

BERJAYA LAND BERHAD
Registration No. 199001010193 (201765-A)
(Incorporated in Malaysia)

An Extract Minutes of the Thirty-Fifth Annual General Meeting (“35th AGM” or “the Meeting”) of the Company held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Tuesday, 9 December 2025 at 10.00 a.m.

CHAIRMAN : Dato' Sri Robin Tan Yeong Ching presided as Chairman of the Meeting

PRESENT : As per Appendix "I" attached

IN ATTENDANCE : Tham Lai Heng Michelle Wong Siew Guek } Company Secretaries

CHAIRMAN WELCOME SPEECH

Dato' Sri Robin Tan Yeong Ching, the Deputy Chairman of the Company presided as Chairman of the Meeting and on behalf of the Board of Directors of the Company, welcomed all the shareholders and proxies for their participation in the 35th AGM of the Company.

The Chairman then proceeded to introduce the Board members, the Management Team and the representatives of the Company's External Auditors, Messrs Ernst & Young PLT who were present at the Meeting Venue. The Chairman informed that Ms Chryseis Tan Sheik Ling was unable to participate in the Meeting and she extended her apologies to all shareholders present.

MEETING RULES

The Chairman informed all shareholders and proxies present in the meeting room that any form of audio or video recording of the proceedings of the Meeting is strictly prohibited. The Management reserves the right to temporarily withhold any device if the restriction is not complied with. All devices held will be returned after the Meeting, and any unauthorised recordings will be deleted accordingly.

QUORUM

The Company Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING

The Notice of the 35th AGM as contained on Pages 312 to 317 of the Company's 2025 Annual Report which had been sent to all shareholders and published on the Company's corporate website within the prescribed period, was taken as read.

PROCEEDINGS OF MEETING AND VOTING MANNER

The Chairman informed that in compliance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting for all the resolutions to be considered at the 35th AGM would be conducted by poll.

The Chairman further informed that he has been appointed to act as proxy for shareholders who were unable to participate in the 35th AGM and he will vote in accordance with the instructions provided by those shareholders.

The Chairman further informed that the Company has appointed Berjaya Registration Services Sdn Bhd (“BRSSB”) as the Poll Administrator to facilitate the polling process and Symphony Corporate Services Sdn Bhd (“SCSSB”) as the Independent Scrutineer to verify and announce the polling results.

The Chairman then briefed the shareholders and proxies on the meeting proceedings. He informed that the Board would open the floor to shareholders and proxies to seek clarifications or raise questions related to the agenda as specified in the notice of meeting. Shareholders and proxies were requested to state their name for recording purposes during the Questions and Answers (“Q&A”) session. Once the resolution has been put forward for voting, the poll will be conducted electronically and these procedures will be repeated for each resolution.

The Chairman further informed the shareholders and proxies present at today’s Meeting that they would be given a voting device given upon entering the meeting room, and that the voting device must be returned to the officer at the exit upon leaving the meeting room.

To familiarise the shareholders and proxies with the voting process, BRSSB presented a short video clip which was played on the screen to provide the step-by-step guide on how to use the voting device for poll voting.

After the short video clip by BRSSB, the Chairman proceeded with Item 1 on the Agenda which was to receive the Company’s audited financial statements for the financial year ended 30 June 2025 together with the Directors’ and Auditors’ Reports thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman informed that under the provisions of Section 340(1)(a) of the Companies Act 2016, the Company is required to lay before the Meeting the audited financial statements and the reports thereon for the financial year ended 30 June 2025. This agenda does not require the approval of shareholders and hence, it would not be put forward for voting.

The Chairman then invited Mr David Liu Sai Kong, the Engagement Partner of Messrs Ernst & Young PLT (“EY”), the external auditors of the Company, to present the Independent Auditors’ Report on the financial statements for the financial year ended 30 June 2025 to the shareholders.

Mr David Liu Sai Kong informed the shareholders that EY had audited the financial statements of the Group and of the Company for the financial year ended 30 June 2025 and the full Independent Auditors’ Report was set out on Pages 285 to 293 of the Company’s 2025 Annual Report.

Mr David Liu Sai Kong further informed the shareholders that EY had audited the financial statements of the Company, which comprised statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies. They have conducted the audit in accordance with approved Standards on auditing in Malaysia and International Standards on Auditing. They believed that the audit evidence obtained is sufficient and appropriate to provide the basis of audit opinion of the financial statements.

Based on their audit, Mr David Liu Sai Kong opined that the financial statements gave a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and cash flows for the financial year then ended and was in accordance with the MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Thus, EY had issued an unqualified opinion on the audited financial statements of the Group and the Company for the financial year ended 30 June 2025. Mr David Liu Sai Kong further informed that the Independent Auditors' Report also comprises relevant information which are as follows:-

- (i) Directors' responsibilities on the preparation of audited financial statements for the year;
- (ii) Auditors' independence and ethic responsibilities of the current financial year of audit; and
- (iii) Key Audit Matters ("KAM") reported during the financial year.

Mr David Liu Sai Kong added that EY has identified four (4) KAMs of the Group for the financial year ended 30 June 2025, which in their professional judgement were of the most significance in their audit of financial statements of the Group and the Company. The KAMs of the Group were as follows: -

- a) Impairment assessment of gaming rights with indefinite useful life;
- b) Recoverability of debts due from the purchaser of the Berjaya (China) Great Mall Co. Ltd. development project;
- c) Total betting revenue and related cost of sales; and
- d) Valuation of investment properties.

The Chairman thanked Mr David Liu Sai Kong on his presentation of the Auditors' Report.

A slide presentation via an audio clip on the Group's financial performance for the financial year ended 30 June 2025 was presented to the shareholders covering, inter-alia the following:-

- 1) Business Segments;
- 2) Group Statement of Profit or Loss;
- 3) Group Revenue – By Segment;
- 4) Profit from operations;
- 5) Investment Related Income;
- 6) Investment Related Expenses;
- 7) Finance Cost & Share of Results of Associates and Joint Ventures;
- 8) Profit before tax;
- 9) Profit/(Loss) Before Tax trend for the financial years 2021 to 2025;
- 10) Profit/(Loss) trend for the financial years 2021 to 2025;
- 11) Loss after tax and minority interests for the financial years 2024 and 2025;
- 12) Loss Per Share for the financial years 2024 and 2025;
- 13) Net Earnings/(Loss) Per Share (sen) for the financial years 2021 to 2025;
- 14) Group Statement of Financial Position;
- 15) Total Assets/ Total Liabilities/ Total Equity trend for the financial years 2021 to 2025; and
- 16) Net Assets Per Share (sen) trend for the financial years 2021 to 2025.

After the slide cum audio presentation, it was recorded that the Company's audited financial statements for the financial year ended 30 June 2025 together with the Directors' and Auditors' Reports were duly received and noted.

PRESENTATION ON QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP

The Chairman informed that the Company had received a questionnaire letter from the Minority Shareholders Watch Group ("MSWG") dated 2 December 2025 in relation to the Operational & Financial Matters and Corporate Governance Matters.

The MSWG questionnaires and the Company's replies thereof was then presented to the shareholders in a slide presentation which was published on the screen for the shareholders viewing as set out in **Appendix II** attached herewith.

QUESTIONS & ANSWER SESSION (“Q&A”)

The Chairman proceeded to address questions from the shareholders and proxies. Several shareholders and proxies raised comments and sought clarifications on various issues, which were duly addressed by the Chairman, Mr Syed Ali Shahul Hameed, the Group Chief Executive Officer (“Group CEO”) of the Company and Mr Tan Thiam Chai, representative from the Management. A summary of the questions raised by the shareholders together with the Company's responses were set out in **Appendix III** attached herewith.

VOTING ON ORDINARY RESOLUTIONS

1. DIRECTORS' FEES FOR THE PERIOD FROM 10 DECEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026

The Chairman proceeded with Ordinary Resolution 1 under item 2 of the Agenda which was to approve the payment of Directors' Fees of RM7,000.00 per month to each Non-Executive Director of the Company for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026.

The Chairman then put the Ordinary Resolution 1 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9992	0.0008	Carried

The Chairman declared that Ordinary Resolution 1 was duly carried.

IT WAS RESOLVED THAT the payment of Directors' Fees of RM7,000.00 per month to each Non-Executive Director of the Company for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026 be and is hereby approved.

2. DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FOR THE PERIOD FROM 10 DECEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026

The Chairman then proceeded with Ordinary Resolution 2 under item 3 of the Agenda which was to approve the payment of Directors' Benefits (excluding Directors' Fees) to the Non-Executive Directors of the Company up to an amount of RM367,200.00 for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026.

The Chairman then put the Ordinary Resolution 2 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9988	0.0012	Carried

The Chairman declared that Ordinary Resolution 2 was duly carried.

IT WAS RESOLVED THAT the payment of Directors' Benefits (excluding Directors' Fees) to the Non-Executive Directors of the Company up to an amount of RM367,200.00 for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026 be and is hereby approved.

3. RE-ELECTION OF DIRECTORS

Pursuant to Clause 117 of the Company's Constitution, one third (1/3) of the Directors shall retire from office at least once in every three (3) years at each AGM of the Company and the retiring Directors can offer themselves for re-election.

The Chairman informed that he was an interested Director for Ordinary Resolution 3 under item 4 (a) of the Agenda in relation to his re-election as a Director of the Company. Hence, he has to abstain from deliberating and voting on the said resolution. The Chairman then invited Mr Syed Ali Shahul Hameed to chair the Meeting to consider Resolution 3.

Mr Syed Ali Shahul Hameed then proceeded with Ordinary Resolution 3 under item 4 (a) of the Agenda in relation to the re-election of Dato' Sri Robin Tan Yeong Ching, who retires pursuant to Clause 117 of the Company's Constitution and being eligible, has offered himself for re-election as a Director of the Company.

Mr Syed Ali Shahul Hameed then put the Ordinary Resolution 3 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9999	0.0001	Carried

Mr Syed Ali Shahul Hameed declared that Ordinary Resolution 3 was duly carried.

IT WAS RESOLVED THAT Dato' Sri Robin Tan Yeong Ching, being the Director retiring pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

He then handed over the Chair back to the Chairman to continue with the remaining agenda items of the meeting.

The Chairman proceeded with Ordinary Resolution 4 under item 4 (b) of the Agenda in relation to the re-election of Datuk Abdul Rahim Bin Mohd Zin as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.

The Chairman then put the Ordinary Resolution 4 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9997	0.0003	Carried

The Chairman declared that Ordinary Resolution 4 was duly carried.

IT WAS RESOLVED THAT Datuk Abdul Rahim Bin Mohd Zin, being the Director retiring pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

The Chairman then proceeded with Ordinary Resolution 5 under item 4 (c) of the Agenda in relation to the re-election of Datuk Kee Mustafa as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.

The Chairman then put the Ordinary Resolution 5 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9960	0.0040	Carried

The Chairman declared that Ordinary Resolution 5 was duly carried.

IT WAS RESOLVED THAT Datuk Kee Mustafa, being the Director retiring pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

4. RE-APPOINTMENT OF AUDITORS

The Chairman moved on to Ordinary Resolution 6 under item 5 of the Agenda which was to approve the re-appointment of Messrs Ernst & Young PLT ("EY") as Auditors of the Company for the ensuing year until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman informed that EY has indicated their willingness to continue in office.

The Chairman then put the Ordinary Resolution 6 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9998	0.0002	Carried

The Chairman declared that Ordinary Resolution 6 was duly carried.

IT WAS RESOLVED THAT Messrs Ernst & Young PLT be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

He then proceeded with the next item on the Agenda.

5. SPECIAL BUSINESS

5.1 Ordinary Resolution - Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Chairman proceeded with Ordinary Resolution 7 under item 6 (i) of the Agenda as Special Business, which was to seek the shareholders' approval on the renewal of a general mandate, which if passed, would empower the Directors of the Company pursuant to Section 75 and Section 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

The Chairman also informed that as at the date of the 35th AGM, the Company did not issue any new shares pursuant to the mandate granted to the Directors at the Thirty-Fourth AGM held on 10 December 2024.

The Chairman then put the Ordinary Resolution 7 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9998	0.0002	Carried

The Chairman declared that Ordinary Resolution 7 was duly carried.

IT WAS RESOLVED THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company's Constitution and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 60 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the issuance and allotment of the shares pursuant to Sections 75 and 76 of the Companies Act 2016.

He then proceeded with the next item on the Agenda.

5.2 Ordinary Resolution - Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Chairman informed that he was an interested Director for Ordinary Resolution 8 in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature. Hence, he has to abstain from deliberating and voting on the said resolution. The Chairman then invited Mr Tan Peng Lam to chair the Meeting to consider the said resolution.

Mr Tan Peng Lam informed the shareholders that the Ordinary Resolution 8 under item 6 (ii) of the Agenda in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature, if passed, would allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Mr Tan Peng Lam added that the following persons who are interested Directors and major shareholders as well as person connected with them would abstain from voting on the Ordinary Resolution 8 in respect of their direct and/or indirect shareholdings in the Company, namely:-

Interested Directors

- i) Dato' Sri Robin Tan Yeong Ching
- ii) Tan Tee Ming
- iii) Chryseis Tan Sheik Ling

Interested Major Shareholders

- iv) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- v) Berjaya Corporation Berhad

Mr Tan Peng Lam further informed that the other Director of the Company namely, Mr Syed Ali Shahul Hameed is the Group Chief Executive Officer of the Company and also a Director of certain companies under separate listed groups in which Berjaya Corporation Berhad is deemed to have an interest. Although Mr Syed Ali Shahul Hameed is not deemed to be interested in the proposed mandate, he has however voluntarily abstained from voting on Resolution 8.

Mr Tan Peng Lam then put the Ordinary Resolution 8 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9239	0.0761	Carried

Mr Tan Peng Lam declared that Ordinary Resolution 8 was duly carried.

IT WAS RESOLVED THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of Part A of the Circular/Statement to Shareholders dated 29 October 2025 (“Proposed Mandate”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.

5.3 Ordinary Resolution - 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 9 under item 6 (iii) in relation to the proposed renewal of authority for the Company to purchase its own shares and the details have been set out in the Statement to Shareholders dated 29 October 2025.

The Chairman then put the Ordinary Resolution 9 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows: -

Votes in favour (%)	Votes against (%)	Results
99.9999	0.0001	Carried

The Chairman declared that Ordinary Resolution 9 was duly carried.

IT WAS RESOLVED THAT, subject always to the Companies Act 2016 (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company (“BLand Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until: -
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BLand Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BLand Shares so purchased by the Company in the following manner: -

- (a) cancel all the BLand Shares so purchased; or
- (b) retain all the BLand Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or
- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.

5.4 Ordinary Resolution - Proposed Retention of Independent Non-Executive Director

The next item on the Agenda was a special business to approve Ordinary Resolution 10 under item 6 (iv) in relation to the proposed retention of Datuk Kee Mustafa as an Independent Non-Executive Director of the Company.

The Chairman informed that Datuk Kee Mustafa has been appointed as an Independent Non-Executive Director of the Company since 11 January 2016 and he has served the Company as an Independent Director for a cumulative term of more than nine (9) years. He is also a member of Audit Committee, Nomination Committee, Remuneration Committee, Risk Management Committee and Sustainability Committee. Both the Nomination Committee and the Board (save for Datuk Kee Mustafa who had abstained from deliberation on his own retention) have assessed the independence of Datuk Kee Mustafa and was satisfied with his contributions and independent judgement that he brings to the Board.

Accordingly, the Board had recommended him to continue to serve as an Independent Non-Executive Director of the Company based on the justifications as set out on Page 112 in the Corporate Governance Overview Statement in Company's 2025 Annual Report.

The Chairman then put the Ordinary Resolution 10 to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)	Results
99.9971	0.0029	Carried

The Chairman declared that Ordinary Resolution 10 was duly carried.

IT WAS RESOLVED THAT Datuk Kee Mustafa be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding he has been an Independent Director on the Board of the Company for a cumulative term of more than nine (9) years.

6. ANY OTHER BUSINESS

The Chairman then moved on with the last item on the Agenda that was to transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

The Chairman informed that the Company did not receive any notice to transact any other business at this Meeting and he declared the meeting adjourned for 5 minutes for the Independent Scrutineer to present the poll results.

POLL RESULTS FOR ALL RESOLUTIONS

After the votes had been verified by the Independent Scrutineer, SCSSB, the Chairman called the Meeting to order. The poll results for all resolutions were presented on the screen as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors' Fees of RM7,000.00 per month to each Non-Executive Director of the Company for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026.	4,007,197,375	99.9992	31,100	0.0008
2.	Payment of Directors' Benefits (excluding Directors' Fees) to the Non-Executive Directors of the Company up to an amount of RM367,200.00 for the period from 10 December 2025 until the next Annual General Meeting of the Company to be held in 2026.	4,005,488,168	99.9988	48,198	0.0012
3.	Re-election of Dato' Sri Robin Tan Yeong Ching who retires pursuant to Clause 117 of the Company's Constitution.	4,008,774,666	99.9999	1,700	0.0001
4.	Re-election of Datuk Abdul Rahim Bin Mohd Zin who retires pursuant to Clause 117 of the Company's Constitution.	4,008,234,964	99.9997	10,300	0.0003
5.	Re-election of Datuk Kee Mustafa who retires pursuant to Clause 117 of the Company's Constitution.	4,005,381,366	99.9960	161,400	0.0040
6.	Re-appointment of Messrs Ernst & Young PLT as Auditors.	4,005,518,064	99.9998	7,500	0.0002
7.	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.	4,006,679,268	99.9998	7,898	0.0002
8.	Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	29,031,380	99.9239	22,100	0.0761

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
9.	Renewal of authority for the Company to purchase its own shares.	4,006,663,368	99.9999	100	0.0001
10.	Retention of Datuk Kee Mustafa as Independent Non-Executive Director.	4,005,400,575	99.9971	116,400	0.0029

The duly re-elected Directors namely, Dato' Sri Robin Tan Yeong Ching, Datuk Abdul Rahim Bin Mohd Zin and Datuk Kee Mustafa thanked the shareholders and proxies present for re-electing them.

Mr David Liu Sai Kong, the representative from EY, also thanked the shareholders and proxies for their vote of confidence in supporting their re-appointment as Auditors of the Company.

Lastly, the Chairman thanked the shareholders/proxies who participated at the 35th AGM.

CONCLUSION

There being no further business to be transacted, the Chairman concluded and closed the Meeting at 12.20 p.m. and thanked the shareholders and proxies for their participation at the Meeting.

Confirmed,

- Signed -

CHAIRMAN

Dated: 23 December 2025

**ATTENDANCE LIST FOR 35TH ANNUAL GENERAL MEETING OF
BERJAYA LAND BERHAD HELD ON 9 DECEMBER 2025**

Directors

1)	Dato' Sri Robin Tan Yeong Ching	- Deputy Chairman/Non-Independent Non-Executive Director
2)	Syed Ali Shahul Hameed	- Group Chief Executive Officer
3)	Datuk Abdul Rahim Bin Mohd Zin	- Group Executive Director
4)	Tan Tee Ming	- Executive Director
5)	Datuk Kee Mustafa	- Independent Non-Executive Director
6)	Tan Peng Lam	- Independent Non-Executive Director
7)	Kua Choo Kai	- Independent Non-Executive Director

In Attendance

1)	Tham Lai Heng Michelle	}	Company Secretaries
2)	Wong Siew Guek		

Management Team and By Invitation

1)	Tan Thiam Chai	}	Representatives from Group Accounts and Budgets, Berjaya Corporation Berhad
2)	Hen Jong Ren		
3)	Sally Teh Phaik See		
4)	Jennifer Low Mae Leng		
5)	Thoo Pik Kuan		
6)	Ng Shye Nee		
7)	Lee Hwei Kee		
8)	Foo Ye Loo		
9)	Cheong Yong Qi		
10)	Ng Yee Bao		
11)	Tan Seok Ching		
12)	Ooi Jian Wei		
13)	Wong Kah Mun		
14)	Wong Sow Chun		
15)	Hew Chit Kong	}	Representatives from Berjaya Hospitality Group
16)	Pravir Kumar Mishra		
17)	Datuk Chester Voo Chee Soon		- Representative from Group Aviation
18)	Ow Hin Fatt		- Representative from Property Division
19)	Linnert Hoo Ley Beng		- Representative from Berjaya Clubs Division
20)	Vanessa Tong Wei Ya		- Representative from Berjaya Vacation Club
21)	John Cheong Tuck Kong		- Representative from H.R. Owen Plc
22)	Giam Say Khoon	}	Representatives from Corporate Communications
23)	Wong Min Zhi		

Management Team and By Invitation

24)	David Liu Sai Kong	Representatives from Messrs Ernst & Young PLT
25)	Bruce Chuang Kok Seng	
26)	Gareth Yong	
27)	Khoo Chia Yee	
28)	Mohamed Syairoz Bin Mohamed Odman	Representatives from Sustainability Committee
29)	Haziq Durrani Bin Rahim	
30)	Adriana Muzzaffar	
31)	Wong Mo Der	Representatives from Group Internal Audit
32)	Charmei Tan Soo Mei	
33)	Chiew Chui Ling, Crystal	Representatives from Berjaya Registration Services Sdn Bhd
34)	Norazilah Binti Azman	
35)	Eric Tan Kai Meng	Representatives from Symphony Corporate Services Sdn Bhd
36)	Lai Chi Kang	

Shareholders, Proxies and Corporate Representatives

As per the attendance sheets

Appendix II

BERJAYA LAND BERHAD
Registration No. 199001010193 (201765-A)
(Incorporated in Malaysia)

Questions from Minority Shareholders Watch Group (“MSWG”)

NO.	QUESTIONS AND ANSWERS <u>Operational & Financial Matters</u>
Q1	<p>What is the Group’s long-term strategic identity? With operations spanning gaming, hospitality, property, leisure, and overseas ventures, how does management ensure strategic coherence rather than an overly diversified portfolio with diluted management focus?</p> <p><u>Answer</u></p> <p>The Group’s long-term strategic identity is driven by property development and hospitality, which together unlock the value of the Group’s landbank and deliver long-term asset appreciation. Complementing this, the Group’s gaming and motor segments provide stable and consistent cash flow generation, supporting overall financial resilience and reinforcing the Group’s consumer-focused positioning.</p> <p>To ensure that the Group’s diversified operations remain aligned with its long-term strategic identity, management maintains oversight through centralised capital allocation and regular portfolio reviews. Capital allocation decisions are made at the Group level to ensure that new investments meet required return thresholds and support strategic priorities. At the same time, periodic performance and strategic reviews ensure that business units remain focused and that operational execution is consistent with the Group’s overall direction. This approach allows the Group to manage its portfolio in a coordinated and coherent manner, ensuring that resources are deployed efficiently and in support of long-term value creation.</p>
Q2	<p>With substantial capital trapped in long-gestation international projects - including the hotel in Japan and various overseas hospitality assets - what is the Board’s targeted IRR and payback period for these investments, and how do they justify continued capital deployment given the Group’s constrained liquidity?</p> <p><u>Answer</u></p> <p>International branded hospitality assets - particularly in high-barrier international markets such as Japan - are expected to deliver long-term capital value appreciation and recurring income. We recognise that long-gestation hospitality projects require financial planning and careful oversight; accordingly, the Board has established financial performance targets.</p> <p>For these investments, our targeted project IRR is approximately 20%, subject to asset class, market risks and capital structure. The target payback period ranges from 5 to 10 years, depending on construction timelines, market conditions, and monetisation strategies.</p>

NO.	QUESTIONS AND ANSWERS
	<u>Operational & Financial Matters</u>
Q2	<p><u>Answer</u></p> <p>To justify continued capital deployment with liquidity constraints, the Group adopts a phased and carefully sequenced implementation and funding strategy. Projects are executed over an extended period to avoid concentration of capital commitments, and wherever feasible, project-generated cash inflows are channelled to support new project-related outflows, thereby reducing reliance on Group-level liquidity. The Group also avoids committing full capital upfront; instead, funding is progressively released based on verified construction milestones and secured external financing. This approach optimises liquidity, mitigates execution risk, and ensures that long-gestation projects do not compromise the Group’s overall financial stability.</p>
Q3	<p>To what extent has the Group reassessed its portfolio to determine whether certain assets (especially loss-making hotels) should be divested to strengthen the balance sheet and redirect capital to higher-yielding operations?</p> <p><u>Answer</u></p> <p>The Group continuously reviews its hotel portfolio to ensure each asset contributes meaningfully to long-term value creation. Currently, the overall performance of the Group’s hotel segment remains healthy, with about 90% of our hotels generating positive EBITDA. Occupancy improved by 7.8% year-on-year, while revenue increased by 5%, reflecting the effectiveness of our enhanced marketing strategies.</p> <p>For the few properties that remain EBITDA-negative, performance has improved substantially, with losses reduced by about 30% year-on-year. These assets are currently undergoing targeted operational and commercial measures to drive sustained performance improvement, and any potential divestment will continue to be evaluated.</p>
Q4	<p><i>“The PD Division will be mindful of the anticipated challenges and continue to innovate and adapt to ensure that we remain competitive and sustainable. The Group will endeavour to ensure its future development is of good quality in terms of workmanship and design, value for money and in line with the changing market trends. The PD Division will adopt a sound financial strategy to ensure good cash flow and maximum profitability.” (Page 27 of AR 2024)</i></p> <p>The PD and PI segment recorded a segmental loss of RM64 million in FY 2025. (Page 247 of AR 2025)</p> <p>Please clarify how the Company measures the effectiveness of this financial strategy, what specific financial controls or capital allocation criteria were applied during the year, and why these measures failed to prevent a significant deterioration in segmental performance.</p>

NO.	QUESTIONS AND ANSWERS
<u>Operational & Financial Matters</u>	
Q4	<p><u>Answer</u></p> <p>The effectiveness of the Property Development division’s financial strategy is measured through several key indicators, including project-level cashflow monitoring, budget-to-actual variance analysis, construction cost management, and return-on-investment (ROI) benchmarks for new developments.</p> <p>Despite these measures, the division recorded a segmental loss of RM64 million, mainly due to the Group’s projects that are in the early development phase, and as such, the revenue recognised by the division was lower compared to the previous financial year, which had benefitted from the completion of The Tropika, Bukit Jalil. In addition, the Group recorded unrealised profit eliminations for recently launched projects where both the main contractor and developers are subsidiaries. These adjustments, which do not represent cash losses, are required under financial reporting standards to eliminate intercompany profits that have not yet been realised at the Group level during the early stages of development. The unrealised profit will be realised proportionately and progressively when the projects are sold in due course.</p>
Q5	<p>Have independent assessments been conducted on major capital-intensive projects to validate demand assumptions, feasibility, and projected returns in each market? If so, will the findings be shared with shareholders?</p> <p><u>Answer</u></p> <p>All major capital-intensive projects of the Group undergo feasibility reviews and benchmarking by professional consultants — including market demand assumptions, pricing, cost structures, environmental sustainability efforts and projected returns.</p> <p>The Board is of the opinion that it is in the best interest of the Group that the assessments are not shared with shareholders in view of the competition risk. The Group will make necessary disclosures of key findings in annual reports if required at the appropriate time.</p>

NO.	QUESTIONS AND ANSWERS
<u>Corporate Governance Matters</u>	
Q6	<p>The Board comprises only three (3) Independent Directors out of eight (8) members, including Datuk Kee Mustafa, who has served in this capacity for more than nine years.</p> <p>Please explain the Company’s succession planning framework for Independent Directors, and why this process has not been utilised to refresh the Board and introduce new independent perspectives despite the extended tenure of certain directors?</p> <p><u>Answer</u></p> <p>The Company recognises the importance of board succession and ensuring an appropriate balance of skills, experience and independence. The Nomination Committee conducts annual assessments of the Board, Board Committees and individual Directors, including reviews of their independence, performance and contribution. Independent Directors who have served more than nine (9) years are subject to an annual evaluation, including a fit-and-proper assessment to confirm that they continue to demonstrate independent judgement and act in the best interests of the Company. Based on the most recent assessment, the Board is satisfied that Datuk Kee Mustafa continues to demonstrate objectivity, independence of mind and integrity in discharging his responsibilities.</p> <p>The Board adopts a competency-based approach to succession planning. Board renewal is guided by the skills, experience and expertise required to support the Company’s strategic priorities. Potential candidates are identified through professional networks and, where appropriate, with assistance from external search firms.</p> <p>While the Board recognises the importance of periodic refreshment of its composition, it also recognises the value of continuity and institutional knowledge. The Board believes that its current composition provides an appropriate balance between stability and renewal to support effective stewardship. The Board changes are driven by competency and strategic needs rather than automatic tenure-based triggers, to avoid unnecessary disruption to governance continuity.</p> <p>The Board, through the Nomination Committee, will continue to review Board composition and tenure as part of its ongoing succession planning efforts. The Company remains committed to strengthening Board independence and diversity over time in accordance with corporate governance best practices.</p>

BERJAYA LAND BERHAD
 Registration No. 199001010193 (201765-A)
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Questions raised by Shareholders/Proxies/Corporate Representatives

No	Question from shareholders/ Proxies/Corporate Representatives	The Company's Response/Answer
Q1	<p>A shareholder raised the following questions and concerns regarding the Group's performance for the financial year ended 30 June 2025:-</p> <p>a) Regarding the arbitration award involving Berjaya (China) Great Mall Co. Ltd, he enquired on the outstanding balance amount the Group is able to collect.</p> <p>b) Following the successful outcome of the litigation involving Selangor Turf Club, he enquired on the proposed plan to activate the project going forward and the estimated additional revenue expected to be generated.</p> <p>c) He raised his concern regarding the performance of the Iceland Hotels, noting that although the occupancy rate is above 70%, it had not met shareholders' expectations. He sought clarification on the proposed improvement plan and further commented that Management should focus on hotels profitability rather than solely on occupancy rates and staff performance.</p> <p>d) He opined that the Property Developments Division represents the best growth prospect for the Group. He raised concerns regarding inadequate planning and emphasised the need to have projects properly lined up to ensure business continuity. He further highlighted that certain land assets appear to be undervalued and sought clarification on the Group's land monetization strategy, noting that shareholder funds are decreasing.</p>	<p>a) The Group CEO informed that the outstanding balance amounted to RM175.0 million after impairment and that the Group had collected RM17.0 million as at the last financial year ended 30 June 2024.</p> <p>b) The Group CEO reported that the compensation sum awarded by the state government amounted to RM38.0 million. The Company is in the process of applying for a Development Order to relocate the project. It is expected that the approval will be obtained by end December 2025.</p> <p>c) The Group CEO provided a summary of the history and performance of the Iceland Hotels. The Company acquired the hotels in 2020–2021 at a purchase price of USD48.7 million, benefiting from a USD10.0 million discount during the COVID-19 pandemic. The current valuation of the hotels stands at USD300.0 million, reflecting a significant increase in value. Operationally, losses have been reduced year-on-year and EBITDA for the last financial year was USD130.0 million. The main contributors to the losses are depreciation and interest expenses. Management's mitigation plan includes loan restructuring. The Group CEO further informed that 40%-50% of tourists originate from the United States and that the occupancy is typically lower during the winter season. Room rates have increased progressively by 60% over the years. The hotels' revenue is denominated in Icelandic Krona (ISK), which may result in foreign currency translation losses when converted into Ringgit Malaysia. Management remains confident in optimising operations and reducing interest costs. Currently, the Group owns four (4) Hilton-branded hotels managed by international operators.</p>

<p>e) Referring to Page 16 of the Company’s 2025 Annual Report regarding the acquisition of Sungai Besi land by Berjaya Tagar Sdn Bhd, he requested an update on the status of the remaining Conditions Precedents (“CPs”) and the expected timeline for the project.</p> <p>f) Referring to Page 17 of the Company’s 2025 Annual Report on the future outlook of the performance of the Group for the financial year ending 30 June 2026, it was noted that the Board remain optimistic that the Group performance will be satisfactory, he sought clarification from the Board on how the term “optimistic” should be interpreted.</p> <p>g) He further enquired about the prospects of the Club, Recreation, and other segments, noting that membership stood at 10,558 as at 30 June 2025, which he considered relatively low.</p> <p>h) Referring to Page 29 of the Company’s 2025 Annual Report on the Property Investment segment, he noted that revenue of RM16.85 million was achieved as at 30 June 2025, which he considered to be under performing. He suggested that non-profitable commercial properties be considered for disposal.</p> <p>i) He sought clarification on the status of the Amat Muhibah tax dispute as disclosed on Page 242 of the Company’s 2025 Annual Report.</p>	<p>d) The Group CEO clarified that the Group currently has four (4) property development projects in Malaysia and one (1) project in Okinawa, Japan. The latest projects in the Klang Valley comprise Residensi Oak at Bukit Jalil, Pangsapuri Azalea at Subang Heights, and Bayu Timur Residences at Shah Alam. In addition, the Group has launched Jesselton Courtyard at Jesselton Selatan, Penang. The Gross Development Value (“GDV”) of the projects amounts to RM2.2 billion in Malaysia and RM1.12 billion in Okinawa, Japan.</p> <p>e) The Group CEO informed that both parties have mutually agreed to extend the timeline for the fulfilment of the CPs an annual basis. One of the CPs relates to the relocation of the turf club, which is subject to approval from the relevant local authority. The approval process for the relocation is expected to take approximately four (4) years after which construction of the turf club may commence.</p> <p>f) In relation to the performance of the hotel and resorts segment, the Group CEO reported a year-on-year improvement in both occupancy rates and profitability. He added that tourism in Malaysia, supported by visa-free entry for tourists from China and India, has contributed positively to the improved performance. Furthermore, with the current GDV of RM2.2 billion under the property development segment, profit recognition is expected to be spread over the next few years.</p> <p>g) The Group CEO explained that membership growth has remained slow as club membership have become less popular among the public. The Clubs have also introduced short-term memberships, which received limited response. Nevertheless, efforts to promote membership sales will continue. He further added that the introduction of trend-based activities, such as pickleball courts, has contributed positively to the Club’s revenue.</p> <p>h) The Group CEO noted on the suggestion and will give it due consideration.</p>
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		<p>i) Mr Tan Thiam Chai clarified that Amat Muhibah Sdn Bhd (“AMSB”) has ceased the operations of Desa Water Theme Park following a request by Dewan Bandaraya Kuala Lumpur (“DBKL”) for the surrender of the land, for which compensation was paid. Subsequently, the Inland Revenue Board of Malaysia (“IRB”) issued a notice of assessment to AMSB in relation to the gains arising from the surrender of the land.</p> <p>The Company has initiated two (2) avenues to challenge the assessment, namely an appeal to the Special Commissioners of Income Tax (“SCIT”) and representations to the Ministry of Finance Malaysia (“MoF”), to contest the legal basis of the assessment.</p> <p>Based on legal advice received, AMSB is of the view that it has strong legal grounds to dispute the tax assessment and that the IRB’s assessment lacks sufficient legal and factual basis.</p>
Q2	<p>A shareholder also raised the following questions and concerns regarding the Group’s performance for the financial year ended 30 June 2025:-</p> <p>a) He noted that the Group’s performance was below expectations and sought clarification on the expected timeline for improvement.</p> <p>b) He highlighted the importance of focusing on the Company’s long-term vision and noted that construction and property development industry in Malaysia remains challenging due to abandoned projects and unsold units. He further noted that advancements in Artificial Intelligent (AI) may influence the construction industry, potentially impacting costs and employment. He suggested that the Company to explore future partnerships and strategies to align with AI-driven changes in the construction industry.</p> <p>c) He observed that the share price of Sports Toto Berhad, a listed subsidiary of the Company, has not increased despite the weekly lottery winnings.</p>	<p>a) The Group CEO informed that the Group is progressing in the right direction and has launched several projects on prime land in Malaysia, with satisfactory take-up rates. Management will continue to focus on hotel operations and initiatives to reduce losses.</p> <p>b) The Group CEO explained that construction costs have increased by 20%-30%. While the Group’s existing land bank allows land costs to remain comparatively lower, the higher construction costs have nevertheless impacted profit margins. He added that the Company has engaged contractors from China for certain construction projects and may consider exploring potential partnerships or joint ventures in the future.</p> <p>c) The Chairman clarified that lottery winnings are based on luck factor and are not expected to have a material impact on the share price of Sports Toto Berhad.</p>

	<p>d) He sought clarification on the Group's motor retailing operations, specifically the brands of cars being sold.</p> <p>e) The Net Tangible Asset ("NTA") per share and the share price of Berjaya Land Berhad were RM0.72 and RM0.26 respectively. He sought clarification from the Board on whether the Company had any intention to undertake a share buy-back exercise to enhance investor confidence and expressed hope that the Company would be able to turn around its performance in the coming year.</p> <p>f) He requested the Board to consider offering special vacation rates for shareholders to stay at Berjaya Group's hotels and resorts.</p>	<p>d) The Chairman informed that the subsidiary, H.R. Owen Plc sells luxury and prestige automotive brands, including Ferrari, Lamborghini, Rolls-Royce, Bentley etc. These brands continue to be recognised for their prestige automotive and racing heritage. Car sales remain strong overall, although sales in the United Kingdom have been slower due to taxation factors. He further informed that car sales tend to follow a cyclical pattern and expressed confidence that strong sales performance would continue.</p> <p>e) The Chairman informed that the Company is seeking shareholders' approval for a share buy-back mandate and that the Board would consider exercising the mandate as and when appropriate.</p> <p>f) The Chairman noted the suggestion and informed that the Board would take it into consideration, taking into account transfer pricing and other tax-related implications.</p>
<p>Q3</p>	<p>A shareholder requested clarification on the following transactions undertaken by the Group as stated in the Circular/Statement to Shareholders dated 29 October 2025 and enquired further details of Construction Division:-</p> <p>a) <u>Berjaya Times Square Sdn Bhd</u> Provision of general building and construction work which include site clearing, earthwork, substructure and superstructure work and project as well as construction management services for the development of service apartments and retail lots at Lot 2000, Section 52, Jalan Imbi, Kuala Lumpur by the BLand Group, estimated value of RM155,000,000</p> <p>b) <u>Jauhari Maksima Sdn Bhd</u> Provision of general building and construction work which include land reclamation, construction of jetty terminal and Customs Immigration and Quarantine Complex as well as other related services at Plot 5, part of PTB 24119 Stulang Laut, Johor by Berjaya Construction Berhad, estimated value of RM320,000,000; and</p>	<p>The Group CEO clarified that Berjaya Construction Berhad, a 90% subsidiary of the Company is the main contractor for the construction of Times Square 2, reclamation works, construction of jetty terminal and Customs Immigration and Quarantine Complex as well as the construction of mobile base stations for REDtone.</p> <p>He further informed that the Construction Division was established in 2020 and undertakes both internal projects within the Berjaya Group and external projects. The division currently employs over 100 employees and operates equipment such as excavators and dredgers. This division is also responsible for the construction of Okinawa project in Japan. The Group CEO noted on the suggestion to present the disclosures of the Construction Division separately from the Property Development segment for greater clarity.</p>

	c) <u>SEA Telco Technology Sdn Bhd</u> Provision of construction of mobile base stations by the BLand Group, estimated value of RM100,000,000.	
Q4	A shareholder requested additional information regarding the Construction Division, including whether it undertakes projects as a main contractor, a developer or through subcontractors.	The Group CEO replied that Berjaya Construction Berhad acts as both the main contractor and the developer. Some projects are outsourced to subcontractors, while others are carried out by the company's in-house team.
Q5	A shareholder enquired about the number of treasury shares held by Berjaya Land Berhad and sought details on the Company's plans for these treasury shares.	Mr Tan Thiam Chai informed that the Company currently holds 111,487,104 treasury shares and will consider the appropriate course of action as and when required.