



Sultan Abdul Aziz Shah Golf & Country Club

(Owned and operated by Lifelong Prosperity Berhad 869266-W)

No 1, Rumah Kelab, Jalan Kelab Golf 13/6, 40100 Shah Alam, Selangor D E, Malaysia

NOTICE OF 5th ANNUAL GENERAL MEETING OF MEMBERS OF SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB

NOTICE IS HEREBY GIVEN THAT the 5th Annual General Meeting of Members of the Sultan Abdul Aziz Shah Golf & Country Club (SAASGCC) will be held at **Royal Ballroom, SAASGCC** on **17 October, 2020** at **10.30 a.m.** for the following purposes:

AGENDA

1. To elect Chairman for the Meeting;
2. To pass the 4th Annual General Meeting Minutes for year 2019 held on 28 September, 2019;
3. To table the Trust & Sinking Fund Accounts by the Trustee for the Financial Year ended 31st December 2019;
4. Election of 5 Members to be appointed members of the Liaison Committee for the year 2020/2022; and
5. To transact any other business

Dated this 17 September, 2020,

By Order of the Company,


.....
JAMES THEVARASU
General Manager

Note:

- I. *A Member entitled to attend and vote at the meeting may vote personally or by proxy. In the case of Members who are corporations, only the first Nominee is entitled to attend and vote either personally or by proxy. A proxy must be a Member who is entitled to attend and vote at the meeting or the Chairman of the meeting in accordance with Clause 17.11 of the Trust Deed.*
- II. *The quorum for the Annual General Meeting is Twenty (20) members of Sultan Abdul Aziz Shah Golf & Country Club present in person or by proxy.*
- III. *The proxy form must reach the Membership Office at SAASGCC, No.1, Rumah Kelab, Jalan Kelab Golf 13/6, 40100 Shah Alam, Selangor Darul Ehsan not less than 48 hours before the time set for holding the meeting.*
- IV. *A Member shall not be entitled to vote at the Meeting unless and until the Membership Fees payable by him have been paid in full and provided he is not in breach of any of the terms and conditions of his Membership Agreement.*



SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB

4th ANNUAL GENERAL MEETING OF MEMBERS
28 SEPTEMBER, 2019

MINUTES OF MEETING

Present:

- | | |
|------------------------|------------|
| 1. Bernard Ng Thye Hee | (OMT 0022) |
| 2. Chandran Perumal | (OMT 2525) |
| 3. Eric Chong | (OMT 0897) |
| 4. Dr. Saviournathan | (OMT 1827) |
| 5. Mohd Zalghani | (OMT 0670) |
| 6. Chee Seong Keng | (OMT 1975) |
| 7. Seow Nam Seng | (OMT 0234) |
| 8. Mohd Din Noor | (OMT 0036) |
| 9. A Dennesen | (OMT 2271) |
| 10. Jerry Toh | (OMT 0364) |
| 11. Lim Kian Chong | (OMT 1940) |
| 12. David Thong | (OMT 0581) |

Note: Frankie Kuan (OMT 1998) came in after close of registration.

Trustees

1. En. Noor Azman Bin Abu Bakar, Pacific Trustees

SAASGCC Management

1. KH See, Deputy CEO
2. Dr Ronnie Yeo, Operations Director
3. James Thevarasu, General Manager
4. Kevin Phua, Finance Manager
5. BT Chua, HR & Admin Manager

Minutes of Meeting

1. The meeting commenced at 10.30am by the trustee from Pacific Trustee, Encik Azman who welcomed all the members present and confirmed that there were 12 members and 15 Proxy Forms received, bringing total attendance to 27 and that there was a quorum to proceed with the meeting as the minimum required was 20. He later asked the floor to nominate a Chairman to chair the meeting.
2. Bernard Ng (OMT 0022) proposed DR. Saviournathan (OMT 1827) and was seconded by David Thong (OMT 0581).
3. Since there was no more proposal, the Trustee invited Dr. Saviournathan (OMT 1827) to chair the meeting.

4. After welcoming and thanking the members, the Chairman proceeded to the agenda of the meeting.
5. Next on the Agenda was to adopt the 3rd AGM Minutes for 2018. Copies of the minutes were distributed to the members who needed it. The Chairman asked the floor if there were any amendments needed. Since there was no amendment proposed, KC Lim (OMT 1940) proposed the Minutes to be adopted and it was seconded by Jerry Toh (OMT 0364).
6. The Chairman then asked Encik Azman from the Trustee to table the Audited Trust & Sinking Fund Accounts for FYE 31/12/18.
7. Encik Azman then presented the audited financial statement for FYE 31st December 2018 as prepared by the Chartered Accountants MEA & CO.
8. The trustee then asked James Thevarasu from the Management to brief the members on the movement of Sinking Fund during the year. James highlighted that the Sinking Fund was at RM 964k as of 31/12/2018. During the year, the Management has utilized RM 93k for improvements. The improvements done was :- Fresh Coat of Paint for RM 66,400; New LED Down Lights for RM 15,370 and New 75" TV for RM 11,500.
9. Encik Azman added that the Sinking Fund was around RM 1.1 Million as at 31 Aug, 2019.
10. As there were no further questions, the Trustee then passed the chair back to the Chairman to continue with the next agenda.
11. The Chairman thanked Azman and James for their efforts in presenting the Sinking Fund Accounts, he then asked the secretariat whether any proposal raised by the members to discuss in this meeting.
12. The secretariat informed the Chair that no proposals were received.
13. The Chairman announced that since there is no other business to be dealt with, he declared that the meeting was adjourned at 10.47 am.
14. The Chairman thanks all members and parties working together in bringing this meeting to a success.

Confirmed true and correct record



Dr. Saviournathan (OMT 1827)
Chairman

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND
(Established under the Trust Deed dated 26 March 2015)

FINANCIAL STATEMENTS AND REPORTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019
(In Ringgit Malaysia)

MEA & CO. (AF 0744)
Chartered Accountants



A member firm of the Malaysian Institute of Accountants

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND
(Established under the Trust Deed dated 26 March 2015)

CONTENTS	PAGE
Corporate Information	1
Report by the Manager and Trustee	2
Statement by the Manager and Trustee	3
Statement of Assets and Liabilities	4
Statement of Income and Expenditure	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 8
Independent Auditors' Report	9 - 10

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND

(Established under the Trust Deed dated 26 March 2015)

CORPORATE INFORMATION

Management Company " Manager"	:	Lifelong Prosperity Berhad (869266-W) 99 Jalan Pudu Lama, 52000 Kuala Lumpur
Landowner	:	Great Doctrine (M) Sdn. Bhd. (909138-V) 99 Jalan Pudu Lama, 52000 Kuala Lumpur
Trustee	:	Pacific Trustees Berhad (317001-A) Unit A-11-8, 11th Floor, Megan Avenue 1, 189 Jalan Tun Razak, 50400 Kuala Lumpur
Auditors	:	Mea & Co. (AF 0744) 208, Block C, Phileo Damansara 1, 9, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND

(Established under the Trust Deed dated 26 March 2015)

REPORT BY THE MANAGER AND TRUSTEE

The Company and Trustee of Sultan Abdul Aziz Shah Golf & Country Club Trust Fund have pleasure in submitting their report and the audited financial statements of the Trust Fund for the financial year ended 31 December 2019.

THE TRUST FUND, MANAGER AND TRUSTEE

The Trust Fund was constituted pursuant to the execution of a Trust Deed dated 26 March 2015 by the Management Company, Lifelong Prosperity Berhad and the Landowner, Great Doctrine (M) Sdn. Bhd. and the Trustee, Pacific Trustees Berhad and the persons who have acquired memberships in Sultan Abdul Aziz Shah Golf & Country Club.

The Trustee shall establish a Trust Account for the Management Company in respect of fees payable by the Members to the Management Company and the release of such monies thereof to the Management Company.

TRUST ACCOUNT

The Trust Deed requires a Trust Account to be established under Clause 14.1 of the Trust Deed.

On behalf of Lifelong Prosperity Berhad



Kelvin Ta Jin Wei
Director

On behalf of Pacific Trustees Berhad



Nordiana Binti Mansor
Manager, Corporate Trust

Kuala Lumpur
26 February 2020

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND
(Established under the Trust Deed dated 26 March 2015)

STATEMENT BY THE MANAGER AND TRUSTEE

In the opinion of the Manager and Trustee, the accompanying financial statements set out on pages 4 to 8 are drawn up in accordance with significant accounting policies of the Trust Fund so as to give a true and fair view of the statement of assets and liabilities of Sultan Abdul Aziz Shah Golf & Country Club Trust Fund as at 31 December 2019 and the statement of income and expenditure and statement of cash flows for the financial year ended on that date.

On behalf of the Management Company,



Kelvin Ta Jin Wei
Director
Lifelong Prosperity Berhad

On behalf of the Trustee,



Nordiana Binti Mansor
Manager, Corporate Trust
Pacific Trustees Berhad

Kuala Lumpur
26 February 2020

STATUTORY DECLARATION

I, Nordiana Binti Mansor, the Officer of the Trustee primarily responsible for the financial management of Sultan Abdul Aziz Golf & Country Club Trust Fund, do solemnly and sincerely declare that accompanying financial statements set out on pages 4 to 8 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the }
abovenamed Nordiana Binti Mansor at }
Petaling Jaya in the state of Selangor on }
26 February 2020 }



NORDIANA BINTI MANSOR

Before me,



Commissioner for Oaths

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND

(Established under the Trust Deed dated 26 March 2015)

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2019**

	Note	2019 RM	2018 RM
CURRENT ASSETS			
Fixed deposits with a licensed bank	4	1,002,377	887,418
Cash at bank		216,598	87,490
		<u>1,218,975</u>	<u>974,908</u>
CURRENT LIABILITY			
Amount due to management company	5	9,000	9,000
		<u>9,000</u>	<u>9,000</u>
Net Current Assets		1,209,975	965,908
		<u>1,209,975</u>	<u>965,908</u>
Represented by :			
FUNDS			
Trust fund	6	1,739	1,851
Sinking fund	7	1,208,236	964,057
		<u>1,209,975</u>	<u>965,908</u>

See accompanying Notes to the financial statements

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND

(Established under the Trust Deed dated 26 March 2015)

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	2019	2018
	RM	RM
INCOME		
Interest earned	28,959	18,069
Less: EXPENDITURE		
Bank charges	340	180
	<u>340</u>	<u>180</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>28,619</u>	<u>17,889</u>

See accompanying Notes to the financial statements

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND
(Established under the Trust Deed dated 26 March 2015)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

	2019	2018
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Fees received from members	319,718	309,498
Payment of bank charges	(340)	(191)
Payment of major repair and replacement	(104,270)	-
Interest income received	28,959	18,069
	<u>244,067</u>	<u>327,376</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents at beginning of financial year	974,908	647,532
Cash and cash equivalents at end of financial year	<u>1,218,975</u>	<u>974,908</u>
CASH AND CASH EQUIVALENTS CONSIST OF:		
Fixed deposits with a licensed bank	1,002,377	887,418
Cash at bank	216,598	87,490
	<u>1,218,975</u>	<u>974,908</u>

See accompanying Notes to the financial statements

SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND

(Established under the Trust Deed dated 26 March 2015)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. GENERAL INFORMATION

The Trust Fund was constituted pursuant to the execution of a Trust Deed dated 26 March 2015 by the Management Company, Lifelong Prosperity Berhad and the Landowner, Great Doctrine (M) Sdn. Bhd. and the Trustee, Pacific Trustees Berhad and the persons who have acquired memberships in Sultan Abdul Aziz Shah Golf & Country Club.

The Trustee shall establish a Trust Account for the Management Company in respect of fees payable by the Members to the Management Company and the release of such monies thereof to the Management Company.

Trust Fund

The Trust fund is established to hold on trust for any memberships fees received from applicants and / or Management Company during the cooling-off period. In the event that any application is withdrawn by an applicant during the cooling-off period, the Trustee shall release such membership fee, free of interest to the applicant.

Sinking Fund

The sinking fund is established for the purpose of depositing and holding in trust for the Management Company the sinking fund paid by the Members. The sinking fund is governed by Clause 15.1 of the Trust Deed which requires the Sinking Fund Account to be utilised only for the purposes of covering the cost of periodic major repairs and replacements to the facilities of the Club that cumulatively exceed the sum of RM25,000.

Development Fund

The development fund is established for the purpose of depositing and holding in trust for the Management Company the development fund paid by the Members. The development fund is governed by Clause 15.2 of the Trust Deed which requires the Development Fund Account to be utilised only for the purposes of upgrading and enhancement of facilities or construction of additional facilities at the Club.

2. BASIS OF PREPARATION

The financial statements of the Trust Fund have been prepared under the historical cost convention and comply with significant accounting policies of the Trust Fund.

3. SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash in hand and at banks and deposits at call and short term highly liquid investments which have an insignificant risk of changes in value.

3. **SIGNIFICANT ACCOUNTING POLICIES (Contd.)**

Provision for Liabilities

Provision for liabilities are made when there has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be recognised to settle the obligation, and when a reliable estimate of the amount can be made. Provision are reviewed at each statement of assets and liabilities and adjusted to reflect the current best estimate.

Revenue

Interest income is recognised on a time proportion basis that reflects the effective yield on the assets.

Income Tax

For taxation purposes, income earned by the Trust Fund is deemed to be income of the Management Company, hence no provision has been made.

4. **FIXED DEPOSITS WITH A LICENSED BANK**

The interest rate and maturity date of the fixed deposits with a licensed bank is 2.95% (ranging from 3.20% to 3.35% in 2017) per annum and tenure of one month.

5. **AMOUNT DUE TO MANAGEMENT COMPANY**

The amount due arose from advances by the Management Company to open bank accounts for the trust fund; is interest-free, unsecured and repayable on demand.

6. **TRUST FUND**

	2019	2018
	RM	RM
At begining of financial year	1,851	1,921
Bank charges	(112)	(70)
At end of financial year	<u>1,739</u>	<u>1,851</u>

7. **SINKING FUND**

	2019	2018
	RM	RM
At beginning of financial year	964,057	636,611
Subscription received from members	319,718	309,498
Interest income	28,959	18,069
Bank charges	(228)	(121)
Repairs and maintenances	(104,270)	-
At end of financial year	<u>1,208,236</u>	<u>964,057</u>

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF
SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND**
(Established under the Trust Deed dated 27 May 1993)

Report on the Financial Statements

We have audited the financial statements of Sultan Abdul Aziz Shah Golf & Country Club Trust Fund, which comprise the statement of assets and liabilities as at 31 December 2019, the statement of income and expenditure and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 4 to 8.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust Fund as at 31 December 2019, and of its financial performance and its cash flows for the financial year then ended in accordance with significant accounting policies of the Trust Fund.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Trust Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical Responsibilities in accordance with the By-Laws and the IESBA Code.

Trustee's Responsibility for the Financial Statements

The Trustee of the Trust Fund is responsible for the preparation of financial statements of the Trust Fund that give a true and fair view in accordance with significant accounting policies of the Trust Fund. The Trustee is also responsible for such internal control as Trustee determine is necessary to enable the preparation of financial statements of the Trust Fund that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF
SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB TRUST FUND (CONTD.)**
(Established under the Trust Deed dated 27 May 1993)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Trust Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements of the Trust Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Trust Fund.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.
- Evaluate the overall presentation, structure and content of the financial statements of the Trust Fund, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matters

This report is made solely to the Trustee of the Trust Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.


MEA & CO.
AF 0744
Chartered Accountants


MEA FATT LEONG
1346/8/2021(J)
Chartered Accountant

Petaling Jaya, Selangor
26 February 2020



Sultan Abdul Aziz Shah Golf & Country Club

(Owned and operated by Lifelong Prosperity Berhad 869266-W)

No 1, Rumah Kelab, Jalan Kelab Golf 13/6, 40100 Shah Alam, Selangor D E, Malaysia

FORM OF PROXY

I/We _____
Membership Number: _____ being a Member of **SULTAN ABDUL AZIZ SHAH GOLF & COUNTRY CLUB** hereby appoint _____ Membership No. _____ or failing him the Chairman of the Meeting, my/our proxy to vote for me/us and on my/our behalf at the 5th Annual General Meeting of Members of Sultan Abdul Aziz Shah Golf & Country Club to be held on **17 October, 2020 at 10.30 a.m.** and at any adjournment thereof.

Signed by the said _____
on the ____ day of _____ 2020 in the
presence of :

.....
(Witness's signature)
Name & IC No. :

.....
(Signature of Member)

Note :

- I. *A Member entitled to attend and vote at the meeting may vote personally or by proxy. In the case of Members who are corporations, only the first Nominee is entitled to attend and vote either personally or by proxy. A proxy must be a Member who is entitled to attend and vote at the meeting or the Chairman of the meeting in accordance with Clause 17.11 of the Trust Deed.*
- II. *This proxy form must be deposited at the Club's office not less than forty-eight (48) hours before the time of holding the meeting.*
- III. *A Member shall not be entitled to vote at the Meeting unless and until the Membership Fees payable by him have been paid in full and provided he is not in breach of any of the terms and conditions of his Membership Agreement.*



Sultan Abdul Aziz Shah Golf & Country Club

(Owned and operated by Lifelong Prosperity Berhad 869266-W)

No 1, Rumah Kelab, Jalan Kelab Golf 13/6, 40100 Shah Alam, Selangor D E, Malaysia

NOMINATION FORM

Nomination of Member to be appointed to the Liaison Committee 2020/2022

Date of Nomination : _____
Name of Member nominated : _____
Membership No. : _____

I hereby consent to my nomination for
election to the Liaison Committee

.....
Signature of Member nominated

.....
Name of Proposer :
Membership No.:

.....
Name of Seconder :
Membership No. :

Note:

Please complete this form in block letters. All nomination forms must reach the Membership Office at No.1, Rumah Kelab, Jalan Kelab Golf 13/6, 40100 Shah Alam, Selangor Darul Ehsan not less than 48 hours before the time set for holding the meeting.



Sultan Abdul Aziz Shah Golf & Country Club

ADMINISTRATIVE NOTES FOR MEMBERS ATTENDING THE 5th ANNUAL GENERAL MEETING

Day/Date Saturday, 17 October, 2020
Time 10.30 am
Venue The Royal Ballroom at SAASGCC, No.1 Rumah Kelab, Jalan Kelab
Golf 13/6, 40100 Shah Alam, Selangor Darul Ehsan

1. Registration

- Registration will commence at 9.00 am and members are requested to be punctual.
- Please present your membership card to the registration staff for verification purposes.
- No person will be allowed to register on behalf of another person even with the original membership card of the other person.

2. Help Desk

- Please proceed to the Registration Help Desk for any clarification or enquiry.
- The Registration help Desk will also handle revocation of proxy's appointment, i.e. in the event you have submitted your Form of Proxy to the meeting and subsequently decided to attend the meeting in person.

3. Food & Beverage

- Coffee/Tea will be served from 9.00 am to 10.00 am at Golfers Deck's Gazebo Area.

An important Notice to all Members

Notice of Meeting, including the Trust & Sinking fund Accounts and Minutes of the 4th AGM held on 28 Sep, 2019 were published in our official web site – www.saasgcc.com (under Club news). We will provide hard copy if needed during the Annual General Meeting.

The Management
Sultan Abdul Aziz Shah Golf & Country Club