

# DutaLand Berhad

(Co. No. 7296-V)

EXTRACT OF MINUTES OF THE 49TH ANNUAL GENERAL MEETING OF DUTALAND BERHAD HELD ON WEDNESDAY, 26 OCTOBER 2016 AT 10.00 A.M. AT NUSANTARA BALLROOM, LEVEL 2, SHERATON IMPERIAL KUALA LUMPUR HOTEL, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR

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## 4. **AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016 (“FY2016”) AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AFS 2016”)**

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The Chairman informed that the first agenda item provides an opportunity for shareholders to raise questions on the AFS 2016, before proceeding to Ordinary Resolution 1.

The Chairman briefed the Meeting that given it is not a requirement under the Companies Act 1965 (“Act”) for the AFS 2016 to be approved by the shareholders, this agenda item will not be put forward for voting at the Meeting.

Shareholders from the floor then were invited to raise questions, the key questions raised were as follows:

(i)	<p>Mr Ng Soo Har @ Ng Seet Kow, a shareholder, enquired on the loss of RM2.99 million recorded by the Group for FY2016.</p> <p>Mr Wong Chiang Ying (“Mr Wong”) informed that the Group’s results in FY2016 were impacted by lack of development activities for the property division, whilst the plantation division registered lower production/revenue due to the El Nino effect.</p> <p>Mr Wong added that the profit of the Group of RM52.4 million in the previous year was mainly attributable to the RM85.0 million settlement sum received in FY2015.</p>
(ii)	<p>Mr Lim Pei Tiam @ Liam Ahat Kiat, a shareholder, raised several questions as follows:</p> <ul style="list-style-type: none"><li>- Mr Lim enquired about the income tax expenses of circa RM3 million as stated in the AFS 2016. The tax charge of RM3.1 million was mainly due to the tax charged on the plantation division, and the under-provision for the property division in prior years.</li><li>- Mr Lim enquired about the other expenses of RM27.6 million incurred in FY2016. Mr Wong informed that the expenses mainly comprised of plantation estates’ harvesting, maintenance and upkeeping costs.</li></ul>

With no further questions, it was **RECORDED THAT** the AFS 2016 of the Company was duly received by the shareholders at this AGM.