



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Tenth Annual General Meeting ("10th AGM") of IOI Properties Group Berhad (the "Company") will be conducted virtually through live streaming to be hosted at <https://conveneagm.my/oiopropertiesagm2022> (Domain Registration No. D64475992) from the broadcast venue at Millennium Ballroom 1 (Level 1), Le Méridien Putrajaya, Lebuh IRC, IOI Resort City, 62502 Putrajaya, Malaysia on Tuesday, 8 November 2022 at 10:00 am (Malaysia time) for the following purposes:

AGENDA

As Ordinary Business

- 1 To receive the Audited Financial Statements for the financial year ended 30 June 2022 and the Reports of the Directors and Auditors thereon.
- 2 To approve the payment of a first and final single tier dividend of 4.0 sen per ordinary share for the financial year ended 30 June 2022.
- 3 To re-elect the following Directors who are to retire pursuant to Article 91 of the Company's Constitution:

- (i) Datuk Tan Kim Leong
- (ii) Lee Yeow Seng

- 4 To approve the payment of Directors' fees (inclusive of Board Committees' fees) of RM1,300,000 for the financial year ending 30 June 2023 payable quarterly in arrears after each month of completed service of the Directors during the financial year.
- 5 To approve the payment of Directors' benefits (other than Directors' fees) of up to an aggregate amount of RM290,000 for the period from 9 November 2022 until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.
- 6 To re-appoint PricewaterhouseCoopers PLT, the retiring Auditors for the financial year ending 30 June 2023 and to authorise the Audit Committee to fix their remuneration.

Note C1
Resolution 1
Resolution 2
Resolution 3
Resolution 4
Resolution 5
Resolution 6

As Special Business

To consider and, if thought fit, to pass the following Ordinary Resolution:

7 Proposed Renewal of Existing Share Buy-Back Authority

"THAT subject to compliance with applicable laws, regulations and the approval of all relevant authorities, approval be and is hereby given to the Company to utilise up to the aggregate of the Company's latest audited retained earnings, to purchase, from time to time during the validity of the approval and authority under this resolution, such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad ("Bursa Malaysia") upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that the aggregate number of shares which may be purchased and/or held by the Company as treasury shares pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of purchase(s) and the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase ("Proposed Purchase");

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion as defined in Section 127 of the Companies Act 2016 in the following manner:

- (i) cancel the ordinary shares so purchased; and/or
- (ii) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia; and/or
- (iii) retain part thereof as treasury shares and cancel the remainder.

THAT such authority conferred by this resolution shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by an ordinary resolution passed at a general meeting, the authority is renewed either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting, whichever is the earlier, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Malaysia or any other relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed 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 or as the Directors may in their discretion deem necessary and to do all such acts and things as the said Directors may deem fit and expedient in the best interests of the Company."

- 8 To transact any other business of which due notice shall have been given.

Resolution 7

NOTICE OF FIRST AND FINAL DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the 10th AGM, a first and final single tier dividend of 4.0 sen per ordinary share for the financial year ended 30 June 2022 will be payable on 2 December 2022 to shareholders whose names appear in the Record of Depositors and Register of Members of the Company at the close of business on 23 November 2022.

A Depositor shall qualify for entitlement only in respect of:

- a) Shares transferred into the Depositor's Securities Account before 4:30 pm on 23 November 2022 in respect of transfers;
- b) Shares deposited into the Depositor's Securities Account before 12:30 pm on 21 November 2022 (in respect of shares which are exempted from mandatory deposit); and
- c) Shares bought on Bursa Malaysia on a cum entitlement basis according to the Rules of Bursa Malaysia.

By Order of the Board,

Chee Ban Tuck (SSM PC 202208000217) (MIA 24078)

Company Secretary

Putrajaya

7 October 2022

Notes

A. Remote Participation and Electronic Voting

- 1 The 10th AGM of the Company will be conducted virtually through live streaming and voting using the Remote Participation and Electronic Voting ("RPEV") facility at <https://conveneagm.my/oiopropertiesagm2022> ("ConveneAGM Meeting Platform") from the broadcast venue. With the RPEV facility, shareholders/proxies/corporate representatives may exercise their rights to participate (including to pose questions to the Chairman, Board of Directors and/or Management of the Company) and vote at the 10th AGM, safely from their home. Please refer to the Administrative Guide for the detailed steps on RPEV facility.
- 2 The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 (the "Act") which requires the Chairman of the meeting of the Company to be present at the main venue in Malaysia. Shareholders/proxies/corporate representatives are required to participate in the meeting online.
- 3 As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders, proxies and/or corporate representatives shall communicate via real-time submission of textual question available at ConveneAGM Meeting Platform during live streaming of the 10th AGM as the primary mode of communication.

B. Appointment of Proxy

- 1 Only shareholders whose names appear in the Record of Depositors and Register of Members as at 31 October 2022 shall be eligible to participate and vote at the 10th AGM or appoint proxy to participate and vote on his or her behalf.
- 2 A shareholder may appoint any person to be his or her proxy and there shall be no restriction as to the qualification of the proxy.
- 3 If an instrument appointing a proxy is submitted in hard copy, it must be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of two (2) authorised officers, one (1) of whom shall be a director, or of its attorney duly authorised in writing.
- 4 A shareholder of the Company (including an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 and Exempt Authorised Nominee who holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (Omnibus Account)) may appoint more than one (1) proxy, provided that the shareholder specifies the proportion of his or her shareholdings to be represented by each proxy. When two (2) or more valid but differing appointments of proxy are delivered or received for the same share for use at the same meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others in respect of that share. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that share.
- 5 An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.
- 6 The proxy form may be made in hard copy or by electronic means, not less than forty-eight (48) hours before the time for holding the 10th AGM or any adjournment thereof, as follows:
 - (i) **In hard copy form**
The proxy form must be deposited at the office of our Administration and Polling Agent, KPMG Management & Risk Consulting Sdn Bhd at Concourse, KPMG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
 - (ii) **By electronic means**
The proxy form can also be lodged electronically through ConveneAGM Meeting Platform at <https://conveneagm.my/oiopropertiesagm2022> or email to support_conveneagm@kpmg.com.my. Please follow the procedures provided in the Administrative Guide for the 10th AGM on how to deposit the proxy form electronically.

7 Any corporation which is a shareholder can appoint one (1) or more corporate representatives who may exercise on its behalf all of its power as a shareholder in accordance with the Act.

8 For all the above resolutions which are proposed as ordinary resolutions, more than half of the votes cast must be in favour of the resolutions. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia, all resolutions shall be put to vote by way of a poll.

C. Explanatory Notes to the Agenda

To help make things clearer, we have explained each resolution here. The Directors consider all the resolutions to be in the best interests of the Company and our shareholders as a whole. They unanimously recommend that shareholders vote in favour of them.

1. To receive Audited Financial Statements for the financial year ended 30 June 2022

This Agenda item is meant for discussion only as under the provision of Section 340(1)(a) of the Act, the audited financial statements do not require a formal approval of the shareholders. Hence, this resolution will not be put forward for voting.
The Chairman will give shareholders an opportunity to ask questions about, and make comments on the financial statements and reports and the Group's performance in accordance with the mode of communication as provided in the Administrative Guide.
Shareholders will also be given an opportunity to ask the representative(s) of the Company's External Auditors, PricewaterhouseCoopers PLT ("PwC"), questions relevant to audit matters, including the Auditors' Report.

2. Ordinary Resolution 1 – First and final single tier dividend

On 23 September 2022, the Board had considered the amount of a first and final single tier dividend and decided to recommend the same for the shareholders' approval. The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the payment is made on 2 December 2022 in accordance with the solvency requirements under Section 132 of the Act.

3. Ordinary Resolutions 2 to 3 – Re-election of Directors

Datuk Tan Kim Leong and Lee Yeow Seng, who retire in accordance with Article 91 of the Company's Constitution, are standing for re-election as Directors of the Company and being eligible for re-election, have offered themselves for re-election at the 10th AGM.

Each of the Directors standing for re-election has undergone a performance evaluation and had provided his annual declaration on his fitness and propriety to continue acting as Directors of the Company in accordance with the Fit and Proper Policy of the Group, as well as independence confirmation for Independent Chairman. Upon the Governance, Nominating and Remuneration Committee ("GNRC")'s assessment, the performance and suitability of each of the retiring Directors was found to be satisfactory and that each of the retiring Directors had demonstrated his commitment to the role and continues to be an effective and valuable member of the Board of Directors (the "Board").

Based on the above premise, the GNRC had recommended for the retiring Directors to be re-elected at the 10th AGM and the Board had endorsed the GNRC's recommendations. The retiring Directors had abstained from deliberations and decisions on their re-election at the Board meeting.

No individual is seeking election (other than re-election of Directors) as Director at the 10th AGM of the Company. Detailed profile of each Director, including their career history, competencies and experience can be found from pages 126 to 132 of the Integrated Annual Report 2022.

4. Ordinary Resolutions 4 and 5 – Directors' fees and benefits payable

The GNRC and the Board have reviewed the Directors' fees after taking into account fee levels and trends for similar positions in the market and time commitment required from the Directors. The payment of Directors' fees (inclusive of Board Committees' fees) for the financial year ending 30 June 2023 shall be payable quarterly in arrears after each month of completed service of the Directors during the financial year.

The Directors' benefits (other than Directors' fees and Board Committees' fees) comprise attendance allowances, insurance coverage, non-cash benefits-in-kind ("BIK") and golf privilege benefit. In determining the estimated total amount of Directors' benefits, the Board has considered various factors, among others, the estimated number of meetings for the Board and its Committees, estimated proportionate paid and payable insurance premium, estimated BIK for living accommodation and the estimated usage of golf facilities based on the limits provided by the Company during the relevant period.

5. Ordinary Resolution 6 – Re-appointment of Auditors

The Company's External Auditors, PwC must offer themselves for re-appointment at each AGM at which Audited Financial Statements are presented. The performance and effectiveness of PwC have been evaluated by the Audit Committee ("AC"), which included an assessment of PwC's independence, suitability and objectivity. The AC having satisfied with the performance, suitability and independence of PwC, had recommended to the Board that PwC be re-appointed and its remuneration be determined by the AC. The representatives of PwC will be participating at the 10th AGM.

6. Ordinary Resolution 7 – Proposed Renewal of Existing Share Buy-Back Authority

Ordinary Resolution 7 is to seek a renewal of the authority granted at the 9th AGM of the Company held on 28 October 2021, which will lapse at the conclusion of the 10th AGM to be held on 8 November 2022. The resolution authorises the Company to make market purchases of its own ordinary shares as permitted by the Act.

The Board seeks authority to purchase up to ten percent (10%) of the Company's total number of issued shares, should market conditions and price justify such action.

The Directors only intend to use this authority to make such purchases if to do so could be expected to lead to an increase in net assets value per share for the remaining shareholders and would be in the best interests of the Company generally, having due regard to appropriate gearing levels, alternative investment opportunities and the overall financial position of the Company.

Any purchases of ordinary shares would be by means of market purchases through Bursa Malaysia. Any shares purchased under this authority may either be cancelled or held as treasury shares by the Company. Treasury shares may subsequently be cancelled or resold for cash or distributed as dividends or be dealt with by the Directors in the manner allowed by the Act. The Company did not purchase any ordinary shares during FY2022.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Please refer to the explanatory information in the Share Buy-Back Statement dated 7 October 2022.

Personal data privacy:
By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 10th AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) and representative(s) appointed for the 10th AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists and other documents relating to the 10th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing requirements, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.