

TITIJAYA LAND BERHAD

(Company No. 1009114-M)

(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE FOURTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT LEVEL G, SS15 COURTYARD @ FIRST SUBANG, JALAN SS15/4G, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 23 NOVEMBER 2016.

At the Fourth Annual General Meeting of the Company held on 23 November 2016, all the resolutions as set out in the Notice of the Fourth Annual General Meeting dated 31 October 2016, were duly passed by way of poll by the shareholders of the Company.

At the invitation of Y.B. Senator Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj. Mohd Nor ("**Tan Sri Dato' Setia Chairman**"), Mr. Tan Kian Whoo, the Group Chief Financial Officer of the Company presented an overview the Group's key financial highlights for the financial year ended 30 June 2016, strategic overview of the current projects of the Group and the outlook for the next financial year. A copy of the presentation is published herewith.

The following are the key questions that were raised from the floor, which were adequately responded and addressed by Management and the Board:-

Agenda 1

Audited Financial Statements for the financial year ended 30 June 2016 together with the Reports of the Directors and Auditors Reports thereon

(a) Land bank of the Group

The Group has a total land bank of approximately 232 acres mostly located in the Klang Valley.

(b) Land bank outside the Klang Valley

At the moment, the Group does not have any land bank outside the Klang Valley except for the upcoming new property development in Penang. The overall strategy of the Group is to acquire land banks in strategic locations for potential development with high development value, which will entail expanding and establishing its footprint outside Klang Valley in other states of Malaysia.

(c) Reason for the decrease in cash reserves

The reason for the decrease in cash reserves was attributed to the business expansion undertaken by the Group, i.e. acquisition of land banks in the Klang Valley as well as the utilisation of internally generated funds for on-going projects.

(d) Reason for the increase in cost of sales

The gross profit margin had normalised to approximately 30% for financial year 2016 as compared to the previous financial year 2015. This was mainly due to the lower acquisition cost for land banks in 2015 as opposed to 2016, whereby the cost of land banks had escalated significantly.

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(Summary of Key Matters discussed at the Fourth Annual General Meeting held on 23 November 2016 – Page 2)

Agenda 2

Final Single-Tier Dividend of 0.5 sen per Ordinary Share for the financial year ended 30 June 2016

A shareholder enquired on the dividend policy of the Company and whether the Company has intention to implement dividend reinvestment plan.

Management replied that the Company has not adopted a formal dividend plan. Nevertheless, the Company has been rewarding the shareholders with consistent dividend payouts of approximately 20% of its profits after tax for each financial year.

Tan Sri Dato' Setia Chairman commented that the Board would endeavour to provide stable and sustainable dividends to shareholders while maintaining an efficient capital structure and sufficient to cater to the Group's business prospects, capital requirements growth/expansion strategy and other factors considered relevant by the Board.

Tan Sri Dato' Setia Chairman also mentioned that a dividend reinvestment plan would offer shareholders the choice of receiving their dividends entirely in cash, or to reinvest the electable portion of their dividends into new ordinary shares of the Company. Before recommending a proposed dividend reinvestment plan, the Board would consider the Group's financial position, regulatory environment and business prospects in order to retain adequate reserves for future growth, while allowing the shareholders to participate in the Company's profits.

For the rest of the items on the Agenda, there were no questions raised by the shareholders at the Fourth Annual General Meeting of the Company.