

KLCC PROPERTY HOLDINGS BERHAD

200401003073 (641576-U)

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIRST (21st) ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY (“KLCCP”) HELD VIRTUALLY AND CONCURRENT WITH THE ELEVENTH (11th) AGM OF KLCC REAL ESTATE INVESTMENT TRUST (“KLCC REIT”) THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT CRYSTAL ROOM, LEVEL 2, MANDARIN ORIENTAL, KUALA LUMPUR, KUALA LUMPUR CITY CENTRE, 50088 KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 24 APRIL 2024 AT 10.30. A.M.

Board of Directors

| | |
|--|--|
| Tan Sri Ahmad Nizam Bin Salleh | (Chairman of the Board) |
| Datuk Md. Shah Bin Mahmood | (Director and Chief Executive Officer) |
| Puan Liza Binti Mustapha | |
| Dato’ Jamaludin Bin Osman | (Chair, Board Risk Committee) |
| Puan Farina Binti Farikhullah Khan | (Chair, Board Audit Committee) |
| Puan Chong Chye Neo | (Chair, Nomination and Remuneration Committee) |
| Datin Noor Lily Zuriati Binti Abdullah | |
| Dato’ Sr. Mazuki Bin A Aziz | |

In Attendance

| | |
|-------------------------------|---------------------------|
| Puan Hanida Hanum Binti Jamon | (Company Secretary) |
| Encik Rohizal Bin Kadir | (Chief Financial Officer) |

[Via Video Conferencing]

Representing Ernst & Young PLT

Encik Ismed Darwis Bin Bahatlar
Encik Muhammad Syarizal Bin Abdul Rahim

Representing Maybank Trustees Berhad (as Trustee for KLCC REIT)

Puan Nor Fazlina Binti Mohd Ghouse
Cik Norhazliana Binti Mohammed Hashim
Puan Noradilah Binti Nordin

Representing CIMB Islamic Berhad (as Shariah Adviser for KLCC REIT)

Encik Mohd Hafizuddin Bin Aziz

Holders of Stapled Securities, Proxies, Corporate Representatives and Attorneys

Through Remote Participation and Voting (“RPV”) via <https://tjih.online>

1.0 COMMENCEMENT

- 1.1 Puan Hanida Hanum Binti Jamon, the Company Secretary briefed the Meeting on related housekeeping and referred the Meeting to the Notice of the 21st AGM of KLCCP and Notice of the 11th AGM of KLCC REIT (collectively referred to as “AGMs”) dated 29 February 2024.

2.0 CHAIRMAN OF THE MEETING

- 2.1 Tan Sri Ahmad Nizam Bin Salleh (“Tan Sri Chairman”) PRESIDED over the Meeting. Tan Sri Chairman began by thanking the Holders of Stapled Securities, Proxies, Corporate Representatives and Attorneys for their attendance. Also greeting the audience, Tan Sri Chairman informed that in line with the provisions for concurrent meetings with respect of 21st AGM of KLCCP and 11th AGM of KLCC REIT , the businesses of the 11th AGM of KLCC REIT would precede.
- 2.2 Tan Sri Chairman CLARIFIED that to comprise the Meeting of the day, the conduct of the AGMs and voting for the resolutions proposed in the respective meeting agenda were being conducted through remote participation with e-voting facility (“RPV”).

Further, the meeting order of the AGMs compliant with Section 327 of the Companies Act 2016 as well as the revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers dated 7 April 2022 issued by the Securities Commission Malaysia.

3.0 NOTICE

- 3.1 Tan Sri Chairman INFORMED the Meeting that the Notice of AGMs was sent to the Holders of Stapled Securities on the Register of Members within the prescribed period through postal circulation of the AGMs notification. Where relevant, Holders of Stapled Securities were also notified by email on the digital access of the Notice of the AGMs, including virtual attendance arrangements, and guidance on request for printed copy of the KLCCP Stapled Group Integrated Annual Report 2023. Tan Sri Chairman also HIGHLIGHTED that the Notice of the AGMs was advertised in the press daily edition of The Star and Berita Harian on 29 February 2024.
- 3.2 The Notice of the AGMs was tabled and taken as read.

3.3 Tan Sri Chairman went on and INTRODUCED the Board members and the Company Secretary as well as the Chief Financial Officer who also present at the Broadcast Venue. Tan Sri Chairman's introduction also included the virtual presence of representatives from Ernst & Young PLT, Maybank Trustees Berhad as Trustee for KLCC REIT, and CIMB Islamic Berhad as Shariah Adviser of KLCC REIT respectively.

4.0 QUORUM

4.1 The Company Secretary CONFIRMED there was a presence of the requisite quorum for purposes of the Meeting pursuant to Article 82 of the Constitution of the Company.

4.2 The Company Secretary further CONFIRMED the attendance of Holders of Stapled Securities, Proxies, Corporate Representatives, and Attorneys at the Meeting via RPV was a count of 795, represented 165,819,727 Stapled Securities.

4.3 The Company Secretary then INFORMED the Meeting that Tan Sri Chairman was appointed as Proxy by Holders of Stapled Securities for a cumulative 349,768,682 Stapled Securities, represented 19.374% of the total voting rights of the AGMs.

5.0 CALL TO ORDER

5.1 Tan Sri Chairman called the Meeting to order at 10.30 a.m.

6.0 PROCEDURES FOR MEETING, INTRODUCTION TO REMOTE PARTICIPATION AND ELECTRONIC VOTING

6.1 Tan Sri Chairman INFORMED that in line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the voting for the proposed resolutions of the 21st AGM would be put to electronic voting by poll.

6.2 For purposes of the 21st AGM, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") was appointed by the Company as the Poll Administrator whilst KPMG Management & Risk Consulting Sdn Bhd ("KPMG") as the Independent Scrutineer to verify the poll results.

6.3 Tan Sri Chairman further INFORMED that online remote voting as facilitated via RPV would be accessible throughout the AGM until a later announcement.

- 6.4 At this juncture, Tricor played a short video demo for online voting.
- 6.5 Tan Sri Chairman INVITED questions from the Holders of Stapled Securities via online submission through the query box. Tan Sri Chairman INFORMED that grouping of questions and answers of similar nature would be facilitated during the Questions and Answers (“Q&A”) session. The questions and answers would also be published on the KLCCP Stapled Group corporate website within 7 business days.

7.0 **MANAGEMENT PRESENTATION**

- 7.1 Datuk Md. Shah bin Mahmood (“Datuk CEO”) being the Director and CEO of both KLCCP and KLCCRM, delivered a management presentation on The Year in Review of KLCCP Stapled Group for the financial year ended 31 December 2023.
- 7.2 Tan Sri Chairman THANKED Datuk CEO upon the conclusion of his presentation.
- 7.3 Tan Sri Chairman INFORMED that prior questions pertaining to matters on the meeting agenda of the AGMs had been received from Employees Provident Fund (“EPF”) and Minority Shareholders Watch Group (“MSWG”) and the Company had replied to the questions. In the interest of open communication and transparency of such information exchange, the specific questions and answers would be read out at the Meeting.
- 7.3.1 The following questions and answers were verbally presented at the Meeting by the Company Secretary reading the Questions and Datuk CEO reading the Answers.
- 7.3.2 Question from EPF dated 12 March 2024

(i) ***Question 1:***

What is the purpose of the proposed share issuance for Resolution 1 in KLCC REIT and Resolution 7 for KLCCP, could you provide us with more colour onto the specifics of the purpose for the share issuance?

(ii) ***Question 2:***

We would like to enquire on why has the audit & other services fees increased in 2023 (RM722,000) vs 2022 (RM 676,000)?

Reply Question 1:

The main purpose of this general mandate is for KLCC REIT to finance any real asset acquisitions and/or funding asset enhancement initiatives, while KLCCP may utilise the mandate for its working capital as well as for future growth. We are actively exploring new growth opportunities and potential yielding assets within our pipeline.

Reply Question 2:

The 7% increase in audit fees is primarily attributed to inflation and the rising costs associated with auditors' professional salaries.

7.3.3 Questions from MSWG dated 16 April 2024

(i) Question 1:

The Group has launched a new 5-year Strategy Blueprint for the next phase of growth. The blueprint covers amongst others, Commercial Excellence, Project Excellence and Operational Excellence. (Page 10 of the Integrated Annual Report 2023 (“IAR”))

What are the milestones the Group has achieved in its overall strategy and how the board and management review this strategy to ensure they remain relevant, taking into consideration the changing business environment.

Reply Question 1:

Our Strategy Blueprint is anchored on a three-pronged growth strategy, prioritising value generation to fund future investments and diversifying and growing new profitable revenue streams.

In 2023, our focus was on optimising asset performance to enhance profitability, with a strong emphasis on HSE and adherence to ESG practices, efficient resource utilisation, and the adoption of innovative technologies. Simultaneously, we concentrated on strengthening the capabilities of our talent pool.

We also expanded our core business, demonstrated by revenue growth from new facilities management contracts and secured the operation of new car park locations.

We are also actively pursuing new business ventures and organic growth opportunities.

To maintain our competitive edge amidst evolving business landscapes, the Boards and Management rigorously review the Group's strategy to ensure it is aligned with industry trends and conduct frequent portfolio conversations. This proactive approach ensures that we remain steadfast in our commitment to building a thriving future through our timeless spaces, unforgettable experiences, and innovative solutions.

(ii) Question 2:

Mandarin Oriental Kuala Lumpur ("MOKUL") hotel recorded a commendable occupancy rate of 55% (25 percentage points higher than in 2022) and a surge in revenue per available room ("RevPar") in FY 2023. (Page 15 of IAR)

The MOKUL hotel occupancy rate is higher than the Average Occupancy Rate ("AOR") of the hotel industry, which stood at 53.6% in H1/2023.

However, the profit before tax from MOKUL hotel was only RM3 million in FY 2023 compared to a loss before tax of RM23.5 million in FY 2022.

- (a) Why did MOKUL hotel record a loss before tax of RM23.5 million in FY 2022?
- (b) Please explain how the Group could improve the profit before tax from MOKUL hotel in FY 2024.
- (c) What measures have been taken to further improve the occupancy rate of MOKUL hotel in FY 2024?
- (d) What will be the percentage increase in profit before tax with a corresponding increase in hotel occupancy rate?
- (e) What is the current occupancy rate of MOKUL hotel as of March 2024?

Reply Question 2(a) to 2(e):

Compared to 2023, the primary factor behind the loss in 2022 was a confluence of revenue shortfalls and increased operating expenses. The hotel's performance only rebounded in the second half of 2022 following the reopening of international borders in April 2022.

The hotel performed remarkably well in 2023, surpassing all expectations and even broke few records. It reversed three years of losses to record RM3 million in profit before tax, driven by a higher occupancy rate of 55% and a surge in Revenue per Available Room (RevPar), mainly due to group stays and banqueting events.

We are optimistic about the hotel's future outlook and occupancy has seen encouraging momentum since the beginning of 2024. The hotel will continue to deliver world-class hospitality, characterized by personalized and exquisite offerings. Capitalising on the resurgence of the tourism industry, the hotel is also venturing into new markets, such as incentive groups from India and China, whilst curating innovative signature F&B offerings. This commitment, along with enhanced hotel amenities, will elevate the guest experience, ensuring each stay truly unique and unforgettable.

(iii) Question 3:

KLCCP will acquire the remaining 40% equity interest in Suria KLCC worth RM1.95 billion. (Page 298 of IAR)

- (a) Please explain how the acquisition price of RM1.95 billion was arrived at.
- (b) It was reported in the media that external borrowings would fund the acquisition. What is the expected impact on the Group's gearing ratio resulting from the acquisition?
- (c) What is the additional income to be generated from this acquisition?

Reply Question 3(a):

The sum of the purchase consideration of RM1.95 billion was arrived at on willing-buyer willing-seller basis, after taking into consideration, among others, the latest market value of the property, discounted cash flows approach and the prospect of Suria KLCC.

Reply Question 3(b):

With the RM1.95 billion financing, KLCCP Stapled Group's gearing ratio will increase to 32% based on audited equity attributable to the shareholders as at 31 December 2023.

Reply Question 3(c):

Upon completion of the Proposed Acquisition, earnings and earnings per share attributable to the equity holder are expected to improve as the 40% earnings of Suria KLCC will now form part of the earnings of KLCCP Stapled Group.

(iv) Question 4:

The Group continues to improve its energy and water efficiencies and has even started using remote gondola monitoring with GPS technology, all managed by the IBCC. (Page 19 of IAR)

- (a) How can the gondola monitoring with GPS technology improve the Group's energy and water efficiency?
- (b) Please provide the expected savings in terms of percentage and value before and after using the gondola monitoring system.
- (c) What was the CAPEX incurred on the gondola monitoring with GPS technology?

Reply Question 4(a):

Integrating GPS technology into gondola monitoring systems allows for real time tracking of gondola movements, which not only enhances safety monitoring but also enables more efficient scheduling and route optimisation.

Reply Question 4(b):

The gondola monitoring system prioritise efficiency gains over direct cost savings.

Reply Question 4(c):

The cost of gondola monitoring is borne by our tenant, as it's part of the triple net lease arrangement.

(v) Question 5:

It was mentioned that the Non-Executive Directors, (“NEDs”) are entitled to a Special fee that is payable to the NEDs with special experiences and skills critical for the company’s success. However, under the remuneration table on page 41, there was no information on which NEDs received the special fee.

(a) Please name the NEDs that were entitled for this fee and the amount.

(b) What was the consideration to determine such entitlement?

Reply Question 5(a):

For FY2023, none of the NEDs were entitled to the Special fee.

Reply Question 5(b):

The Special fee is stipulated in the Remuneration Framework for KLCC Property Holdings Berhad Non-Executive Directors (“Remuneration Framework”) as follows:

(i) It is payable to the NEDs with special experiences and skills critical for the company’s success.

(ii) The actual Special Fee amount in relation to the above shall be determined on a case-to-case basis based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and to be approved by the Board.

7.4 Tan Sri Chairman then INFORMED that the record of the aforesaid communication with EPF and MSWG are integral of the minutes of the AGM before thanking the Company Secretary and Datuk CEO.

8.0 BUSINESS OF MEETING

Tan Sri Chairman PROCEEDED with the businesses of the Meeting on the proposed resolutions for the 21st AGM of KLCCP as set out in the Notice therein.

(I) ORDINARY BUSINESS:

8.1 AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 OF THE COMPANY

8.1.1 Tan Sri Chairman TABLED the Audited Financial Statements (“AFS”) for the financial year ended 31 December 2023 (“FY2023”) of the Company including the Directors’ Report and Statement by Directors as well as the Independent Auditors’ Report as set out on pages 220 to 301 of the KLCCP Stapled Group Integrated Annual Report 2023 therein.

8.1.2 Tan Sri Chairman DECLARED that the said AFS FY2023 of KLCCP together with the Reports of the Directors and Auditors thereon were received and duly tabled at the 21st AGM in accordance with Section 340(1)(a) of the Companies Act 2016.

8.1.3 Tan Sri Chairman went on EXPLAINING since the AFS FY2023 under Agenda item No. B3 was meant solely for discussion, it would not be put for voting.

8.1.4 Tan Sri Chairman INFORMED that questions relating to the Company’s AFS FY2023 would be addressed during the Q&A session.

8.2 RE-ELECTION OF DIRECTORS WHO RETIRED PURSUANT TO THE COMPANY’S CONSTITUTION

8.2.1 Tan Sri Chairman PROCEEDED to the next Agenda item of the Meeting and INFORMED that Directors of the Company required to retire by rotation pursuant to the Company’s Constitution at the AGM were:

- (a) Tan Sri Ahmad Nizam bin Salleh;
- (b) Datuk Md. Shah bin Mahmood; and
- (c) Puan Chong Chye Neo.

8.2.2 Tan Sri Chairman further INFORMED that the retiring Directors have offered themselves for re-election and that their respective profiles were provided on pages 168, 169 and 173 of the KLCCP Stapled Group Integrated Annual Report 2023.

8.2.3 The Meeting NOTED that the Board endorsed the recommendation of the Nomination and Remuneration Committee that the retiring Directors were eligible for re-election in accordance with the Company’s Constitution.

8.2.4 The Meeting further NOTED that the recommendation by Nomination and Remuneration Committee premised on the results findings of the 2023 Board, Board Committees and Directors' Effective Evaluation undertaken and the justifications for the re-election were disclosed in Note 15 of the Notice of AGMs.

8.2.5 Tan Sri Chairman then PUT FORTH the respective proposed resolutions on directors' re-election for consideration and voting by the Holders of Stapled Securities as follows:

8.2.6 **ORDINARY RESOLUTION I
RE-ELECTION OF TAN SRI AHMAD NIZAM BIN SALLEH**

8.2.6.1 As the proposed Ordinary Resolution I was in relation to the re-election of the Chairman as a Director of the Company, the Chairman requested Datuk Md. Shah bin Mahmood to chair and lead the proceedings on the proposed Ordinary Resolution I.

8.2.6.2 Datuk Md. Shah bin Mahmood, the presiding Chairman, put the following Ordinary Resolution I to the Holders of Stapled Securities for consideration:

“To re-elect Tan Sri Ahmad Nizam Bin Salleh who retires pursuant to the Company's Constitution as a Director of the Company.”

8.2.6.3 Thereafter, Datuk Md. Shah bin Mahmood handed over the Meeting back to the Chairman to lead the proceedings of the AGM.

8.2.7 **ORDINARY RESOLUTION II
RE-ELECTION OF DATUK MD. SHAH BIN MAHMOOD**

“To re-elect Datuk Md. Shah bin Mahmood who retires pursuant to the Company's Constitution as a Director of the Company.”

8.2.8 **ORDINARY RESOLUTION III
RE-ELECTION OF PUAN CHONG CHYE NEO**

“To re-elect Puan Chong Chye Neo who retires pursuant to the Company's Constitution as a Director of the Company.”

**8.3 ORDINARY RESOLUTION IV
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND BENEFITS
PAYABLE TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD
COMMENCING ON THE DATE IMMEDIATELY AFTER THE DATE OF THE
21ST AGM UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING
TO BE HELD IN 2025 OF THE COMPANY**

8.3.1 Tan Sri Chairman PROCEEDED with Ordinary Resolution IV on the payment of Directors' fees and benefits to Non-Executive Directors of the Company and EXPLAINED the reason to seek approval of the resolution being to facilitate payment of the Directors' fees and allowances to be due from the date immediately after the 21st AGM until the date of the next AGM in 2025 of the Company.

8.3.2 Tan Sri Chairman also REFERRED to Note 16 of the Notice of AGMs dated 29 February 2024 on the rationale for the Ordinary Resolution IV thereof.

8.3.3 Tan Sri Chairman then PUT FORTH the proposed Ordinary Resolution IV for consideration and voting by the Holders of Stapled Securities:

“To approve the payment of the Directors' fees and benefits payable to Non-Executive Directors for the period commencing on the date immediately after the 21st AGM up to the next AGM to be held in 2025 of the Company:

| Category | Non-Executive Chairman | Non-Executive Director |
|---|-------------------------------|-------------------------------|
| The Company | (RM per annum) | (RM per annum) |
| Directors' Retainer Fees | 240,000 | 120,000 |
| Petrol Allowance | 6,000 | 6,000 |
| | (RM per attendance) | (RM per attendance) |
| Attendance Fee / Tele-Conferencing Fee | 3,500 | 3,500 |
| The Manager | (RM per attendance) | (RM per attendance) |
| Attendance Fee/ Tele-Conferencing Fee | 3,500 | 3,500 |

8.4 **ORDINARY RESOLUTION V
RE-APPOINTMENT OF MESSRS ERNST & YOUNG PLT AS AUDITORS AND
TO AUTHORISE THE DIRECTORS TO FIX THE AUDITORS'
REMUNERATION**

8.4.1 Tan Sri Chairman INFORMED that the Auditors of the Company, namely Ernst & Young PLT, had indicated to the Board of their willingness to continue in office. The Board also endorsed the recommendation by its Board Audit Committee on the proposed auditors' re-appointment.

8.4.2 Tan Sri Chairman PUT FORTH the proposed Ordinary Resolution V for consideration of the Holders of Stapled Securities:

“To re-appoint Messrs. Ernst & Young PLT as the Auditors of the Company and to authorise the Directors to fix the Auditors' remuneration.”

(II) **SPECIAL BUSINESS:**

8.5 **ORDINARY RESOLUTION VI
AUTHORITY TO ISSUE SHARES OF THE COMPANY PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016
("PROPOSED KLCCP MANDATE")**

8.5.1 Tan Sri Chairman HIGHLIGHTED that the proposed Ordinary Resolution VI seeking the shareholders' mandate to empower the Directors of the Company to issue new ordinary shares of up to 10% of the total number of issued shares (excluding treasury shares) of the Company was contingent upon the passing of Ordinary Resolution 1 of KLCC REIT.

8.5.2 The rationale for the Proposed KLCCP Mandate was disclosed in Note 18 of the Notice of AGMs dated 29 February 2024 therein.

8.5.3 Tan Sri Chairman PUT FORTH the proposed Ordinary Resolution VI for consideration of the Holders of Stapled Securities:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of the relevant regulatory authorities, where such approval is required and subject to passing of Resolution 1 of KLCC REIT, the Directors of the Company be and are hereby

authorised to issue ordinary shares in the capital of the Company (“New Ordinary Shares”) from time to time to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the total number of such New Ordinary Shares to be issued, pursuant to this resolution, when aggregated with the total number of any such ordinary shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares of the Company for the time being (excluding any treasury shares) and provided further that such corresponding number of New Units in KLCC REIT equal to the number of New Ordinary Shares shall be issued and every one New Ordinary Share shall be stapled to one New Unit upon issuance to such persons (“Proposed KLCCP Mandate”) and that the Directors be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such new Stapled Securities on the Main Market of Bursa Securities.

THAT such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

THAT the New Ordinary Shares to be issued pursuant to the Proposed KLCCP Mandate shall, upon issue and allotment, rank *pari passu* in all respects with the existing ordinary shares of the Company, except that the New Ordinary Shares will not be entitled to any dividend, right, benefit, entitlement and/or any other distributions, in respect of which the entitlement date is prior to the date of allotment of such New Ordinary Shares.

THAT authority be and is hereby given to the Directors of the Company to give effect to the Proposed KLCCP Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed KLCCP Mandate.”

9.0 ANY OTHER BUSINESS

9.1 Tan Sri Chairman INFORMED the Meeting that the Company Secretary had advised that the Company did not receive notice proposing other business for the 21st AGM of KLCCP.

10.0 QUESTIONS & ANSWERS SESSION

10.1 Tan Sri Chairman INFORMED that for the Q&A proceedings, the Company Secretary would be tasked to read the questions submitted by the Holders of Stapled Securities as received by the Company prior to and during the AGMs whilst Datuk CEO would provide the answers thereupon.

10.2 Tan Sri Chairman then REITERATED that responses to all the questions received prior to and during the AGMs would be published on the KLCCP Stapled Group corporate website within 7 business days.

10.3 The Q&A list uploaded to the KLCCP Stapled Group corporate website after the AGMs is as per attached in **Annexure 1** of these minutes.

11.0 REMOTE VOTING

11.1 Having dealt with all items on the meeting Agenda of the 21st AGM, Tan Sri Chairman INFORMED that polling for all resolutions set out in the Notice dated 29 February 2024 would commence.

11.2 Tan Sri Chairman DECLARED that he was appointed to act as proxy for several Holders of Stapled Securities and that his voting would be in accordance with the instructions given.

11.3 Tan Sri Chairman REMINDED the Holders of Stapled Securities on RPV voting via the TIIH Online website at <https://tiih.online> whereby the voting session would end automatically in the countdown appearing on screen,

11.4 The Meeting ADJOURNED at 12.07 noon for votes verification and resumed in 20 minutes for declaration of the poll results.

12.0 DECLARATION OF POLL RESULTS

12.1 Upon the completion of votes verification, Tan Sri Chairman INFORMED the Meeting on KPMG's convey of the official poll results for the proposed Resolutions I to VI of KLCCP as follows:

| Resolutions | Vote For | | Vote Against | | Poll Results |
|--|---------------|---------|---------------|---------|--------------|
| | No. of Shares | % | No. of Shares | % | |
| Ordinary Resolution I Re-election of Tan Sri Ahmad Nizam bin Salleh. | 1,697,910,552 | 99.9809 | 323,517 | 0.0191 | Accepted |
| Ordinary Resolution II Re-election of Datuk Md. Shah bin Mahmood. | 1,698,183,715 | 99.9970 | 51,251 | 0.0030 | Accepted |
| Ordinary Resolution III Re-election of Puan Chong Chye Neo. | 1,698,124,009 | 99.9933 | 114,507 | 0.0067 | Accepted |
| Ordinary Resolution IV Directors' fees and benefits payable to Non-Executive Directors for the period commencing on the date immediately after the date of the 21 st AGM up to the date of the next Annual General Meeting to be held in 2025 of the Company. | 1,698,131,653 | 99.9940 | 101,636 | 0.0060 | Accepted |
| Ordinary Resolution V Re-appointment of Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix the Auditors' remuneration. | 1,698,053,250 | 99.9884 | 197,574 | 0.0116 | Accepted |
| Ordinary Resolution VI Authority to Issue Shares of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016. | 1,265,515,333 | 74.5195 | 432,718,056 | 25.4805 | Accepted |

12.2 Tan Sri Chairman DECLARED that Ordinary Resolutions I to V for KLCCP carried.

12.3 Tan Sri Chairman DECLARED that Resolution VI for KLCCP carried ensuing that Ordinary Resolution 1 of KLCC REIT also passed.

13.0 CLOSE OF MEETING

13.1 There being no other business, Tan Sri Chairman CONCLUDED the Meeting at 12.45 p.m.

CONFIRMED AS CORRECT RECORD

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, positioned above a horizontal line.

CHAIRMAN



Note: The questions and answers have been edited for brevity and clarity.

PRE-AGM QUESTIONS*Door gift/e-voucher/tokens*

| No | Shareholder's Name | Questions |
|----|--------------------------|--|
| 1. | CHAN CHEE KONG | We kindly request your generosity to reward our loyal shareholders for attending this AGM with E-Wallets, E-Vouchers, and/or Food Vouchers. We appreciate the RM150 vouchers provided last year and in previous years. We hope for an increase to RM200 this year to help offset the rising costs of living and the weakened ringgit. Thank you! |
| 2. | LIM FOONG YOKE | We kindly request your generosity to reward our loyal shareholders for attending this AGM with E-Wallets, E-Vouchers, and/or Food Vouchers. We appreciate the RM150 vouchers provided last year and in previous years. We hope for an increase to RM200 this year to help offset the rising costs of living and the weakened ringgit. Thank you! |
| 3. | LOO YEO MING | Please consider increasing the door gift to RM200, as prices for redemption at MOKL hotel have significantly risen. Can you make us happy and delighted loyal investors/customers? |
| 4. | TEE BENG HEE | Please give us some door gifts/e-vouchers/e-wallet for attending this RPV as a token of appreciation and if the company is giving same Mandarin Oriental Hotel vouchers as per previous years, please advise the hotel to let us dine in at any of their restaurants other than their Mosaic restaurant because their buffet there is very, very expensive and the voucher is not enough to cover and we also do not like online purchase as the food already cold by the time we receive it. Tq |
| 5. | TEE BENG NGO | Please give us some door gifts/e-vouchers/e-wallet for attending this RPV as a token of appreciation and if the company is giving same Mandarin Oriental Hotel vouchers as per previous years, please advise the hotel to let us dine in at any of their restaurants other than their Mosaic restaurant because their buffet there is very, very expensive and the voucher is not enough to cover and we also do not like online purchase as the food already cold by the time we receive it. Tq |
| 6. | LIM BA TAI @ LIM ENG KIM | Please give us some door gifts/e-vouchers/e-wallet for attending this RPV as a token of appreciation and if the |

| | | |
|-----|--------------------------------|---|
| | | company is giving same Mandarin Oriental Hotel vouchers as per previous years, please advise the hotel to let us dine in at any of their restaurants other than their Mosaic restaurant because their buffet there is very, very expensive and the voucher is not enough to cover and we also do not like online purchase as the food already cold by the time we receive it. Tq |
| 7. | TEE BENG CHOO | Please give us some door gifts/e-vouchers/e-wallet for attending this RPV as a token of appreciation and if the company is giving same Mandarin Oriental Hotel vouchers as per previous years, please advise the hotel to let us dine in at any of their restaurants other than their Mosaic restaurant because their buffet there is very, very expensive and the voucher is not enough. Tq |
| 8. | CHEE TENG HO | Please give us some door gifts/e vouchers/e wallet for attending this RPV as a token of appreciation and if the company is giving same Mandarin Oriental Hotel vouchers as per previous years, please advise the hotel to let us dine in at any of their restaurants other than their Mosaic restaurant because their buffet there is very, very expensive and the voucher is not enough to cover and we also do not like online purchase as the food already cold by the time it reaches our house. Tq |
| 9. | TE SENG WHATT @ TAY SENG WHATT | Please give us some door gifts/e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 10. | YONG YANG HAR | Please give us some door gifts/e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 11. | TEE TZIEN WOEI | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 12. | TEE TZIEN YUNG | Please give us some door gifts/e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 13. | ADRIAN TAY KIM MING | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 14. | GOH WEE WEE | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 15. | TEE KIM GUAN | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 16. | TEE KIM HONG | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 17. | WARREN TAY KIM LENG | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |

| | | |
|---|----------------|--|
| 18. | KUAH CHIN SENG | Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq |
| 19. | GAN AH CHOON | No |
| Answer to questions number 1 - 19 | | |
| E-vouchers - the Boards have decided to reward our loyal shareholders with a Mandarin Oriental, Kuala Lumpur e-voucher worth RM150 which can be utilised for either online purchase or dine-in. The e-vouchers will be distributed to only eligible shareholders who log on to the virtual AGM and vote on the resolutions. The e-voucher will be emailed by the Share Registrar, Tricor Investor Issuing House Services Sdn Bhd to the eligible shareholders within one month from the AGM and the vouchers will be valid for a period of one year from the issuance date. | | |
| 20. | HO CHUN KIT | As a long-term shareholder, I would like to request a KLCC worker T-shirt for daily wear. I admire the company's strong branding in Malaysia and would proudly wear it in my daily life. |
| Answer to questions number 20 | | |
| We're honored to acknowledge your long-term investment with KLCC and your trust in our brand. Currently, we only offer corporate t-shirts for our internal employees. | | |

Annual Report

| No | Shareholder's Name | Questions |
|--|--------------------|---------------------------------------|
| 21. | LOO YEO MING | Please send printed annual report. TQ |
| Answer to questions number 21 | | |
| The hardcopy of the Annual Report has been sent to the shareholder concerned. Nevertheless, our share registrar, TRICOR will arrange to re-send a printed copy of annual report as requested by the shareholder. Shareholders can also submit their request to Tricor, as per the instruction provided in the Administrative Details of the Annual Report. | | |

Financial

| No | Shareholder's Name | Questions |
|--|--------------------|---|
| 22. | LIEW CHIN YIP | Can I know how much net profit roughly contributed for the 40% acquisition KLCC. TQ |
| Answer to question number 22 | | |
| Upon completion of the exercise, earnings and earnings per share attributable to the equity holder are expected to improve, as 40% of Suria KLCC's earnings will now be included in the earnings of the KLCCP Stapled Group. | | |
| 23. | TAN SIEW HIM | Will KLCC aiming to increase its dividend? |
| Answer to question number 23 | | |
| Since becoming a stapled security, we have consistently distributed over 90% dividend payout, showcasing a commendable dividend track record with an increasing quantum of dividends distributed year on year. | | |
| In 2023, the Group distributed 40.50 sen per stapled security, marking a 6.6% increase from the previous year and achieving a yield of 5.71%, the highest yield recorded in the decade. | | |

Governance

| No | Shareholder's Name | Questions |
|---|------------------------|--|
| 24. | AZHAR BIN KHAMARUZAMAN | Can you elaborate on the proposal for the issuance of new units and shares? How will this impact current shareholders? |
| Answer to question number 24 | | |
| Resolutions on the proposed renewal of unitholders and shareholders' mandate, if approved, will allow the Directors to issue and allot new stapled securities, not more than 10% of the total number of issued units and shares of KLCC REIT and KLCCP respectively. | | |
| The Mandate will enable KLCC REIT and KLCCP to raise funds to finance future investments, acquisitions and capital expenditure as well as for working capital purposes. | | |
| Currently, there is no decision to issue any new units and shares after the Mandate is sought. In the event if KLCC REIT and KLCCP decide to undertake a proposal in relation to the new issue of stapled securities under the Mandate, the Boards will announce the details of the proposal (including the effect of the new issue of securities). | | |

| | | |
|---|---------------------------|---|
| 25. | AZHAR BIN KHAMARUZAMAN | What unique skills and experiences must the Directors have for re-election to the board? |
| Answer to question number 25 | | |
| The justifications for the re-election of the Directors are disclosed in Item No. 15 "Explanatory Note for Item 4" of the Notice of Annual General Meetings (pages 372-373 of KLCCP Group Integrated Annual Report). | | |
| 26. | CHUA LONG SIEW | When are we having face to face AGM, virtual meeting is not conducive, lack of engagement with your shareholders, moreover a lot of investors are not tech savvy, unable to participate via online. |
| Answer to question number 26 | | |
| It will be subject to the Boards of KLCCP and KLCC REIT's decision, considering the needful factors and will recommend the best manner to conduct general meetings, subject always to the regulations and requirements imposed by the regulators and also the Group's internal guidelines on conduct of meetings. | | |

Strategy

| No | Shareholder's Name | Questions |
|--|---------------------------|--|
| 27. | AZHAR BIN KHAMARUZAMAN | What are the future plans for KLCCP and KLCC REIT? Are there any major projects or investments planned for the next fiscal year? |
| Answer to question number 27 | | |
| Guided by our strategic framework, the Group's focus remains on strengthening our operational and commercial excellence to elevate the customer experience. | | |
| We will also actively pursue new business ventures and organic growth opportunities to broaden our horizons and position ourselves for sustained success in an ever-changing landscape, while championing sustainability across all fronts to amplify our positive influence and pave the way for a brighter, more sustainable future. | | |

Retail

| No | Shareholder's Name | Questions |
|---|--------------------|--|
| 28. | TEO CHER MING | Has Suria KLCC footfall and tenant sales been impacted by the opening of The Exchange TRX? |
| Answer to question number 28 | | |
| <p>The Exchange at TRX received a positive response upon its opening, as expected for new malls in the Klang Valley. Despite this, Suria KLCC experienced minimal impact on footfall and sales, which has now since stabilised.</p> <p>With the addition of The Exchange at TRX, downtown Kuala Lumpur is poised to further solidify its position as a key shopping destination in Asia for international tourists. In this regard, Suria KLCC, as an iconic destination, stands poised to reap significant benefits.</p> | | |
| 29. | CHUA LONG SIEW | How is Suria addressing the lack of vibrancy and low rental yield at the Jalan P Ramlee end, despite hosting McDonald? |
| Answer to question number 29 | | |
| <p>In Suria KLCC, as in most shopping malls, certain areas naturally attract more footfall than others. While the Ampang side of the concourse floor benefits from its proximity to the LRT connection, we have strategically positioned anchor tenants such as Marks & Spencer, as well as major banks like CIMB & RHB, at the Jalan P. Ramlee end to bolster footfall and enhance vibrancy.</p> | | |

Hotel

| No | Shareholder's Name | Questions |
|---|--------------------|--|
| 30. | TEO CHER MING | Have MOKL observed an increase in occupancy rates from Chinese tourists since the introduction of the visa-free travel and by utilising strategic marketing on platforms like WeChat and Fliggy? |
| Answer to question number 30 | | |
| Yes, the hotel has seen a significant increase in patronage by Chinese tourists. As of March 2024, the number of visitors from China has more than doubled since the implementation of visa-free travel entry in December 2023. | | |
| 31. | TEO CHER MING | When is the planned renovation for the MO Club lounge, as mentioned on page 111? This news is sure to excite guests who indulge in weekend staycations at hotels to enjoy the club lounge amenities. |
| Answer to question number 31 | | |
| The renovation of the MO Club Lounge is scheduled to commence in July 2024 and expected to conclude by September 2024. | | |

Sustainability

| No | Shareholder's Name | Questions |
|--|---------------------------|---|
| 32. | AZHAR BIN KHAMARUZAMAN | What sustainability initiatives are being implemented by KLCCP and KLCC REIT? How do these initiatives align with the company's overall strategy? |
| Answer to question number 32 | | |
| <p>Aligning to the Group's strategy framework, our sustainability initiatives are expanding, with aspiration to becoming a net zero carbon organisation by 2050. We have concluded the 5-year sustainability roadmap 2019-2023 last year, achieving targets set. Moving forward, we have established a comprehensive sustainability action plan with clear targets and initiatives for the 4 pillars, i.e. People, Planet, Peace and Prosperity.</p> <p>The Group is currently completing the alignment of disclosure with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), strategizing our climate action plan. Efforts are focused to not only to minimize environmental impact, but to foster community well-being, promote peace, and contribute to overall prosperity. Ultimately, we aim to amplify our positive influence and pave the path towards a brighter, more sustainable future.</p> | | |
| 33. | CHUA LONG SIEW | What is the percentage power generated from the installed Photovoltaic (PV) paneling? |
| Answer to question number 33 | | |
| <p>In 2023, Suria KLCC generated 440,468 kilowatt-hour (kWh) of renewable energy through solar PV, accounting for 4% of the mall's total power consumption.</p> | | |

Connectivity

| No | Shareholder's Name | Questions |
|--|--------------------|--|
| 34. | LAM SHENG HUANG | Does KLCCP plans to create a direct access/tunnel link from MRT Persiaran KLCC to Suria KLCC. When this is expected to be completed if it is in the works. |
| Answer to question number 34 | | |
| <p>Development of infrastructure comes under the purview of our parent company, KLCC (Holdings) Sdn Bhd, the master developer of the 100-acre KLCC Development.</p> <p>Our integrated development offers seamless building-to-building connectivity, meticulously designed to ensure exceptional accessibility, a standard that will be extended to all future developments within the precinct.</p> | | |

AGM LIVE QUESTIONS*Door gift/e-voucher/tokens*

| No | Shareholder's Name | Questions |
|-----|--------------------------------|--|
| 1. | LAM CHIUH BIN | Any door gifts? |
| 2. | RONALD DANKER | Any door gifts for shareholders? |
| 3. | DABERAH ANN DANKER | Any door gifts for shareholders? |
| 4. | CHAN AH MOI | Please give e-voucher for refreshments. Thank you. |
| 5. | LOKE HSIAO LI | Is the company giving any doorgift or e-voucher to shareholders attending this AGM? |
| 6. | WONG CHEE YEP | Is the company giving any door gift or e-voucher. Thank you. |
| 7. | SEE YOOT WAH | Appreciate your e-voucher for a good meal. Thank you. |
| 8. | EUGENE YEE CHEE WENG | Please increase the quantum of door gifts. Thanks. |
| 9. | TAN TENG CHEE | Appreciate your e-voucher for a hearty meal again. Thank you. |
| 10. | YEE YUET KHEONG | Appreciate if you can increase the amount for the door gifts. Thanks. |
| 11. | TAN ENG WAUN | Appreciate your meal voucher again. Thank you. |
| 12. | TEH PENG TIN | Would the BOD kindly give RM200 Mandarin Oriental e-voucher as a token of appreciation for attending this RPV. Thank you |
| 13. | TAN ENG THENG | Appreciate your e-voucher for a good meal again. Thank you. |
| 14. | TAI PHOO SIEW @ THAY PHOO SIEW | Would be thankful if an increase in KLCC e-voucher to RM200 in this AGM for participants as prices of food had increased greatly. Thank you. |
| 15. | ANG JOON WEE | What's the door gift? |
| 16. | LIM SAN KIM | Reward participant to encourage support for pool voting. |
| 17. | TAN SIAN HOO | Would be thankful if an increase in KLCC e-voucher to RM200 in this AGM for participants as prices of food had increased greatly. Thank you. |
| 18. | TAN CHEW SONG | Got gift? |
| 19. | TAN CHAI HENG | Would be thankful if an increase in KLCC e-voucher to Rm200 in this AGM for participants as prices of food had increased greatly. TQ |
| 20. | TAN MEI TENG | Got gift? |
| 21. | TAN MEI TENG | Got gift? |
| 22. | OON KHAI KIT | Got token of appreciation? |

| | | |
|-----|------------------------------------|---|
| 23. | TEE QUE ENG | Got gift? |
| 24. | CHIA LAI HUAT | Kindly reward shareholders with higher value of door gift voucher. Tq. |
| 25. | JUSTIN CHAN KEN YIP | Dear Honorable Chairman & Board of Directors, We appeal to your kind selves & generosity to reward us your loyal shareholders with E-Vouchers and /or Food Vouchers, for making the effort & taking the time to attend this AGM. Thank you the RM150 e-vouchers given last year & the past few years. We HOPE MORE WILL BE GIVEN & that the Company can INCREASE TO RM200 per shareholder who attends the AGM this year to help defray the VERY HIGH & ESCALTING costs of living & our VERY WEAK RINGGIT!!! Thank you |
| 26. | KENG SING | Any door gift for this AGM? |
| 27. | MUHAMMAD AMIRUL FAHMI BIN ABDULLAH | What door gift for this AGM? |
| 28. | CHOW LEE MING | Please give vouchers. |
| 29. | EIK JIA WEI | Please give RM200 voucher as the things in Mandarin Oriental hotel have gone up tremendously. Thank you. |
| 30. | CHAN CHEE KONG | We would appreciate it if the Board can be kind enough to provide some form of e-vouchers for attendees. Thanks |
| 31. | TAN SIEW HIM | May I know why KLCC never give door gift for the shareholder? Tqvm. |
| 32. | TAN BOON AIK | Got gift? |
| 33. | CHIA JING HUEI | Will the board be considering increasing the value of door gift to shareholders? TQ |
| 34. | LIM FOONG YOKE | It will really be great if the Company can give some simple door gifts for those who attended this AGM. Thanks |
| 35. | HO WING SENG | Is the company giving out any form of vouchers for this AGM? |
| 36. | CHIA XIN YIN | Please share what is the door gift for shareholders. Thanks. |
| 37. | CHAN LAI YIN | Hope the board of directors will increase the voucher to RM200/= as your buffet is around RM200/= which is very popular with shareholders Thanks |
| 38. | ARI SAW YONG REN | Any AGM door gifts? |
| 39. | CHIA CHEE KEONG | Kindly reward shareholders with door gift voucher, preferable higher value. Thank you. |

| | | |
|-----|----------------------------------|---|
| 40. | LOO YEO MING | Please increased the amount of door gift as when the new chef came in last year, the price of redemption have increased a lot. Not fair to shareholders as have to pay extra for redemption. |
| 41. | EIK JIA YI | Please give RM200 e-voucher as the things at mandarin hotel have gone up tremendously. Thank you. |
| 42. | LEE KWAI YOONG | Kindly reward the shareholders attending this virtual AGM with a door gift |
| 43. | LAM YUET MING | Can the BOD consider raising the value of the e-voucher given to shareholders so that we can afford to buy lunch at Mosaic @ Mandarin Oriental. Thank you very much. |
| 44. | LEOW ANN HONG | do you provide AGM door gift to shareholder? |
| 45. | MUHAMAD FAIZAL BIN ABDUL RASIP | Hi, all members director, anyone door gift this year. tq |
| 46. | NG KONG MING | Will a door gift be given to shareholders who participated in this AGM? Many thanks for your consideration. |
| 47. | LEE TEIK EE | Could you kindly take into account our repeated requests regarding the use of your e-voucher for all à la carte food at your Chinese restaurant, rather than the limited options available online? We've found the online offerings to be less than satisfactory in terms of quality and freshness. Your attention to this matter would be greatly appreciated. Thank you |
| 48. | NISA MADIIHAH BINTI MOHD RIDZUAN | Selamat Hari Raya. thank you to the BOD for the gift and thank you to the management team for efforts in ensuring long term profitability of the company. |
| 49. | LEE SZE TENG | Hi BOD. Can distribute a more valued Door Gift or e-voucher for those attending this AGM and for their support. TQ |

| | | |
|--|-----------------|---|
| 50. | TAN CHIAN HOWE | To consider offering shareholders a free visit to the KLCC Towers as a token of appreciation. Thank you |
| 51. | LEONG WAI LENG | Please give e-wallet or e-vouchers to those attend this meeting. Thank you, Annie Goh. |
| 52. | OON JOO LEE | Good morning, Chairman |
| 53. | LIM CHZENG JOHN | Good morning, Chairman |
| 54. | LAU WUN CHEW | No |
| Answer to questions number 1 - 54 | | |
| <p>The Boards have decided to reward our loyal shareholders with a Mandarin Oriental, Kuala Lumpur e-voucher worth RM150 which can be utilised for either online purchase or dine-in. The e-vouchers will be distributed to only eligible shareholders who log on to the virtual AGM and vote on the resolutions.</p> <p>The e-voucher will be emailed by the Share Registrar, Tricor Investor Issuing House Services Sdn Bhd to the eligible shareholders within one month from the AGM and the vouchers will be valid for a period of one year from the issuance date.</p> | | |

Annual Report

| No | Shareholder's Name | Questions |
|---|--------------------|---|
| 55. | TEH PENG TIN | I would like to request a printed hard copy of the company annual report. |
| 56. | HO WING SENG | Can I have a hardcopy of the annual report to be sent to me? |
| 57. | LEONG WAI LENG | Please send a copy of annual report to me. |
| 58. | NGEE GEOK CHOO | Kindly send me a copy of the latest annual report. Tq. |
| 59. | ONG CHOW PENG | Please send me hard copy annual report for perusal! Tqvm! |
| 60. | TAN KIM KHUAT | Please send me the printed report. Thanks. |
| 61. | FOONG YOKE CHAN | Please request Tricor to send me a Printed Annual Report 2023. Thank you. |
| 62. | SEE SOOK CHING | Please send me printed annual report. |
| Answer to questions number 55 - 62 | | |
| <p>The hardcopy of the Annual Report has been sent to the shareholder concerned. Nevertheless, our share registrar, TRICOR will arrange to re-send a printed copy of annual report as requested by the shareholder. Shareholders can also submit their request to Tricor, as per the instruction provided in the Administrative Details of the Annual Report.</p> | | |

Office

| No | Shareholder's Name | Questions |
|--|------------------------|---|
| 63. | TING KIEN HWA | With the completion of new office buildings such as TRX and Menara 118, what are the impacts of these buildings on i. The competitiveness of KLCC REIT office buildings ii. The rental rate of KLCC REIT office buildings |
| Answer to question number 63 | | |
| No significant impact anticipated as our office portfolio is on Triple Net Lease (TNL) and long-term lease agreements with locked-in rental rates. | | |
| 64. | NG KONG MING | What is the occupancy rate for Kompleks Dayabumi? What is the plan to increase the return in investment for this property? |
| Answer to question number 64 | | |
| The office and retail spaces at Menara Dayabumi are part of the Triple Net Lease agreement with PETRONAS hence occupancy for Menara Dayabumi is at 100%. | | |
| 65. | ANUAR BIN ABD HAMID | Is there any plan for the stalled project beside Menara Dayabumi? |
| Answer to question number 65 | | |
| Continuation of the project is subjected to market conditions and securing tenants on long-term leases. | | |

Retail

| No | Shareholder's Name | Questions |
|--|--------------------|--|
| 66. | LEE YEW THIAM | Would like to know any impact of TRX/Merdeka 118 operation to KLCCP? |
| 67. | HIU CHEE KEONG | How TRX and Merdeka 118 affect KLCC? |
| 68. | TING KIEN HWA | With opening of the The Exchange TRX, how it affects the positioning, occupancy rate and rental reversion of Suria KLCC? |
| 69. | LING SIANG SHENG | Does KLCC feel any impact so far with opening of TRX? |
| Answer to question number 66 - 69 | | |
| Our retail, Suria KLCC has thus far experienced minimal impact to its footfall and sales, which has since stabilised. In respect to the office spaces, all our buildings are on locked-in long-term leases. We do not anticipate impact of any significance to our occupancy and rental reversion rates. | | |
| 70. | CHUA SONG YUN | <ul style="list-style-type: none"> i. Can you please share the trend of footfall for Suria KLCC? ii. TRX Mall opened last November, it is near Suria KLCC, and seems to target similar market segments. How is the footfall of Suria KLCC this year, if compared to last year? Has the new TRX Mall impacted the footfall and tenant sales of Suria KLCC so far? iii. Another few new malls (e.g. Merdeka 118 Mall) are expected to open this year, do management expect it will have a significant impact on Suria KLCC? |
| Answer to question number 70 | | |
| The impact was minimal, and sales and footfalls have since stabilised. Since Merdeka 118 Mall has not yet opened, we will not be able to ascertain the impact. However, our view at this juncture is that Suria KLCC is well positioned to remain relevant and resilient in the face of competition from emerging shopping mall. | | |
| 71. | LIEW CHEE MENG | Are there potential threats/jeopardies to our KLCCP Property tenancies with respect to the huge supply of retail/office spaces by TRX, Bukit Bintang City Center & Pavilion Damansara? |
| Answer to question number 71 | | |
| Our office portfolio are under Triple Net Lease agreement and long-term lease therefore no significant impact anticipated. In term of Suria KLCC, minimal impact anticipated mainly due to Suria KLCC's strong brand positioning and strategic location providing resiliency in the face of new competition. | | |

Hotel

| No | Shareholder's Name | Questions |
|--|--------------------|--|
| 72. | KOH CHOOI PENG | Mandarin Oriental KL recorded an improvement in occupancy rate to 55% in FY2023. Despite the improvement in the occupancy rate, it is still very low in view of its unrivalled location. What is the targeted occupancy rate in FY2024 and can the revenue growth of 50% in revenue per available room be sustained in FY2024? |
| Answer to question number 72 | | |
| Mandarin Oriental, Kuala Lumpur's occupancy is currently exceeding the industry benchmark of KL City 5-star hotel. We are optimistic about the hotel's future outlook and occupancy has seen encouraging momentum since the beginning of 2024. | | |
| 73. | CHAN JIANG WEI | What is the hotel occupancy rate March 2024? |
| Answer to question number 73 | | |
| The hotel occupancy will be announced during the Quarter 1, FY2024 results. | | |

Sustainability

| No | Shareholder's Name | Questions |
|--|--------------------|--|
| 74. | LIM SAN KIM | Buried unwanted waste food near all plants, which is a very good fertilizer, don't use shareholder fund to buy fertilizer. I myself had done it, and the plants are booming, 1 listed company had also done it in a big scale. |
| Answer to question number 74 | | |
| Thank you for your suggestion. Food waste diversion has been a key focus within our environmental protection strategies. For instance, Suria KLCC converts their food wastes from their F&B operations into animal feed, diverting these wastes away from landfills. | | |

Financial

| No | Shareholder's Name | Questions |
|--|--|---|
| 75. | AHMAD FARIZ BIN HAMZAH | How does the dividend forecast align with the company's long-term growth strategy and financial performance? |
| 76. | SHARIFAH NUR ASMIDAR BINTI SAYED ZAINAL ABIDIN | What factors are being considered in determining the dividend forecast for the upcoming year? |
| Answer to question number 75 - 76 | | |
| Dividend payments are aligned with the long-term growth strategy and performance of KLCCP Stapled Group. It is also guided by the dividend distribution policy. | | |
| 77. | CHEA AH CHUN | When to pay dividend and distribute treasury shares? |
| Answer to question number 77 | | |
| Dividend is paid periodically on a quarterly basis. At this juncture there is no treasury shares. | | |
| 78. | KOH CHOOI PENG | The acquisition of the remaining 40% equity interest in Suria KLCC Sdn Bhd was completed on 23 April 2024. <ul style="list-style-type: none"> i. How much of the purchase consideration of RM1.95 billion was financed by borrowings? ii. Based on the latest financial results of Suria KLCC as at FY2023, what will be the additional net profit attributable to the Group based on the additional 40% equity interest? |
| Answer to question number 78 | | |
| <ul style="list-style-type: none"> i. The purchase of shares in Suria KLCC Sdn Bhd was fully financed by borrowings. ii. Earnings attributable to the equity holders of KLCCP Stapled Group are expected to improve with the inclusion of 40% equity interest in Suria KLCC Sdn Bhd. | | |
| 79. | ZEE KUM MING | By referring to the Note 1.2/27(c) to the financial statements. Please clarify has the financing with Suku Murabahah which due on tomorrow 25 April 2024 amounting to RM455million been refinancing? If so, what is the interest/profit rate and tenure? |
| Answer to question number 79 | | |
| The Sukuk due on 25 April 2024 is expected to be fully refinanced with a 10 year tenure at a market comparable rate. | | |

| | | |
|--|------------------------------|--|
| 80. | HIU CHEE KEONG | What are the impacts of sustained high interest rates on the company? |
| Answer to question number 80 | | |
| 83% of the Group's total financing are on a fixed rate. The Group is disciplined in managing its capital structure to provide a solid foundation to withstand near term uncertainties. | | |
| 81. | MUHAMMAD AMIRUL BIN MUHAMMAD | May I know if the dividend distributed by KLCCP Stapled Group was considered after zakat (wealth and income)? |
| Answer to question number 81 | | |
| The dividend distributed is excluding Zakat consideration. | | |
| 82. | MUHAMMAD AMIRUL BIN MUHAMMAD | Will KLCC REIT be able to maintain its dividend rate at 30 sen per unit for the next upcoming 10 years? |
| Answer to question number 82 | | |
| Future dividend distribution will be based on the performance of KLCC REIT and guided by the dividend distribution policy. | | |
| 83. | AMIRUL RASHID BIN AZMEE | <ul style="list-style-type: none"> i. Why using debt to acquire 40% of Suria instead of using retained earnings? ii. How will the issuance number of shares to director will be finance? Is it via company's retained earning? If the new issuance number of shares to director will be purchase via director's personal fund, what is the price per shares that the directors will have to pay? |
| Answer to question number 83 | | |
| <ul style="list-style-type: none"> i. Financing costs under Sukuk programme are generally lower. ii. There is no share issuance to directors made during the financial year. | | |

| | | |
|--|--------------------------------|--|
| 84. | CHAN KUAI LAM | What % of Suria KLCC revenue and net profit proportion for company after all the corporate exercise such as purchase of share? |
| Answer to question number 84 | | |
| Earnings attributable to the equity holder of KLCCP Stapled Group is expected to improve with the inclusion of 40% equity in Suria KLCC Sdn Bhd. | | |
| 85. | WAN MOHD RUSHDI BIN W.A.LAH | How company sustain revenue and business operation nowadays? |
| Answer to question number 85 | | |
| <p>The Stapled Group has a stable and resilient portfolio with 36% of its portfolio secured by Triple Net leases (TNL) and long-term leases with expiry up to 2042.</p> <p>Our retail is 98% occupied vs. 85% market occupancy within the surrounding areas. Suria KLCC will continue to pursue innovation—in line with its tagline, <i>Always Something New</i>, in its leasing strategies to adapt to evolving consumer preferences.</p> <p>MOKUL Hotel will continue to leverage its iconic status to sustain its remarkable 2023 performance amidst the absolute resumption of travel and the improved performance of the hospitality industry in general.</p> | | |

Governance

| No | Shareholder's Name | Questions |
|---|---------------------|---|
| 86. | ANUAR BIN ABD HAMID | <p>i. Is there any plan for issuance of any warrant for KLCC existing shareholder? If so, what is the nomination like such as 1 warrant share for 5 existing lots share?</p> <p>ii. Another option is the issuance of new additional share such as new 1 lot for every 5 lots hold?</p> |
| Answer to question number 86 | | |
| There are no plans to issue warrants at this juncture. | | |
| 87. | CHEA AH CHUN | Schedule the AGM away from peak day n peak hour so as not to crash with each other. |
| 88. | LIM SAN KIM | Schedule meeting away from peak day n peak hour |
| 89. | SHIRLEY TAN | We really appreciate the Board's gesture of appreciation for participants of your meetings (be it virtual or physical). Thank you very much. |
| 90. | LIM SAN KIM | Money spend on physical will remain in our country but money spend on virtual will go to other country that will use our money to weaken our RINGGIT and attack our economy. |
| Answer to question number 87 - 90 | | |
| Thank you for the feedback. The Boards always endeavour to ensure that the AGMs provide engagement and a two-way communication with our holders of Stapled Securities. | | |
| 91. | LEE CHEW FOONG | <p>We, as shareholders, have worked hard but our efforts have not been appreciated and valued in the past few years.</p> <p>Since our most respected Board of directors had decided not to give reasonable, generous door gift to us who had given a lot of time, efforts, participation, contribution, involvement during the past 3 years AGM and in this 2024 AGM, we would propose that no director fees and expenses should also be given to the Board of Directors for attending past and present AGM meetings.</p> |
| Answer to question number 91 | | |
| The Company has been giving door gifts annually to the holders of Stapled Securities for their efforts in attending and voting at the AGMs, despite it being physical or virtual. For the information of the holders of Stapled Securities, there are no fees paid to directors for attending AGMs. | | |

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| 92. | NEO SER SIONG | Kindly request KLCCP to consider organising a physical Annual General Meeting (AGM) in future as there is no more COVID-19 restrictions. This will encourage shareholder engagement and participation in a safe environment. |
| 93. | SHIRLEY TAN | Please continue to hold virtual meetings as it is both time efficient, cost effective and environmentally friendly too. Please do continue to give all participants good token of appreciation. Thank you. |
| Answer to question number 92 - 93 | | |
| It will be subject to the Boards of KLCCP and KLCC REIT's decision, considering the needful factors and will recommend the best manner to conduct general meetings, subject always to the regulations and requirements imposed by the regulators and also the Group's internal guidelines on conduct of meetings. | | |
| 94. | CHUA SONG YUN | Why the acquisition of remaining 40% of Suria KLCC do not require the voting of non-interested unitholders? |
| Answer to question number 94 | | |
| The percentage ratios for the acquisition did not exceed the shareholders' approval threshold, required under the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. | | |

Strategy/Growth Prospect

| No | Shareholder's Name | Questions |
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| 95. | KOH CHOOI PENG | Shareholders have been consistently enquired about the plans for the last piece of vacant land - Lot D1 in KLCC. i. Has the development plan for Lot D1 been finalised? ii. If yes, has the development order been applied/approved? |
| Answer to question number 95 | | |
| Currently, Lot D1, the vacant commercial land in front of MOKUL Hotel is being utilised as a car park, generating revenue for the Group. At this juncture, there are no development plans for Lot D1. | | |
| 96. | ZEE KUM MING | What is the plan of the board on the enhancing the property portfolio? |
| Answer to question number 96 | | |
| In terms of enhancing properties portfolio, asset refurbishment, rejuvenation and exploration of new acquisition are part of KLCCP Stapled Group's strategy in enhancing the Group's portfolio value. | | |
| 97. | TAN SEK KENG | With the new malls opening, such as TRX Exchange, what's the Board and management's strategies in retaining and/or attracting the tenants? |
| Answer to question number 97 | | |
| Suria KLCC will continue to deliver an unparalleled customer experience, bringing in first-to-market brands, to drive footfall and tenant sales. | | |
| 98. | TAN SEK KENG | What's the Board's investment strategies for the REIT moving forward? |
| Answer to question number 98 | | |
| KLCC REIT's investment policy is to invest, directly and indirectly, in a Shariah-compliant portfolio of income producing Real Estate used primarily for office and retail purposes as well as Real Estate-Related Assets subject always to the investment limits imposed by the Guidelines on Listed REITs. Any injection of assets into KLCCP Stapled Group will be evaluated in accordance with the Group's investment criteria. | | |

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| 99. | MOHD HELMY RIZAL BIN ABDULLAH | What steps are being taken to deal with the challenging business environment and to sustain the profitability of the company? |
| Answer to question number 99 | | |
| The Stapled Group is fortunate with a stable and resilient portfolio. Guided by our strategic framework, the Group's focus remains on strengthening our operational and commercial excellence to better manage the challenging business environment, while also enhancing the customer experience. | | |
| 100. | LIM KIAN HONG | Any future plan to expand KLCC property? |
| 101. | LAM SHENG HUANG | Do KLCC looking for expansion? |
| 102. | YAP BEAU HUAN | Will there be any future expansion / acquisition plan in the near future? |
| Answer to question number 100 - 102 | | |
| Guided by our strategic framework, the Group's focus remains on strengthening our operational and commercial excellence. We will also actively pursue and explore growth opportunities. | | |
| 103. | AUGUSTIN CHEOW YEE LOONG @ CHEW YEE LOONG | Is there any co-working space operator in KLCC? If none, any plan to secure a tenant for such or KLCC operates one itself? |
| Answer to question number 103 | | |
| Given that our spaces are secured by long term lease and the TNL. We currently do not see a need for co-working space. | | |
| 104. | LING MING HOOK | Is Alamanda mall in Putrajaya a part of KLCCSS? Is there any plan to acquire it and inject it into KLCCSS? |
| Answer to question number 104 | | |
| Alamanda is part of our parent company, KLCC (Holdings) Sdn Bhd. We are continuously exploring new potential quality assets to position the KLCCP Stapled Group for growth. Any injection of assets into KLCCP Stapled Group will be evaluated in accordance with the Group's investment criteria, yield accretive and enhance return to unitholders. | | |

Others

| No | Shareholder's Name | Questions |
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| 105. | TEH PENG TIN | How much does the company spend on this virtual AGM? |
| Answer to questions number 105 | | |
| The cost of the virtual AGM meetings are approximately 50% lower compared to a physical AGM. | | |
| 106. | ZEE KUM MING | Is the live stream turn offline after Tricor's guideline on the voting? |
| 107. | LEE CHOW FOH | Why still no video feed? |
| 108. | LEE KONG BOON | Hi good morning. I just want to ask, if the AGM started, I don't see anything from the live streaming. |
| 109. | TAN YUEH AI | Hello, just to inform. If log in by phone. The web template all run away |
| Answer to question number 106 - 109 | | |
| Our Share Registrar, Tricor has reached out to the shareholders and we are pleased to confirm that the issue has been resolved. | | |
| 110. | THONG CHEE HOONG | <ul style="list-style-type: none"> i. How to deal with the growing peddlers of food, drinks, photography and rides along the grey walkways beside KLCC Jalan Ampang even though the internal roads are cordoned off? The cordoning of the boundary also causes inconvenience to visitors and the public. ii. Any plan to repair that grey walkways that has become uneven because of sand erosion underneath the tiles/stones as well as it being waterlogged when there is heavy rain, causing inconvenience to visitors and the public walking there. |
| Answer to question number 110 | | |
| <ul style="list-style-type: none"> i. We always have close collaboration with PDRM Dang Wangi and DBKL. Incidences which happen within the KLCC Precinct will be managed by KLCC auxiliary police whilst incidences beyond the KLCC Precinct, i.e. public area, will be managed by PDRM and DBKL, together with our monitoring from our CCTV and immediate reporting to the authorities. ii. Repair of walkway surrounding KLCC park will be part of our asset rejuvenation program for 2024. | | |

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| 111. | KOH CHOOI PENG | What are the major asset enhancements initiatives (AEI) undertaken in FY2023 and the cost incurred? What are the major AEI to be undertaken in FY2024 and the budget allocated for this purpose? |
| Answer to question number 111 | | |
| <p>In 2023, KLCCP Stapled Group spent RM8.4 million mainly for the refurbishment of the hotel, as well as upgrading of the parking management system in the North West Development (NWD) carpark facility.</p> <p>For 2024, one of the major AEI is Suria KLCC's asset enhancement initiatives include toilet upgrading across 6 levels of the Ramlee mall.</p> | | |
| 112. | NG YOKE SIM | Why are we wasting time going through the resolutions when they are already tabulated on the remote eVoting page? |
| Answer to question number 112 | | |
| <p>Listed Issuers must table all the resolutions required to the holders of Stapled Securities for consideration, pursuant to the meeting proceedings.</p> | | |
| 113. | TEOH KENSEN | Some of KLCC REIT's iconic properties are getting older, and they might need renovations or upgrades to stay competitive, which can be costly. for the next 3 years, what are the expected Capex spending for this purpose? |
| Answer to question number 113 | | |
| <p>We are committed to undertake enhancements to keep our properties relevant and in pristine condition.</p> <p>For assets under the Triple Net Lease Agreement, the cost of maintenance and outgoings are borne by the tenant.</p> | | |
| 114. | KOH CHOOI PENG | I have posted several financial statements related questions which were not answered live by the CEO. The moderator should not skip such questions to be answered by the CEO. Appreciate the CEO provide answers during the AGM for the benefit of all shareholders attending this virtual AGM and not just post it on the website. |
| Answer to question number 114 | | |
| <p>Thank you for the questions. Kindly be informed that all 4 questions posted have been answered during the live session.</p> | | |

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| 115. | FUAD AKMAL BIN MOHAMAD ZAHIR | Is there any plan for KLCC Stapled Group Berhad to implement a progressive salary scheme for its staff or fresh hires? |
| Answer to question number 115 | | |
| The Group systematically conducts and reviews its compensation and benefits to maintain market competitiveness and compliance with regulatory standards. We are dedicated to fairly compensating our employees, aligning their rewards with their contributions to fostering growth and enhancing productivity. | | |
| 116. | WONG YEN KUAN | Regarding the dividend and income distribution matters, normally we will receive tax voucher (receive via post) and credit advise (receive via email). The strange thing is me and my family did not receive both the above at all (paid on 29/02/2024)! So, we requested thru email and given details needed, but there is no respond from the registrar. I understand the mail might loss in transit once in a while, but all gone missing is unreasonable and what say the emails? Hope the BOD will look into this. |
| Answer to question number 116 | | |
| Our Share Registrar, Tricor will reach out to the Stapled Securities holder for further details. | | |
| 117. | LIEW CHIN YIP | Is today announce quarter results? |
| 118. | LAM YUET MING | When will the Company release its Q1 results? Thank you. |
| Answer to question number 117 - 118 | | |
| Our first quarter results are scheduled to be announced on Bursa Announcement by the fourth week of May. | | |

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| 119. | IRWIN NG ZHOUPING | How can the shareholders be assured that for the upcoming year, KLCC REIT will be able to maximise shareholders dividend. This will include managing operating costs, balancing future investment/expansion with cost and sorry to say also includes the proper & fair management of all DIRECTORS remuneration. Thank you |
| Answer to question number 119 | | |
| <p>Since becoming a stapled security, we have consistently distributed over 90% dividend payout, showcasing a commendable dividend track record with an increasing quantum of dividends distributed year on year.</p> <p>In 2023, the Group distributed 40.50 sen per stapled security, marking a 6.6% increase from the previous year and achieving a yield of 5.71%, the highest yield recorded in the decade. Additionally, we are dedicated to ensuring the proper and fair management of all directors' remuneration.</p> | | |