

# ASIA PACIFIC LAND BERHAD (Co. No. 4069-K)

## ANNOUNCEMENT MADE TO BURSA SECURITIES

Date of Announcement : 24 JUNE 2010

Subject : **ASIA PACIFIC LAND BERHAD ("AP LAND" OR "THE COMPANY")**  
- **49<sup>th</sup> Annual General Meeting**

Contents : The Board of Directors are pleased to announce that the Forty-Ninth Annual General Meeting ("49<sup>th</sup> AGM") of the Company was duly convened on Thursday, 24 June 2010 at 11.00 a.m. at Puteri Hall, Tasik Puteri Golf & Country Club, Bandar Tasik Puteri, Kundang, 48000 Rawang, Selangor and all the resolutions as set out in the Notice of the 49th AGM dated 2 June 2010 were duly passed as follows :-

Announcement Details :

### Ordinary Business :

Ordinary Resolution 1 - Receipt of the Audited Financial Statements for the year ended 31 December 2009 and the Reports of the Directors and Auditors thereon.

Ordinary Resolution 2 - Approval of the payment of the Directors' fees to Independent Non-Executive Directors for the year ending 31 December 2010 payable monthly in arrears after each month of completed service of the directors during the financial year.

Ordinary Resolution 3 - Re-election of Mr Low Gee Tat as Director pursuant to Article 80 of the Company's Articles of Association.

Ordinary Resolution 4 - Re-election of Mr Low Gee Teong as Director pursuant to Article 80 of the Company's Articles of Association.

Ordinary Resolution 5 - Re-appointment of Crowe Horwath (formerly known as Horwath) as Auditors of the Company to hold office until the conclusion of the next annual general meeting at a remuneration to be fixed by the directors.

### Special Business :

Ordinary Resolution 6 - Proposed Renewal of Share Buy Back Authority by AP Land to purchase its own ordinary shares of up to 10% of the issued and paid-up ordinary share capital of the Company ("Proposed Renewal of Share Buy Back Authority")

**"THAT**, subject to the Companies Act, 1965 ("Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Directors of the Company be and are hereby unconditionally and generally authorised, to the extent permitted by the law, to make purchases of ordinary shares comprised in the Company's issued and paid-up ordinary share capital, such purchases to be made through Bursa Securities and to take all such steps as necessary (including 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 subject further to the following:

- (i) the maximum aggregate number of ordinary shares of RM1.00 each in AP Land ("AP Land Shares") which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the issued and paid-up ordinary share capital of the Company, subject to the provisions of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements") applicable to a company listed on the Main Market of the official list of Bursa Securities;

- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the AP Land Shares under the Proposed Renewal of Share Buy Back Authority shall not exceed the retained earnings and/or share premium account of the Company at the time of purchase. Based on the audited financial statements of AP Land for the financial year ended 31 December 2009, the audited accumulated losses and share premium account of the Company stood at RM201,444,877 and RM62,371,653 respectively;
- (iii) the authority conferred by this resolution to facilitate the Proposed Renewal of Share Buy Back Authority will commence immediately upon passing of this ordinary resolution and will continue to be in force until:
  - (a) the conclusion of the next annual general meeting (“AGM”) of the Company, following the general meeting at which this resolution was passed at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authority; or
  - (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
  - (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the AP Land Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

and

- (iv) upon completion of the purchase(s) of the AP Land Shares by the Company, the Directors of the Company be and are hereby authorised in their absolute discretion to either:
  - (a) cancel up to all the AP Land Shares so purchased; or
  - (b) retain all the AP Land Shares so purchased as Treasury Shares for distribution as dividend to the shareholders of the Company and/or to resell the Treasury Shares subsequently on the Bursa Securities; or
  - (c) retain part of the AP Land Shares so purchased as Treasury Shares and cancel the remainder or in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force;

**AND THAT** the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the purchase(s) of the AP Land Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the said Directors may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the AP Land Shares.”

Ordinary Resolution 7 - Proposed Renewal of Shareholders' Mandate and Additional Mandate for Recurrent Related Party Transactions of a revenue or trading nature ("Proposed Shareholders' Mandate")

**“THAT**, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries (“AP Land Group”) to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the day-to-day operations of the AP Land Group involving the interests of Directors, Major Shareholders or Persons Connected with the Directors and/or Major Shareholders of the Company and/or its subsidiaries (“Related Parties”), as specified in Sections 5.2(i) and (ii) of Part B of the Circular to Shareholders dated 2 June 2010 provided that :-

- (i) the Recurrent Related Party Transactions are carried out in the ordinary course of business or incidental thereto on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and/or employees of the AP Land Group and are not to the detriment of the minority shareholders of the Company; and
- (ii) disclosure is made in the annual report of the breakdown of the aggregate value of Recurrent Related Party Transactions during the financial year, amongst others, based on the type of Recurrent Related Party Transactions made; and the names of the Related Parties involved in each type of the Recurrent Related Party Transactions and their relationship with the Company.

**AND THAT** authority conferred by this resolution will commence immediately upon the passing of this Ordinary Resolution until:

- (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at a general meeting, authority is renewed; or
- (ii) the expiration of the period within which the next Annual General Meeting after the date is required by law to be held pursuant to Section 143(1) of the Companies Act, 1965 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting;

Whichever is the earlier.

**AND THAT** the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."