> Re-election of Mr Jared Ang Tzer Shen as Director	1,102,128,771	99.9987	14,460	0.0013	Carried
<u>Resolution 6</u> Approval of the payment of Directors' fees to the Non-Executive Directors from the	1,102,074,721	99.9947	58,142	0.0053	Carried

RESOLUTIONS	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
43 rd AGM of the Company until the conclusion of the next AGM of the Company					
<u>Resolution 7</u> Approval of the payment of meeting attendance allowance to each Non-Executive Director from the 43 rd AGM of the Company until the conclusion of the next AGM of the Company	1,102,074,581	99.9947	58,282	0.0053	Carried
<u>Resolution 8</u> Re-appointment of Ernst & Young PLT as Auditors and to authorise the Directors to fix their remuneration	1,102,140,646	99.9989	12,339	0.0011	Carried
<u>Special Resolution</u> Proposed Amendments to the Constitution of the Company	1,102,121,653	99.9976	26,659	0.0024	Carried
<u>Resolution 9</u> Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016	1,101,950,339	99.9816	203,146	0.0184	Carried
<u>Resolution 10</u> Renewal of authority for the Company to purchase its own shares	1,102,140,620	99.9989	12,365	0.0011	Carried
<u>Resolution 11</u> Renewal of authority to issue shares for the purpose of the DRS	1,102,072,939	99.9927	80,046	0.0073	Carried

Based on the results of the poll voting, Tan Sri Chairman declared that the Ordinary Resolutions 1 to 11 and the Special Resolution were all **CARRIED**.

The Meeting **RESOLVED** that all the Ordinary Resolutions and the Special Resolution be and are hereby **APPROVED** as follows:

ORDINARY RESOLUTION 1
RE-ELECTION OF DATO' DICKSON TAN YONG LOONG AS DIRECTOR

“THAT the retiring Director, Dato' Dickson Tan Yong Loong, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.”

ORDINARY RESOLUTION 2
RE-ELECTION OF TAN SRI DATO' TAN CHEE SING AS DIRECTOR

“THAT the retiring Director, Tan Sri Dato' Tan Chee Sing, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.”

ORDINARY RESOLUTION 3
RE-ELECTION OF DATUK WIRA LYE EK SEANG AS DIRECTOR

“THAT the retiring Director, Datuk Wira Lye Ek Seang, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.”

ORDINARY RESOLUTION 4
RE-ELECTION OF MS ALICE DORA BOUCHER AS DIRECTOR

“THAT the retiring Director, Ms Alice Dora Boucher, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.”

ORDINARY RESOLUTION 5
RE-ELECTION OF MR JARED ANG TZER SHEN AS DIRECTOR

“THAT the retiring Director, Mr Jared Ang Tzer Shen, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company.”

ORDINARY RESOLUTION 6
DIRECTORS' FEES

“THAT the payment of Directors' fees to the Non-Executive Directors based on the Directors' fee structure as disclosed in item 3 of the Explanatory Notes to Ordinary Business from the Forty-Third Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company to be held in the year 2023 be approved for payment.”

ORDINARY RESOLUTION 7
MEETING ATTENDANCE ALLOWANCE

“THAT the meeting attendance allowance of RM1,000.00 per meeting day to each Non-Executive Director from the Forty-Third Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company to be held in the year 2023 be approved for payment.”

ORDINARY RESOLUTION 8
RE-APPOINTMENT OF AUDITORS

“THAT the retiring Auditors, Ernst & Young PLT be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors.”

SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

*“**THAT** approval be and is hereby given to the Company to adopt the Proposed Amendments to the Constitution of the Company as set out in “Appendix A” of the Notice of the 43rd Annual General Meeting of the Company with immediate effect; **AND THAT** the Directors of the Company be and are hereby authorised to do all acts and things and take all such steps that may be necessary and/or expedient to give effect to the Proposed Amendments to the Constitution of the Company with full power to assent to any modification, variation and/or amendments as may be required by the relevant authorities.”*

ORDINARY RESOLUTION 9
PROPOSED AUTHORITY FOR DIRECTORS TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

*“**THAT**, subject to the passing of the Special Resolution and pursuant to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”), the Company’s Constitution and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised to issue shares in the Company from time to time to such person(s) and upon such terms and conditions and for such purposes as the Directors of the Company may in their absolute discretion deem fit **PROVIDED THAT** the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being to be utilised until 31 December 2022 as empowered by Bursa Securities pursuant to its letter dated 23 December 2021 to grant additional temporary relief measures to the listed issuers and thereafter ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Securities Main Market Listing Requirements **AND THAT** the Directors of the Company be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”*

ORDINARY RESOLUTION 10
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

*“**THAT** subject to Section 127 of the Companies Act 2016 (“**the Act**”), the Company’s Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant authorities, the Directors of the Company be and are hereby authorised to purchase its own shares through Bursa Securities as may be determined by the Directors from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company **PROVIDED THAT**:*

- (a) *the aggregate number of shares, which may be purchased pursuant to this resolution, does not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase and **FURTHER PROVIDED THAT** the Company continues to maintain a public shareholding spread that is in compliance with the Listing Requirements of Bursa Securities after the shares are purchased;*
- (b) *the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company at the time of purchase;*

- (c) upon the completion of the purchase of the shares of the Company, the Directors of the Company be authorised to deal with those shares in the following manners:
- (i) cancel the shares so purchased; or
 - (ii) retain the shares so purchased as treasury shares; or
 - (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - (iv) distribute the treasury shares as dividends to the shareholders and/or resell on Bursa Securities and/or transfer the shares or any of the shares as purchase consideration and/or cancel all or part of them; or
 - (v) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be authorised to take all such steps as are necessary or expedient to implement or to give effect to the purchases of the shares of the Company with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or permitted by the relevant authorities and/or deem fit by the Directors in the best interests of the Company.”

ORDINARY RESOLUTION 11

PROPOSED RENEWAL OF AUTHORITY TO ALLOT AND ISSUE ORDINARY SHARES IN TROPICANA CORPORATION BERHAD (“TROPICANA”) (“TROPICANA SHARES”) FOR THE PURPOSE OF TROPICANA’S DIVIDEND REINVESTMENT SCHEME (“DRS”) THAT PROVIDES SHAREHOLDERS OF TROPICANA THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW TROPICANA SHARES

“THAT pursuant to the DRS as approved by the shareholders of the Company at the Thirty-Fourth Annual General Meeting of the Company held on 28 June 2013 and renewed in subsequent Annual General Meetings; **AND THAT** the Company to allot and issue such number of new Tropicana Shares for the DRS from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Directors of the Company, may in their absolute discretion, deem fit and in the best interests of the Company **PROVIDED THAT** the issue price of the said new Tropicana Shares shall be fixed by the Directors of the Company at a discount of not more than ten per centum (10%) to the five (5) market days volume weighted average market price (“**VWAMP**”) of Tropicana Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the DRS as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments by the Directors of the Company as they may in their absolute discretion deem fit, necessary and/or expedient in the best interests of the Company.”

21. CONCLUSION OF MEETING

Tan Sri Chairman concluded the Meeting and thanked all present for participating in the Company's fully virtual Meeting. The Meeting was declared closed at 12:02 p.m.

Confirmed as True and Correct Record

-signed -

TAN SRI DATO' SRI MOHAMAD FUZI BIN HARUN
CHAIRMAN

Dated: 28 July 2022

APPENDIX I

No	Shareholder/ Proxy	Question	Answer
1	Sim Weng Kee	How much of Top Glove Corporation Berhad (" Top Glove ")'s shares does Tropicana still hold? What are the losses from the transaction of the Top Glove securities?	Our holding of Top Glove shares has been announced progressively during the stages of any acquisitions and disposals. The shares are accounted for by marking to market on a monthly basis based on the closing market value as of month end.
2	Sim Weng Kee	Has the land sinking issue for Tropicana Aman been resolved? How much did the Company spend to rectify the issue? What is the Company's commitment to the buyers of the affected project? What will the Company do to avoid a similar issue in future projects?	There were issues related to the grounds at certain locations in Tropicana Aman but not the entire Tropicana Aman site. We have engaged geotechnical experts and professionally qualified engineers to analyse and contain the situation. Precise ground monitoring works were carried out and ground improvement works including local infrastructure rectification works would be carried out accordingly. We will continue to apply a stringent process of SI procedures and geotechnical design in the future.
3	Lee Choon Tuck	Would the Company apply for a gambling license from the Ministry of Finance to operate a casino business at Tropicana WindCity in the future?	We are currently planning our Tropicana WindCity project as an integrated entertainment hub which comprises retail as well as various 'family' entertainment components.
4	See Han Chow	Any door gift for those who attended this AGM? Will next year move to a physical meeting?	We take note of the request for vouchers and door gifts and would consider providing so in the future. The AGM will only be convened physically once it is considered safe for shareholders due to the COVID-19 pandemic.
5	Lee Choon Tuck	Is the Board entitled to receive any attendance fees for attending this AGM?	No meeting allowances are paid to the Board for attending the AGM.
6	Lee Choon Tuck	Are there any increments on each director's / board member's fees or allowances as compared to the previous year? If yes, kindly elaborate in detail.	There is no increase in fees or meeting allowances.
7	Chair (Chia) Jiann Siang	1. Currently, the inflation rate has increased. What is the prospect and Tropicana's view on the property market? Will the property market continue to grow in view of the increased inflation rate? 2. What is the future prospect of Tropicana?	For the property outlook in the next six (6) months, we are optimistic that the property market would recover soon and Tropicana will continue to focus on being market-driven and unlock the value of our 2,452 acres of landbank with a potential GDV of RM152 billion, at strategic locations across the Klang Valley, Genting Highlands and Southern regions.
8	Ngee Geok Choo	Good morning, kindly send me the latest Annual Report to my registered address. Thank you.	We will arrange for the Annual Report to be sent to your registered address.