

**BINTULU PORT HOLDINGS BERHAD**  
[Registration No. 199601008454 (380802-T)]  
[Incorporated in Malaysia]

**MINUTES OF THE 26TH ANNUAL GENERAL MEETING CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT TRICOR BUSINESS CENTRE, LEVEL 29, TOWER A, VERTICAL BUSINESS SUITE AVENUE 3, BANGSAR SOUTH, NO. 8 JALAN KERINCHI 59200 KUALA LUMPUR, WILAYAH PERSEKUTUAN KUALA LUMPUR ON WEDNESDAY, 28 APRIL 2022 AT 10.00 A.M.**

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**VIDEO : PRESENT AT THE BROADCASTING VENUE**  
**CONFERENCING**

YBhg. Dato' Abdul Mutalib bin Alias  
Chairman

- Proxy to list of names enclosed as per Appendix I

(Dr.) Salihin bin Abang  
Director

YBhg. Dato Mohammad Medan bin Abdullah  
Group Chief Executive Officer

Encik Rosli bin Idris (MIA15730)  
Company Secretary

Puan Daiana Luna Suip  
Group Chief Financial Officer

Encik Matshalleh bin Mohamad Etli  
Chief Operating Officer, BPSB

Encik Wan Mohamad Zaidi bin Wan Kadir  
Acting Chief Operating Officer, BBSB

Encik Eizam bin Ismail  
Chief Operating Officer, SIPSB

Puan Dayang Faizah binti Awang Bujang  
General Manager, Group Legal Counsel

Puan Esther Lu  
Acting General Manager, Group Corporate Planning and Development

**REMOTE  
PARTICIPATION**

: YBhg. Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani  
Director

YBhg. Dato' Sri Mohamed Khalid bin Yusuf @ Yusup  
Director

YBhg. Dato Sri Fong Joo Chung  
Director

YBhg. Datuk Nasarudin bin Md Idris  
Director

YBhg. Datuk Nozirah binti Bahari  
Director

YBhg. Datuk Yasmin binti Mahmood  
Director

Encik Mohamed Syazwan bin Abdullah @ Laga  
Director

Puan Hasmawati binti Sapawi  
Director

Puan Sharifah Rafidah binti Wan Mansor (LS0009456)  
Joint Company Secretary

**IN ATTENDANCE** : Cik Najihah binti Khalid, Partner  
Messrs. Ernst & Young PLT  
External Auditors

Encik Mohd Kamal bin Mohd Din  
Tricor Investor & Issuing House Services Sdn. Bhd.  
Poll Administrator

Puan Melissa Liew  
Scrutineer Solutions Sdn. Bhd.  
Scrutineer

The attendance of Members/Corporate Representatives/Proxies as  
per Summary of Attendance List in **Appendix II.**

## **1.0 CHAIRMAN OF THE MEETING**

YBhg. Dato' Abdul Mutalib bin Alias, the Chairman of Bintulu Port Holdings Berhad chaired the meeting. The Chairman extended a warm welcome and convened the Twenty-Six (26<sup>th</sup>) Annual General Meeting ("**AGM**") of Bintulu Port Holdings Berhad as the requisite quorum is present.

## **2.0 OPENING REMARKS**

The Chairman expressed his sincere and utmost gratitude to the Management and staff for their continued efforts in making the year 2021 a meaningful year despite the very challenging business environment. For the safety of all shareholders, stakeholders and employees, particularly against the COVID-19 pandemic, the Board of Directors ("**Board**") has decided to convene the Company's 26<sup>th</sup> AGM entirely through live streaming from a broadcast venue at Tricor Leadership Room located at the office of Tricor Investor & Issuing House Services Sdn. Bhd. ("**Tricor**").

The Chairman introduced each and every member of the Board, the Group Chief Executive Officer ("**Group CEO**"), the Company Secretaries, as well as the representatives from the office of the external auditors, poll administrator and scrutineer who were in attendance.

## **3.0 VALIDITY OF QUORUM**

The Chairman informed that in accordance with Clause 23.1 of the Company's Constitution, the quorum necessary for the transaction of business at a general meeting shall be two (2) shareholders present personally or by proxy or by corporate representative entitled to vote.

There were one hundred and fifty – two (152) Members present in person or by proxy at the commencement of this Meeting.

The Chairman thereby call the 26<sup>th</sup> AGM to order as the requisite quorum is present.

#### 4.0 VALIDITY OF NOTICE

The Chairman informed that the notice convening this AGM had already been circulated to all shareholders, the Bursa Malaysia and the Auditors of the Company in accordance with the Company's Constitution. The Notice of this 26<sup>th</sup> AGM had also been advertised in the New Straits Times and Borneo Post on 31 March 2022.

#### 5.0 PRESENTATION BY MANAGEMENT

Before proceeding with the meeting agenda, the Chairman invited the Group CEO to present an overview of the performance and operation of Bintulu Port Holdings Berhad Group.

YBhg. Dato Mohammad Medan bin Abdullah, the Group CEO, made a brief presentation on the performance of the Company as per Appendix III, which, amongst others, covered the following areas:

- (a) the current corporate structure of the Group;
- (b) the aerial view of Bintulu Port Sdn Bhd ("**BPSB**"), Biport Bulkers Sdn Bhd ("**BBSB**") and Samalaju Industrial Port Sdn Bhd ("**SIPSB**");
- (c) the Group's business response plan highlights;
- (d) the Group's key achievement highlights for the year 2021 in respect of the operational excellence, business growth and smart digital green port initiatives;
- (e) all the strategic thrusts undertook by the Company in order to:
  - (i) institute operational excellence;
  - (ii) expand port capacity and capitalising on key growth market sector and profitability;
  - (iii) embark into SMART and GREEN Port;and all achievements by the Group following the strategic thrusts;
- (f) summary of the Group's operational performance highlights for the year 2021; and
- (g) summary of the Group's financial highlights with operating revenue of RM728.39 million (Operating Revenue for 2020: RM707.31 million) and profit after tax recorded at RM363.19 million (Profit After Tax for 2020: RM93.30 million), which was mainly due to the one-off transaction on the recognition of deferred tax assets, arising from the unutilised investment tax allowance at SIPSB.

The Group CEO further highlighted the five (5) questions received from the Minority Shareholders Watch Group (MSWG), comprising three (3) questions on strategy and two (2) on financials related matters. The response and feedback by the Management to all questions were displayed on the screen. The Group CEO answered all five (5) questions and provided further elaborations on the feedback to the questions. The complete questions and answers thereto will be published on the Company's website.

## **6.0 VOTING AND ADMINISTRATIVE MATTERS**

The Chairman highlighted to all Members, Corporate Representatives and Proxies that all resolutions tabled shall be voted upon by way of a poll. The Company has appointed Tricor Investor & Issuing House Service Sdn Bhd as Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn Bhd as Independent Scrutineers to verify the poll results.

The Chairman further informed that all the nine (9) Ordinary Resolutions will be put to vote remotely using the remote participation and voting or the Remote Participation and Voting ("RPV") application.

The Chairman reminded that attendance at this AGM is restricted only to the Company's shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in this meeting remotely. Due to confidentiality, any visual or audio recording during the AGM is strictly prohibited unless written consent from the Company has been obtained prior to this meeting. The Chairman invited the representative from Tricor to explain the voting procedures. At this juncture, a pre-recorded video presentation on the voting procedures and steps was broadcasted on the screen.

## **7.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

The Chairman informed the meeting that the Directors' Report and Audited Financial Statements for the year ended 31 December 2021 had been sent to all shareholders in accordance with the Company's Constitution and presumed that the Reports had been read.

Further, he also informed that the agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the formal approval of shareholders and hence, will not be put for voting.

**RESOLVED:**

That the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Directors' Report and the Auditors thereon be adopted.

**8.0 RESOLUTION 1:  
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM1,877,200.00 FOR THE PERIOD FROM APRIL 2022 TO THE NEXT AGM OF THE COMPANY IN 2023 TO THE NON-EXECUTIVE DIRECTORS OF BINTULU PORT HOLDINGS BERHAD GROUP OF COMPANIES**

The Chairman put up before the meeting that the payment of Directors' Fee amounting RM1,877,200.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2021 starting from April 2022 until the next AGM of the Company in 2023 be paid.

The Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**9.0 RESOLUTION 2:  
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS PAYABLE OF UP TO RM882,500.00 FOR THE PERIOD FROM APRIL 2022 TO THE NEXT AGM OF THE COMPANY IN 2023 TO THE NON-EXECUTIVE DIRECTORS OF BINTULU PORT HOLDINGS BERHAD GROUP OF COMPANIES**

The Chairman put up before the meeting that the payment of Directors' benefits payable amounting RM882,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2021 starting from April 2022 until the next AGM of the Company in 2023 be paid.

The Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**10.0 RESOLUTION 3:  
RE-ELECTION OF YBHG DATO SRI FONG JOO CHUNG WHO RETIRES PURSUANT TO CLAUSE 24.5 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that by virtue of Clause 24.5 of the Constitution of the Company, an election of Directors shall take place each year where one-third of the Directors (whether Government Appointed Directors or not) who are subject to retirement by rotation or, if their number is not 3 or a multiple of 3, the number nearest to one-third shall retire from office.

The Chairman tabled the motion that **YBhg Dato Sri Fong Joo Chung** retired under Clause 24.5 of the Company's Constitution and has offered himself for re-election.

The Chairman proposed that YBhg Dato Sri Fong Joo Chung be re-elected as Director of the Company.

Dato' Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**11.0 RESOLUTION 4:  
RE-ELECTION OF YBHG. DATUK NOZIRAH BINTI BAHARI WHO RETIRES  
PURSUANT TO CLAUSE 24.5 OF THE COMPANY'S CONSTITUTION**

The Chairman tabled the motion that **YBhg Datuk Nozirah binti Bahari** retired under Clause 24.5 of the Company's Constitution and has offered herself for re-election.

The Chairman proposed that YBhg. Datuk Nozirah binti Bahari be re-elected as Director of the Company.

Dato' Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**12.0 RESOLUTION 5:  
RE-ELECTION OF (DR.) SALIHIN BIN ABANG WHO RETIRES PURSUANT TO  
CLAUSE 24.5 OF THE COMPANY'S CONSTITUTION**

The Chairman tabled the motion that **(Dr.) Salihin bin Abang** retired under Clause 24.5 of the Company's Constitution and has offered himself for re-election.

The Chairman proposed that (Dr.) Salihin bin Abang be re-elected as Director of the Company.

Dato' Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

*(At this juncture, the Chairman discharged himself as the Chairman of the Meeting and abstained from deliberating Resolution No. 6 as this resolution relates to his retirement and re-election. The Chairman called upon (Dr.) Salihin bin Abang to chair the meeting for deliberation of this resolution. (Dr.) Salihin bin Abang took the chair as Chairman).*

**13.0 RESOLUTION 6:  
RE-ELECTION OF DATO' ABDUL MUTALIB BIN ALIAS WHO RETIRES  
PURSUANT TO CLAUSE 24.12 OF THE COMPANY'S CONSTITUTION**

The Chairman tabled the motion that YBhg Dato' Abdul Mutalib bin Alias retired under Clause 24.12 of the Company's Constitution and has offered himself for re-election.

The Chairman proposed that YBhg. Dato' Abdul Mutalib bin Alias be re-elected as Director of the Company.

The Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

*((Dr.) Salihin bin Abang subsequently handed over the chair to YBhg Dato' Abdul Mutalib bin Alias for the remaining agenda).*

**14.0 RESOLUTION 7:  
RE-ELECTION OF ENCIK MOHAMED SYAZWAN BIN ABDULLAH @ LAGA  
WHO RETIRES PURSUANT TO CLAUSE 24.12 OF THE COMPANY'S  
CONSTITUTION**

The Chairman tabled the motion that Encik Mohamed Syazwan bin Abdullah @ Laga retired under Clause 24.12 of the Company's Constitution and has offered himself for re-election.

The Chairman proposed that Encik Mohamed Syazwan bin Abdullah @ Laga be re-elected as Director of the Company.

Dato' Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.



**15.0 RESOLUTION 8:  
RE-ELECTION OF PUAN HASMAWATI BINTI SAPAWI WHO RETIRES  
PURSUANT TO CLAUSE 24.12 OF THE COMPANY'S CONSTITUTION**

The Chairman tabled the motion that Puan Hasmawati binti Sapawi retired under Clause 24.12 of the Company's Constitution and has offered herself for re-election.

The Chairman proposed that Puan Hasmawati binti Sapawi be re-elected as Director of the Company.

Dato' Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**16.0 RESOLUTION 9:  
RE-APPOINTMENT OF MESSRS. ERNST & YOUNG PLT AS AUDITORS OF  
THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022  
AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman put up before the meeting that Messrs. Ernst & Young PLT retired at this Annual General Meeting and had expressed their willingness to continue in office as Auditors of the Company.

The Audit and Risk Committee and the Board of Directors of the Company have considered the re-appointment of Messrs Ernst & Young PLT as Auditors of the Company and collectively agreed that Messrs Ernst & Young PLT has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman proposed that Messrs. Ernst & Young PLT be re-appointed as the Company's Auditors and the Board of Directors be authorised to fix their remuneration.

Dato' Chairman demanded for a poll as the Chairman of the Meeting in accordance with Clause 23.6 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**17.0 ANY OTHER BUSINESS**

The Chairman informed that the Company had not received any notice to deal with any other business for which due notice is required to be given pursuant to the Companies Act 2016 and the Constitution of the Company.

## **18.0 QUESTIONS AND ANSWERS SESSION**

The response by the Company to the comments and questions raised by the shareholders / corporate representatives / proxies were as follows :

- (a) Mr. Reevanesh A/L Poravi suggested that the shareholders who attended this online 26<sup>th</sup> AGM be provided with e-vouchers. The Group CEO thanked him for his continued belief and support to the Management. The Group CEO clarified that door gifts could not be provided this year as the 26<sup>th</sup> AGM is conducted virtually. However, the Company shall consider Mr. Reevanesh's recommendation on the e-voucher if the AGM is still conducted virtually next year.
- (b) Mr. Tan Lee Sim queried on provisions of door gifts to the shareholders, and the Group CEO reiterated the above response. Mr. Tan Lee Sim also posed a question regarding the dividend rate, i.e. when will the pre-COVID-19 rate be re-applied in dividend payout. The Group CEO informed that the Group is expecting better cargo throughput performance in 2022 with 3.4% growth for all cargo sectors. If this target is met, the Group will be able to achieve the pre-COVID-19 revenue. However, the payment of dividends and the rates will depend on the Group's current commitments, and this is one of the elements to be considered in all dividend payments.
- (c) Mr. Yuan Ting Jing raised a question on the pricing metrics for the Company's container handling and cargo throughput. The Group CEO informed that the charges are based on the size of container. The current price for each container of twenty (20) foot or forty (40) foot size and for one (1) TEUs is RM207.00.

The Group CEO informed that the response and answers to other questions would be published on the Company's website.

## **19.0 VOTING**

The Chairman reminded all proxies/corporate representatives to vote according to the procedures as presented by Tricor earlier. All shareholders and proxies are required to cast their vote using RPV facility.

The polling process for the 26<sup>th</sup> Annual General Meeting was expected to be concluded in about five (5) minutes.

## 20.0 DECLARATION OF RESULTS

- 20.1 At 10.56 a.m., the Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from Tricor Investor & Issuing House Services Sdn. Bhd. The Chairman read out the poll results and informed the members and proxies present to pay attention to the polling result as displayed on the screen and the results of the poll Resolution are as follows: -

**Resolution 1 - To Approve the Payment of Directors' Fee Amounting RM1,877,200.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the period from April 2022 until the next AGM of the Company in 2023**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	401,961,675	99.9917	33,479	0.0083

The Chairman declared that **Resolution 1** was duly passed as follows: -

"THAT the payment of Directors' Fee amounting RM1,877,200.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2022 for the period starting from April 2022 until the next AGM of the Company in 2023 be hereby approved".

**Resolution 2 - To Approve the Payment of Directors' Benefits Payable Amounting RM882,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the period from April 2022 until the next AGM of the Company in 2023**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	401,961,370	99.9916	33,784	0.0084

The Chairman declared that **Resolution 2** was duly passed as follows: -

"THAT the payment of Directors' benefits payable amounting RM842,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the period from April 2022 until the next AGM of the Company in 2023 be hereby approved".

**Resolution 3 - Re-Election of YBhg. Dato Sri Fong Joo Chung who retires pursuant to Clause 24.5 of the Company's Constitution**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	401,966,606	99.9946	21,549	0.0054

The Chairman declared that **Resolution 3** was duly passed as follows: -

“THAT YBhg. Dato Sri Fong Joo Chung pursuant to Clause 24.5 of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company”.

**Resolution 4 - Re-Election of YBhg. Datuk Nozirah binti Bahari who retires pursuant to Clause 24.5 of the Company's Constitution**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	401,965,515	99.9944	22,640	0.0056

The Chairman declared that **Resolution 4** was duly passed as follows: -

“THAT YBhg. Datuk Nozirah binti Bahari pursuant to Clause 24.5 of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company”.

**Resolution 5 - Re-Election of (Dr.) Salihin bin Abang who retires pursuant to Clause 24.5 of the Company's Constitution**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	401,965,515	99.9944	22,640	0.0056

The Chairman declared that **Resolution 5** was duly passed as follows: -

“THAT (Dr.) Salihin bin Abang pursuant to Clause 24.5 of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company”.

**Resolution 6 - Re-Election of YBhg. Dato' Abdul Mutalib bin Alias who retires pursuant to Clause 24.12 of the Company's Constitution**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	401,965,621	99.9944	22,534	0.0056

The Chairman declared that **Resolution 6** was duly passed as follows: -

"THAT YBhg. Dato' Abdul Mutalib bin Alias pursuant to Clause 24.5 of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company".

**Resolution 7 - Re-Election of En. Mohamed Syazwan bin Abdullah @ Laga who retires pursuant to Clause 24.12 of the Company's Constitution**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 7	401,965,621	99.9944	22,534	0.0056

The Chairman declared that **Resolution 7** was duly passed as follows: -

"THAT En. Mohamed Syazwan bin Abdullah @ Laga pursuant to Clause 24.5 of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company".

**Resolution 8 - Re-Election of Pn. Hasmawati binti Sapawi who retires pursuant to Clause 24.12 of the Company's Constitution**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 8	401,964,421	99.9943	22,734	0.0057

The Chairman declared that **Resolution 8** was duly passed as follows: -

"THAT Pn. Hasmawati binti Sapawi pursuant to Clause 24.12 of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company".

**Resolution 9 - Re-Appointment of Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their Remuneration**

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 9	401,970,615	99.9956	17,540	0.0044

The Chairman declared that **Resolution 9** was duly passed as follows:-

"THAT Ernst & Young PLT be hereby re-appointed as Auditors of the Company and to authorise the Directors to fix their remuneration"

**18.0 CLOSURE OF MEETING**

There being no other business to be transacted, the Meeting ended at 11.15 a.m. with a vote of thanks to the Chairman.

The meeting adjourned at 11.15 a.m.

Confirmed on 26 May 2022



CHAIRMAN

**BINTULU PORT HOLDINGS BERHAD**

Minutes of 26<sup>th</sup> AGM of BPHB

# **APPENDIX I**

**BINTULU PORT HOLDINGS BERHAD**

(380802-T)

**Twenty-Sixth (26th) Annual General Meeting**

Tricor Business Centre, Gemilang Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite,

Avenue 3, Bangsar South No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

On **28-April-2022** at **10:00AM****Attendance Listing**

8.Chairman as Proxy

No	P/Slip	Holder	Holder IC	Proxy	Proxy IC	Security Represent
1	138285	CARTABAN NOMINEES (ASING) SDN B	199301008630	CHAIRMAN OF THE MEETING	100	94
2	138283	CIMB GROUP NOMINEES (TEMPATAN)	274740T	CHAIRMAN OF THE MEETING	100	131,171,000
3	138286	CITIGROUP NOMINEES (ASING) SDN BI	199301009138	CHAIRMAN OF THE MEETING	100	25,900
4	138287	CITIGROUP NOMINEES (ASING) SDN BI	199301009138	CHAIRMAN OF THE MEETING	100	300
5	138284	CITIGROUP NOMINEES (TEMPATAN) SI	199301012273	CHAIRMAN OF THE MEETING	100	17,000,000
<b>Total</b>						<b>148,197,294</b>



# APPENDIX II

**BINTULU PORT HOLDINGS BERHAD**

(380802-T)

**Twenty-Sixth (26th) Annual General Meeting**

Tricor Business Centre, Gemilang Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite,

Avenue 3, Bangsar South No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

On 28-April-2022 at 10:00AM

**Attendance Listing**

All Counters

No	P/Slip	Holder	CDS	Proxy	Proxy IC	Security rep	Security held
1	137687	MOHAMAD AKMAL ARIF BIN I	071728497	-	-	0	15
2	137688	KHOO SIEW	018109041	-	-	0	20
3	137689	TAN BOK LIAN	001301373	-	-	0	4,000
4	137690	KOH YEK KIANG	000224246	-	-	0	15,000
5	137691	CHIN YEN CHOOI @ CHIN CHIT	025481045	-	-	0	2,000
6	137692	ABDUL RAHIM BIN BIDIN	004754784	-	-	0	14,000
7	137693	YAP YOKE MING	056843642	-	-	0	1,000
8	137694	TEH AI HIONG	014316350	KHOO CHOON HAWK @ KHOC	450520-05-5151	1,500	0
9	137695	TEH AI HONG	014316871	WANG CHEOW MENG	460704-01-5153	500	0
10	137696	TEH AI TUAN	014281786	YONG NGANG NGANG	470329-05-5012	500	0
11	137697	CHAN AH MOI	003679941	-	-	0	100
12	137698	MOY HA @ TONG SOW KHUAN	000388470	-	-	0	1,000
13	137699	WONG LOK JEE @ ONG LOK JE	001429083	-	-	0	4,262,100
14	137700	PRABAGAREN A/L SINGARAVI	003184132	-	-	0	2
15	137701	LEE TUAN TIAK	004133708	-	-	0	24,000
16	137702	LIM YOK YU @ LIM YOK MEI	032911927	-	-	0	1,000
17	137703	TEH PENG TIN	001559889	-	-	0	30
18	137704	SIEW AH MENG	043876291	-	-	0	1,480
19	137705	NG SAW CHOO	053948311	-	-	0	17,000
20	137706	TEH AI TUAN	014281786	YOONG AH TAI	510210-05-5078	500	0
21	137707	LOH CHEOK WA	039762356	-	-	0	12
22	137708	NAI MENG TONG	032809261	-	-	0	400
23	137709	LEE ENG FOCK	002666584	-	-	0	1,000
24	137710	MOO SAIK LOONG	053953899	-	-	0	25,000
25	137711	YIM KAM MOON	052876406	-	-	0	4,000
26	137712	CHAN CHEE BIN	056775679	-	-	0	30
27	137713	CHAN KAM FATT	011586450	-	-	0	100
28	137714	DANNY OH SIEW CHU	071369847	-	-	0	15,000
29	137715	CHIN CHENG HAN	059547885	-	-	0	22,200
30	137716	YU CHOOI CHIN	010600070	-	-	0	2
31	137717	VOONG SIEW LIAN	044228906	-	-	0	9
32	137718	LEE SUAN BEE	001559723	-	-	0	30
33	137719	YASHOMATI A/P T T DOSHI	011778859	-	-	0	1,000
34	137720	TEH AI HIONG	014316350	TEH AI POH	530913-05-5216	1,500	0
35	137721	KOK SAK LIN	062235031	-	-	0	3
36	137722	ONG SON YANG	031364599	-	-	0	200
37	137723	NG SIEW SUN	058044751	-	-	0	100
38	137724	TAN LEE SIM	000209924	-	-	0	2,000
39	137725	TAN WUI YEE	009607060	-	-	0	145,900
40	137726	LIM KHENG JOO	020424842	-	-	0	50
41	137727	KHOR PENG SEONG	001046481	-	-	0	5,000
42	137728	LUM PEK KAM	062477179	-	-	0	2
43	137729	YONG WAI CHUN	013832472	YEONG FOONG LIN	550703-08-5466	500	0
44	137730	LEE YOKE CHUN	039767801	-	-	0	12
45	137731	JYOTSANA A/P T.T DOSHI @ T.	006274138	-	-	0	1,000
46	137732	ONG SEW YANG	008914210	-	-	0	200
47	137733	LOOI SIEW CHEONG	000632224	-	-	0	1
48	137734	CHEW YOKE WAH	049695562	-	-	0	1,000
49	137735	LIM BEE GUAT	005186473	-	-	0	2
50	137736	KHONG SENG KONG	028092047	-	-	0	2

No	P/Slip	Holder	CDS	Proxy	Proxy IC	Security rep	Security held
51	13773	TAN CHEE YEN	001444587	-	-	0	100
52	13773	CHEW BOON HOR	039552773	HEE SEE CHING	580710-05-5422	1,500	0
53	13774	KONG CHOY KWAI	020275699	-	-	0	500
54	13774	PORAVI A/L S P SITHAMBARAI	056565690	-	-	0	100
55	13774	WONG YOKE THO	003594868	-	-	0	1,000
56	13774	CHONG TECK HING	048543318	-	-	0	2
57	13774	SOH LAY HONG	021018585	-	-	0	2,000
58	13774	ENG BENG WENG	024129157	-	-	0	50
59	13774	LIM BING KHON	030144893	-	-	0	1,000
60	13774	TAN HANG SEONG	056982713	-	-	0	100
61	13774	WONG GEK KEONG	015544208	-	-	0	3
62	13775	ENG BENG LAN	003759297	-	-	0	10
63	13775	MONO KARI A/P SOKKALINGA	058402744	-	-	0	9
64	13775	AW KUM WAH	063965008	-	-	0	100
65	13775	LAI KIM LOONG	050520097	-	-	0	100
66	13775	JUDY GAN SEE KIAT	032765919	-	-	0	1,000
67	13775	TAN SAIK KUEN	056554074	-	-	0	500
68	13775	CHAN PAK POI	061288312	-	-	0	2
69	13775	LIM KIM NEO	046946042	-	-	0	2
70	13775	CHU KWOK KEONG	048350581	-	-	0	5
71	13775	KHOR BEE KUAN	002610665	-	-	0	2
72	13776	TEH AI HONG	014316871	WANG SHEAU WEI - HYUAN	700228-05-5014	500	0
73	13776	BADAN PENGAWAS PEMEGAN	043279652	RANJIT SINGH A/L JOGINDER	700403-07-5603	100	0
74	13776	ENG BENG BEE	000435362	-	-	0	10
75	13776	YEE PEI LING	000224279	-	-	0	20,000
76	13776	WOO WERN WHEI	025844721	-	-	0	300
77	13776	TAN HOCK KEONG	029657483	-	-	0	1,000
78	13776	TAN CHOI CHENG	047093612	-	-	0	100
79	13776	SIOW SIN KEE	005861489	-	-	0	2,000
80	13776	TIW CHEE KEONG	055911796	-	-	0	1
81	13777	ANG CHOON HOCK	042807370	-	-	0	1,000
82	13777	PO KWANG HUEI	065307936	-	-	0	2
83	13777	JASON CHENG @ CHENG KWA	059872481	-	-	0	16,000
84	13777	TAN AI CHIN	054996764	-	-	0	1,000
85	13777	TAN SEW MAN	059944462	SIEW MENG CHAI	761010-01-6783	50	0
86	13777	ENG BENG YET	006671465	-	-	0	10
87	13777	AU YONG CHEE HOONG	037149580	-	-	0	1,000
88	13777	NG HOON HO	046020889	-	-	0	131
89	13777	HONG KOK CHUANG	049324700	-	-	0	1
90	13777	TAN HOOI IM	050162643	-	-	0	1
91	13778	NG GEOK TSONG	013314257	-	-	0	1,000
92	13778	NAI KOON SIANG	033082736	-	-	0	400
93	13778	LEONG WEN CHEW	053303533	-	-	0	2,000
94	13778	TAN SEW MAN	059944462	LIEW WAI SHIH	790727-06-5120	50	0
95	13778	CHUA SIANG CHER	036844371	-	-	0	1,000
96	13778	TEH AI KING	014316681	KHOO LEONG HUANG	801003-05-5235	1,500	0
97	13778	NG YING SENG	051639938	-	-	0	5
98	13778	NAI CHING YEE	032933913	-	-	0	200
99	13779	CHOW LEE JING	049342462	-	-	0	200
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101	13779	TEH AI KING	014316681	KHOO LEONG SHEN	831025-05-5129	1,500	0
102	13779	CHIA ZHI LING	053034815	-	-	0	100
103	13779	OOI WEI CHANG	059037143	-	-	0	5
104	13779	TEH SUE LENG	039754379	-	-	0	20
105	13779	TEH SUE WEI	045586393	-	-	0	20
106	13779	CHIA ZHI HUI	053034690	-	-	0	100
107	13779	REEMARACHNA A/P PORAVI	057483364	-	-	0	20
108	13780	YUAN TING JING	059849778	-	-	0	22,200
109	13780	KENANGA NOMINEES (TEMPA	064339575	CHONG MING JIE	940105-14-5709	10,000	0
110	13780	CHONG MING HAN	053991006	-	-	0	2
111	13780	CITIGROUP NOMINEES (TEMP	051417319	YONG MUN HONG	940510-10-5217	24,251,400	0
112	13780	REEVANASH A/L PORAVI	057167181	-	-	0	1
113	13780	CHONG SHIN HUI	063732333	-	-	0	1,000

No	P/Slip	Holder	CDS	Proxy	Proxy IC	Security rep	Security held
114	137807	YONG WAI CHUN	013832472	WONG WEN HENG	960528-14-5215	500	0
115	137808	YONG XIN	058305798	-	-	0	4
116	137809	JINI	056728306	-	-	0	200
117	137810	TSJAN KHEN SANG	056725435	-	-	0	196
118	138285	CIMB GROUP NOMINEES (TEM	055815336	CHAIRMAN OF THE MEETING	100	131,171,000	0
119	138286	CITIGROUP NOMINEES (TEMP	065716961	CHAIRMAN OF THE MEETING	100	17,000,000	0
120	138287	CARTABAN NOMINEES (ASINC	044793016	CHAIRMAN OF THE MEETING	100	94	0
121	138288	CITIGROUP NOMINEES (ASING	034438143	CHAIRMAN OF THE MEETING	100	25,900	0
122	138289	CITIGROUP NOMINEES (ASING	057518490	CHAIRMAN OF THE MEETING	100	300	0
123	138288	SIA LAI HOK @ SIA SAY YONG	056892888	-	-	0	2
124	138289	ONG ENG KEOK (MALAYSIA) S	057884611	YEOH GEOK CHOO	431129-08-5020	3,000	0
125	138290	KAM SANG @ KUM KWONG SI	057002651	-	-	0	2
126	138291	LAU AH LAH @ LAU KIM WAN	057002578	-	-	0	2
127	138292	SIM GUAN RESOURCES SDN BI	032651804	YEOH GEOK BEE	521111-08-6040	4,000	0
128	138293	THAVARAJAN A/L MUTHIAH P	016032211	-	-	0	200
129	138294	YAP SIEW LAN	045034196	-	-	0	100
130	138295	CHONG KOK CHOONG	054676788	-	-	0	2
131	138296	HO LEE CHU	030090542	-	-	0	1,000
132	138297	CHONG TUCK CHOY	049086192	-	-	0	2
133	138298	EQUISAR ASSETS SDN. BHD.	056126170	ABDUL KADIR @ KADIR BIN Z	560626-13-5261	60,000,000	0
134	138299	CHOONG CHEE FOONG	020412888	WONG CHIN PAU	560919-10-5381	2,000	0
135	138300	YEE CHIONG FOON	000376574	YEE MAY YIM	581210-10-6830	500	0
136	138301	LIM POH LEAN	046288015	-	-	0	1
137	138302	LEE HUI BENG	049166291	-	-	0	2
138	138303	NG SAW LENG	065615957	-	-	0	3,000
139	138304	LOH KHEN LOON	019483221	-	-	0	5,000
140	138305	YEE CHIONG FOON	000376574	YEE MAY WOON	640626-10-7826	500	0
141	138306	YEE WAI LING	002603520	-	-	0	2,000
142	138307	LAU SHIN MEI	062675988	-	-	0	2
143	138308	TAN KIM KHUAT	059955773	-	-	0	10
144	138309	KUM HOE CHEAONG	056547136	-	-	0	2
145	138310	KUM HOE LEONG	053767281	-	-	0	11
146	138311	KUM HOE KHAEN	057002636	-	-	0	2
147	138312	WENDY LIM SIEW CHENG	054994181	-	-	0	1
148	138313	YEE CHIN CHIEW	003137965	YIP CHEE CHOONG	891023-10-5641	500	0
149	138314	YEE CHIN CHIEW	003137965	YIP CHEE MENG	911206-10-5893	500	0
150	138315	KUMPULAN WANG PERSARAA	043765304	CHAIRMAN OF THE MEETING	100	42,190,500	0
151	138316	STATE FINANCIAL SECRETAR	012390340	CHAIRMAN OF THE MEETING	100	122,701,000	0
152	138317	MAYBANK NOMINEES (ASING	050557685	CHAIRMAN OF THE MEETING	100	4	0
Total						397,373,398	4,656,157

#### Present At Meeting

Total Security : 402,029,555

Total Number: 152

#### Director Not A Holder Attendance

No	Name	IC
1	DATO SRI FONG JOO CHUNG	490624-13-5005
2	DATUK NASARUDIN BIN MD IDRIS	550427-05-5489
3	HASMAWATI BINTI SAPAWI	680406-13-5506
4	DATO' SRI MOHAMED KHALID BIN YUSUF @ YUSUP	530602-13-5315
5	DATUK YASMIN BINTI MAHMOOD	630310-03-5142
6	TAN SRI DATUK AMAR HJ MOHAMAD MORSHIDI BIN ABDUL G	560812-13-5599
7	DATUK NOZIRAH BINTI BAHARI	551228-09-5044
8	ENCIK SALIHIN BIN ABANG	730103-13-5077
9	DATO' ABDUL MUTALIB BIN ALIAS	610505-04-5473
10	MOHAMED SYAZWAN BIN ABDULLAH @ LAGA	640510-13-5569

Total Number: 10

No	P/Slip	Holder	CDS	Proxy	Proxy IC	Security rep	Security held
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**Secretary Not A Holder Attendance**

No	Name	IC
1	ROSLI BIN IDRIS	690701-08-6689

Total Number: 1

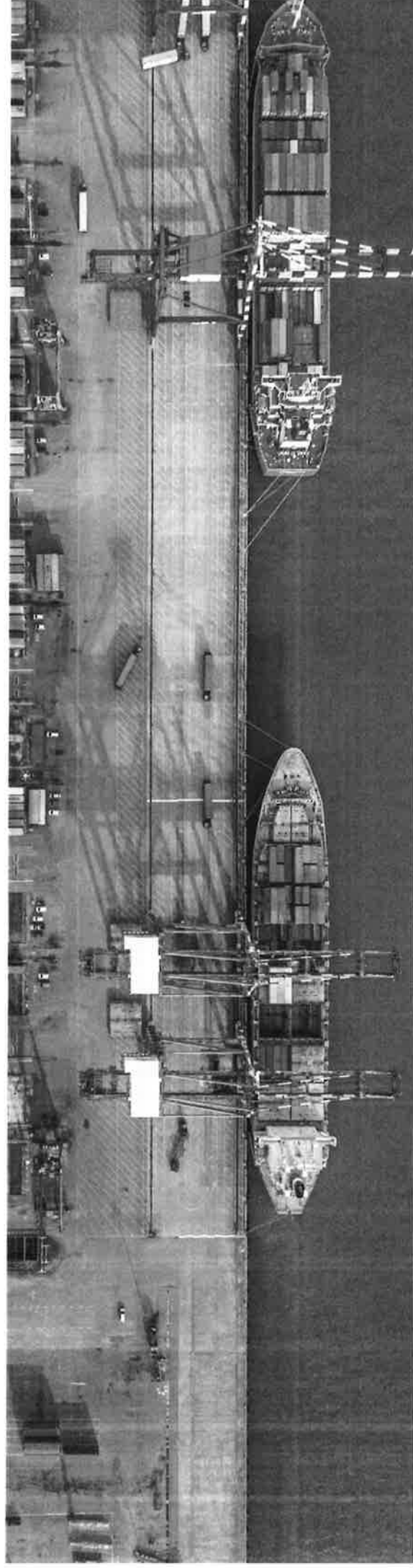
# APPENDIX III



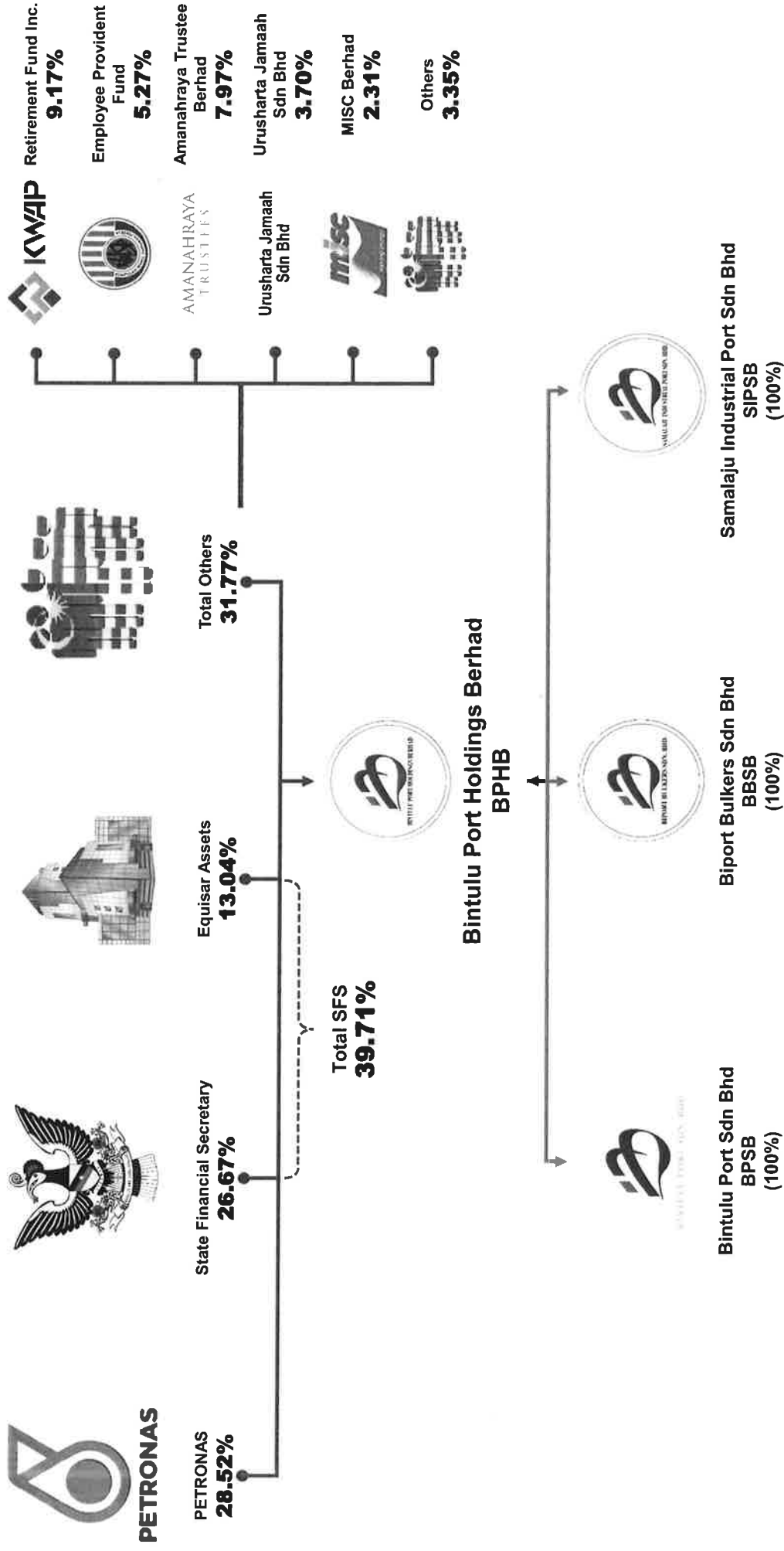
**26<sup>th</sup>**  
**ANNUAL**  
**GENERAL**  
**MEETING**  
28<sup>th</sup> Apr 2022



**READY FOR A NEW TOMORROW**



# Corporate Structure

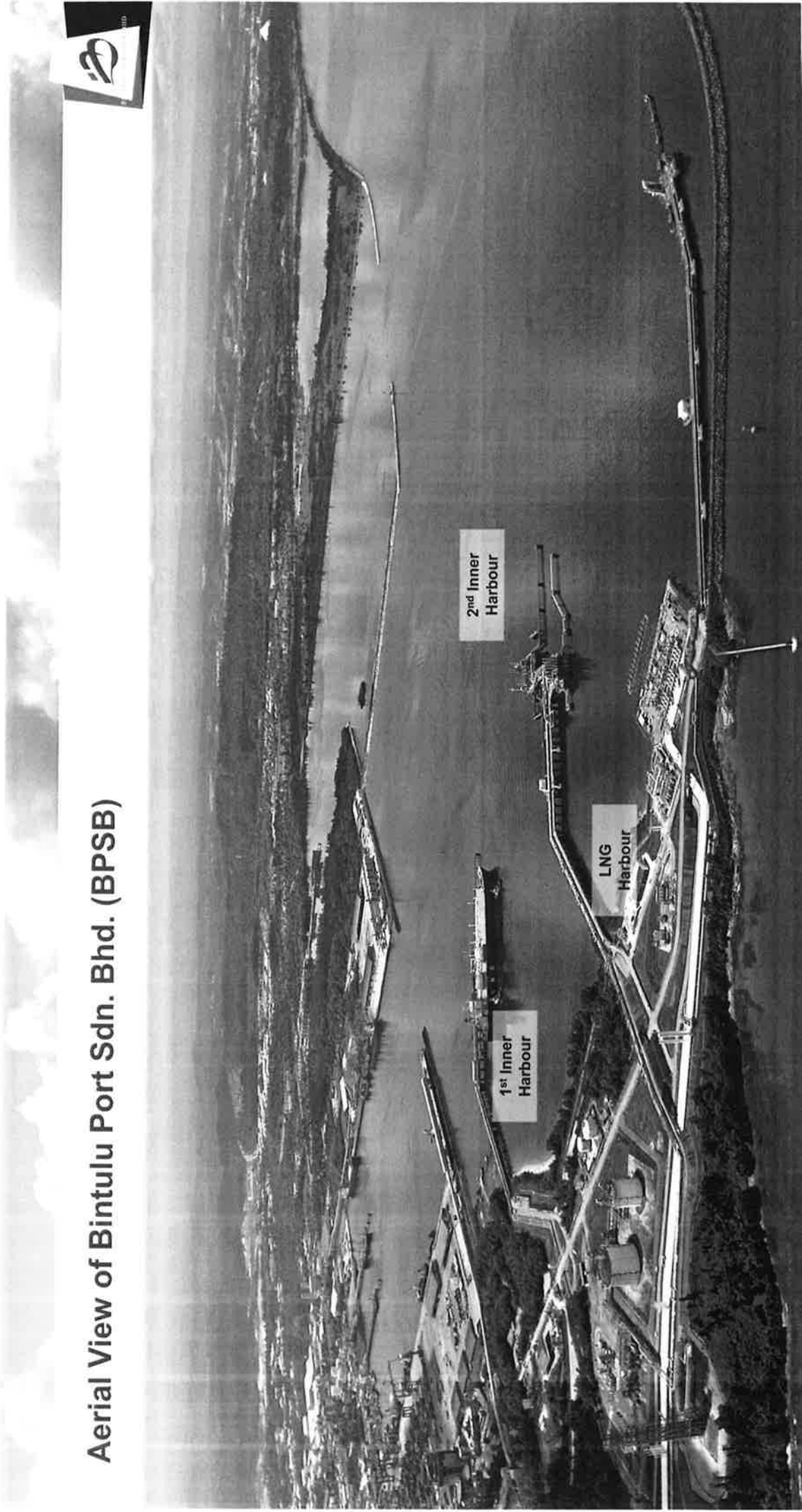


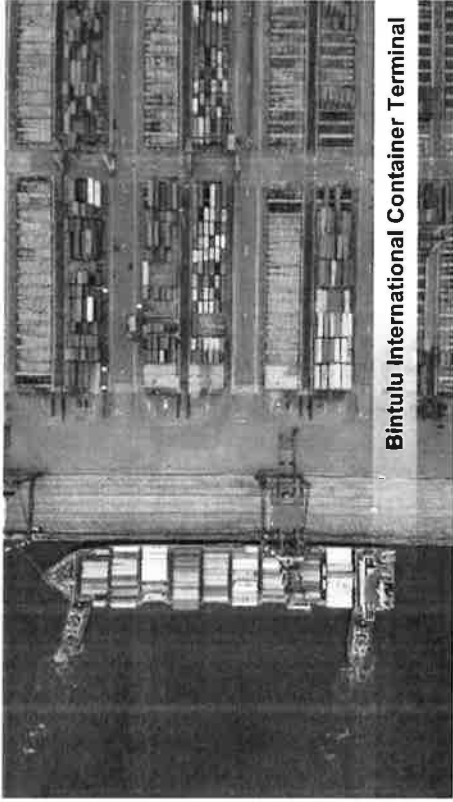
As at 28<sup>th</sup> February 2022

Teamwork Integrity Innovation Professionalism



## Aerial View of Bintulu Port Sdn. Bhd. (BPSB)





**Bintulu International Container Terminal**



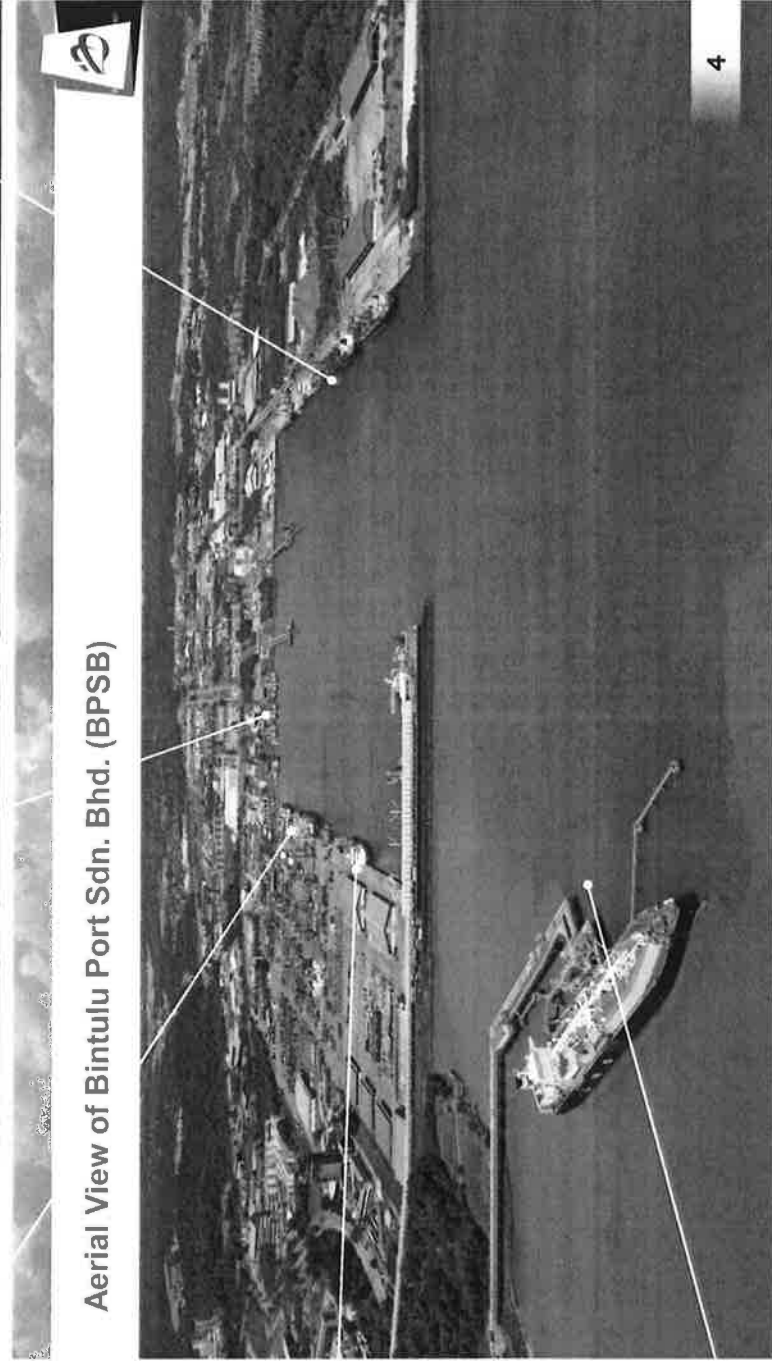
**Marine-Base Operation**



**Multipurpose Terminal**



**Base Support Services**

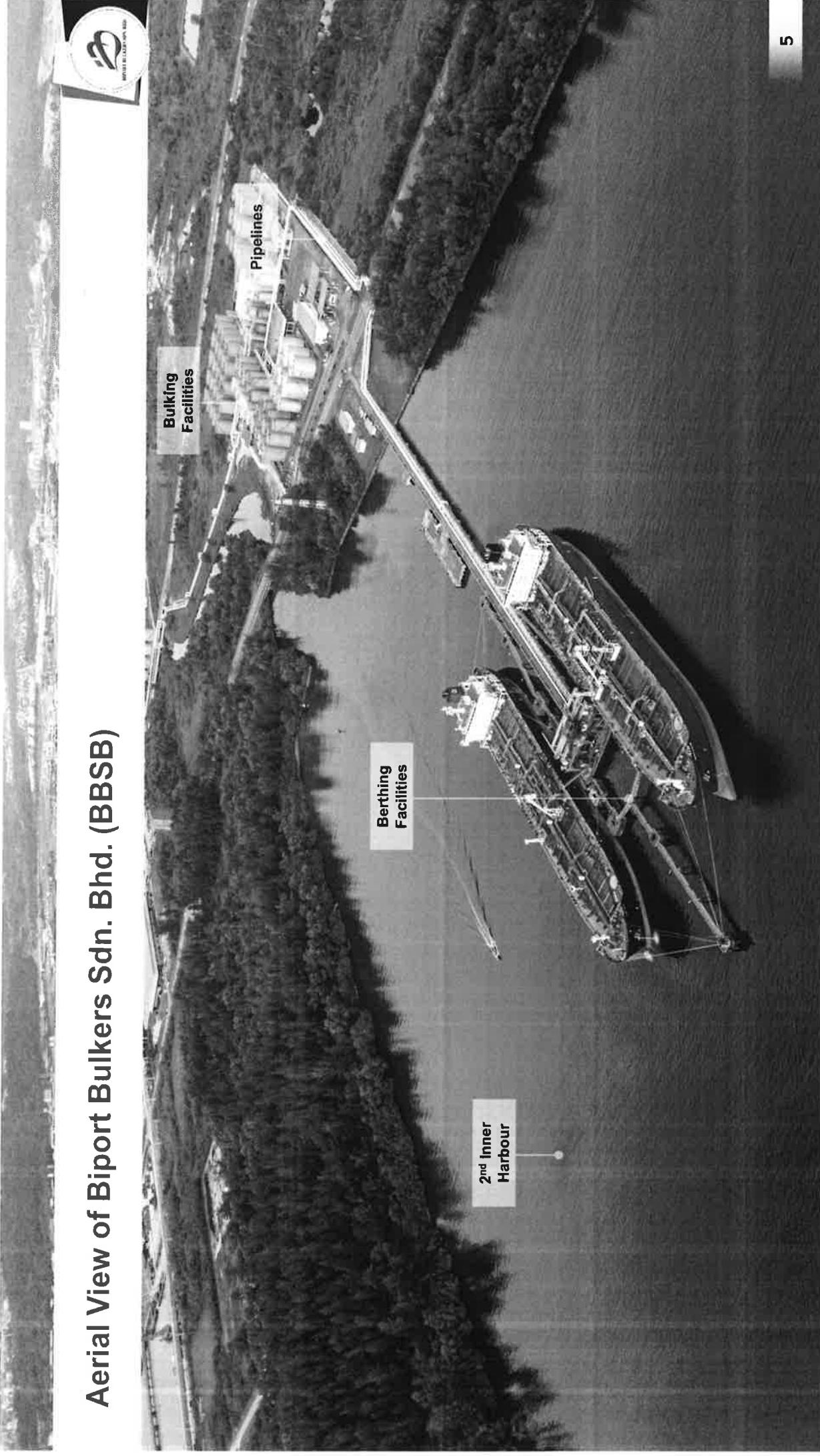


**Aerial View of Bintulu Port Sdn. Bhd. (BPSB)**

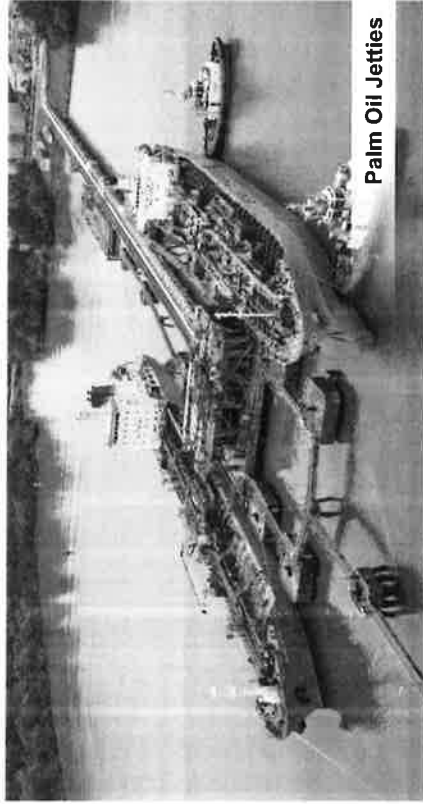


**LNG Jetties**

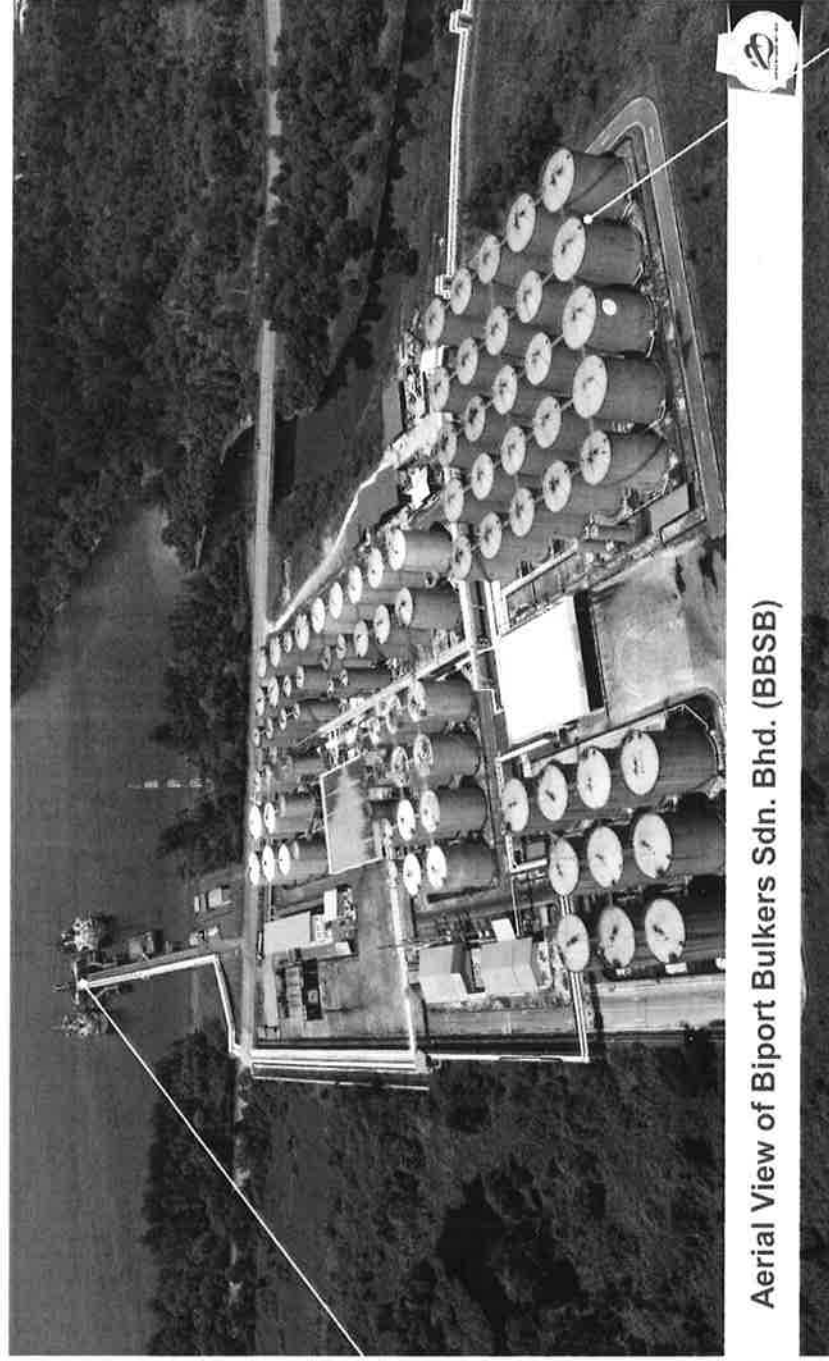
## Aerial View of Biport Bulkers Sdn. Bhd. (BBSB)



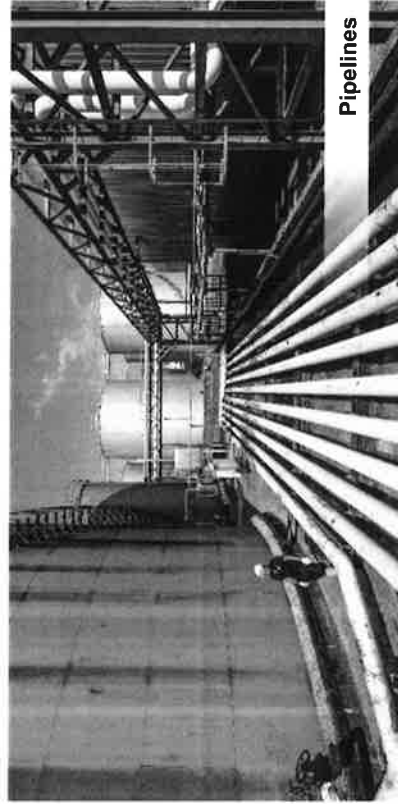




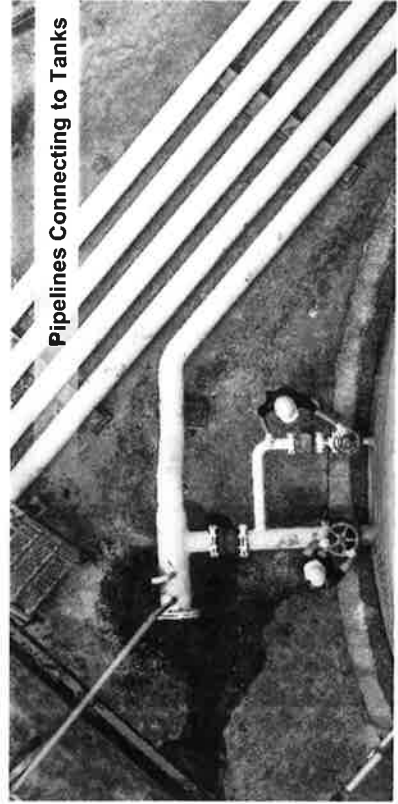
Palm Oil Jetties



Aerial View of Biport Bulkers Sdn. Bhd. (BBSB)



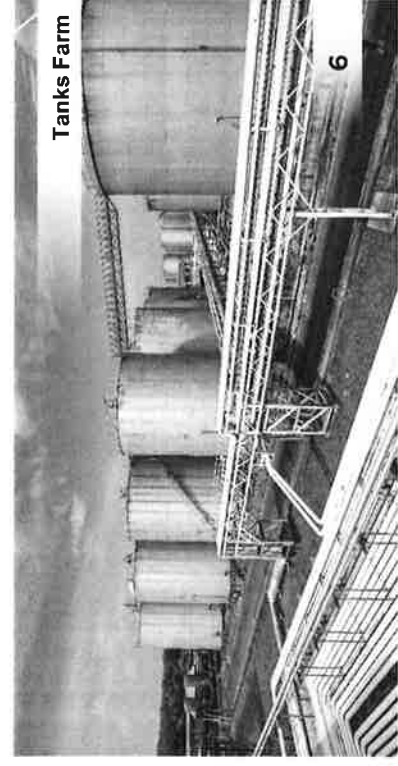
Pipelines



Pipelines Connecting to Tanks

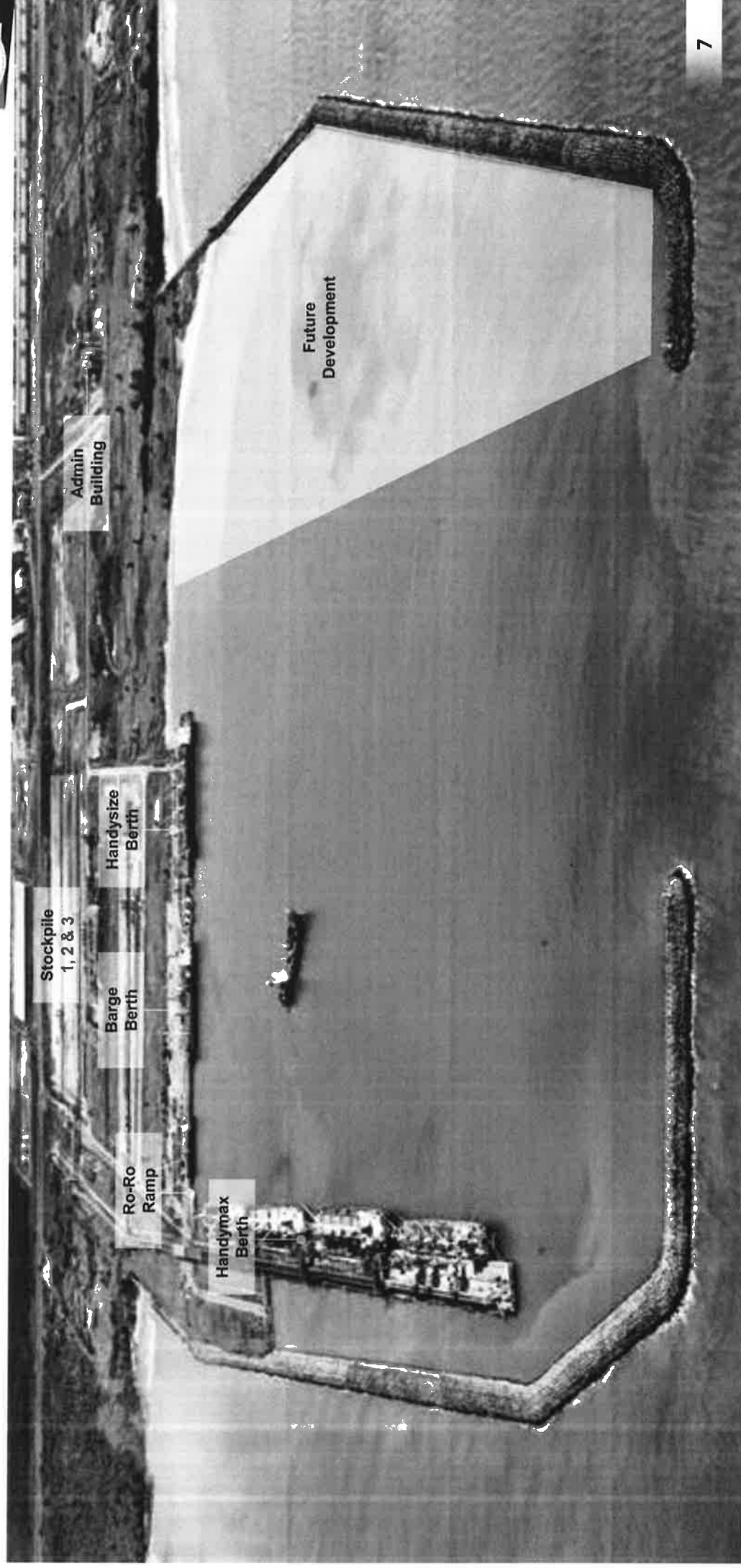


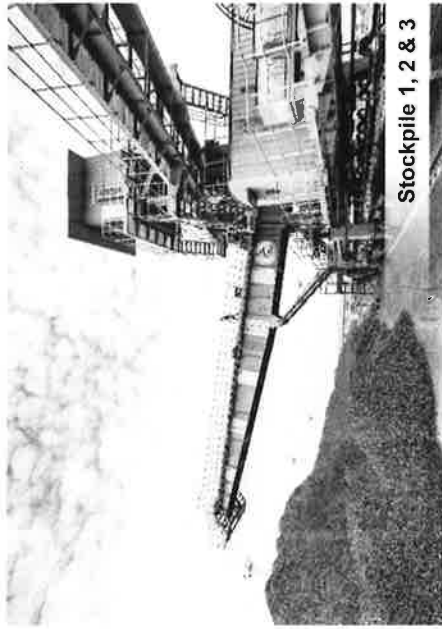
Tank Inspection



Tanks Farm

## Aerial View of Samalaju Industrial Port Sdn. Bhd. (SIPSB)

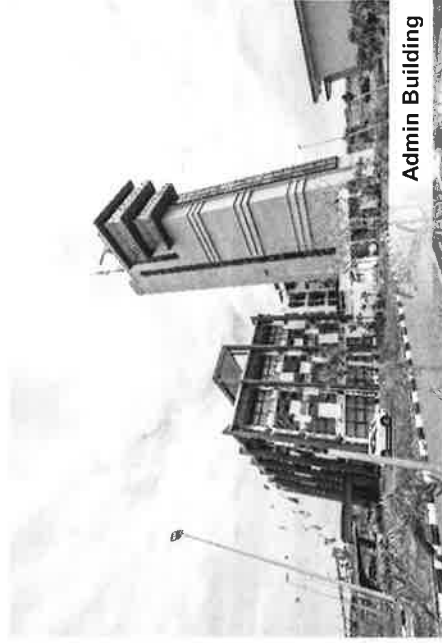




Stockpile 1, 2 & 3



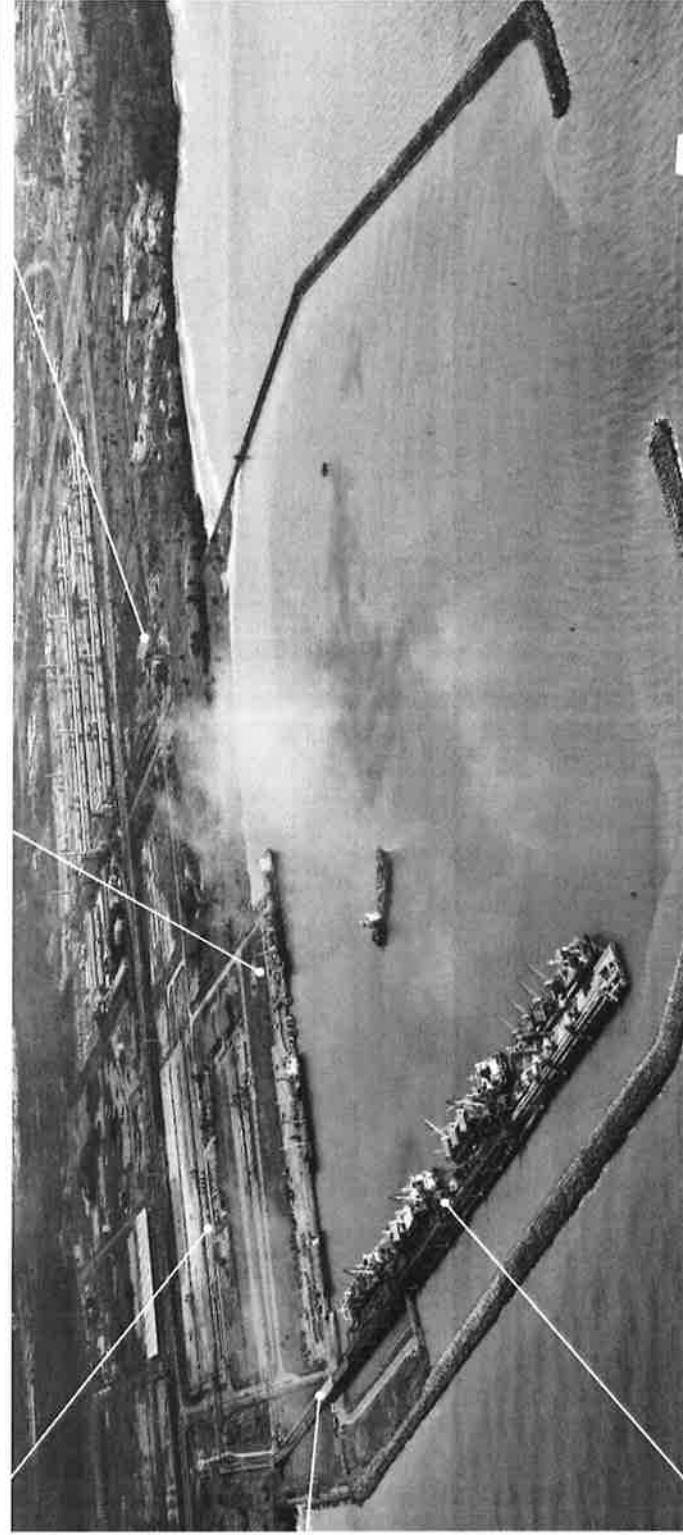
Handysize Berth



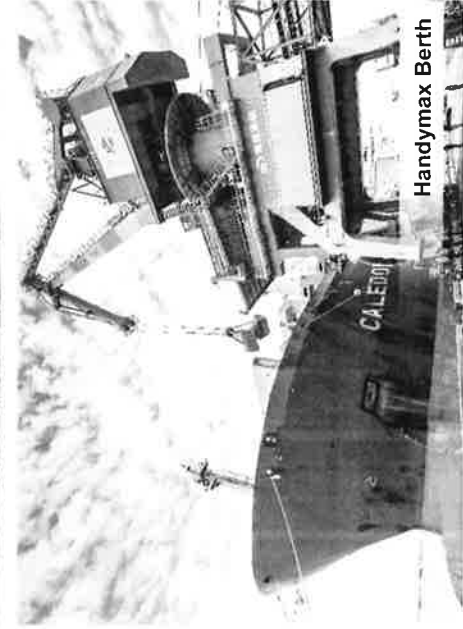
Admin Building



Conveyor Belt

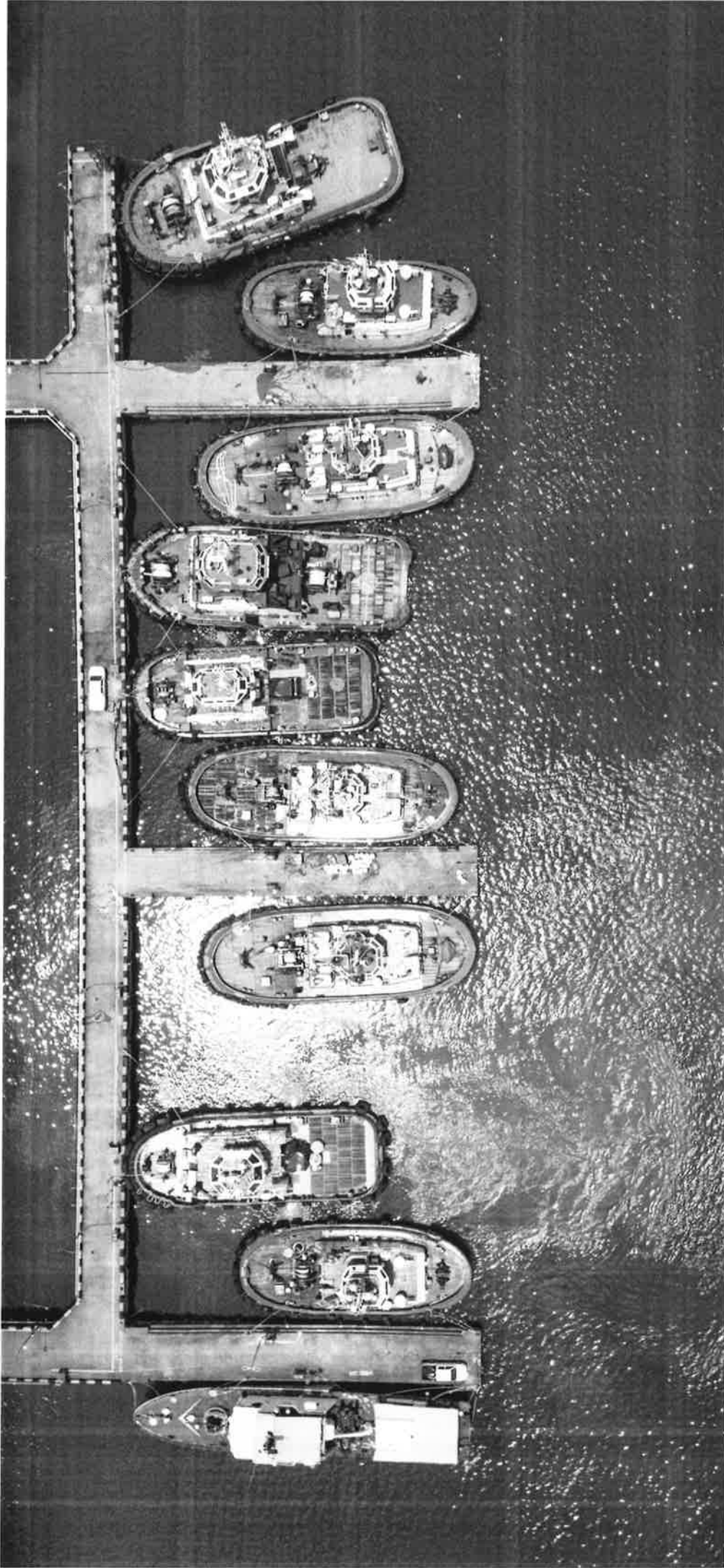


Aerial View of Samalaju Industrial Port Sdn. Bhd. (SIPSB)



Handymax Berth





## Key Achievement Highlights 2021



### LNG ISO Tank | BPSB | JAN 2021

In January, we became the first port operator in the ASEAN region to export Liquefied Natural Gas (LNG) in ISO (International Organisation for Standardisation) Tanks on a large scale



Internal Circulation Only



### CANTONIZATION for COVID-19 Pandemic

### Cantonization | BPHB | FEB 2021

In February, the Group introduced a Group-wide canton concept for dividing workplace and premises into main cantons and sub-canton to minimize interaction between departments

## Strategic Thrust #1 Institute Operational Excellence



### Conveyor Line A01 | SIPSB | AUG 2021

SIPSB together with Press Metal has successfully upgraded and commenced Conveyor Line AO1 which has increased the productivity for Alumina discharging operation from 600 tonnes per hour to 900 tonnes per hour





### **MPAS 1<sup>st</sup> Shipment | SIPSB | JAN 2021**

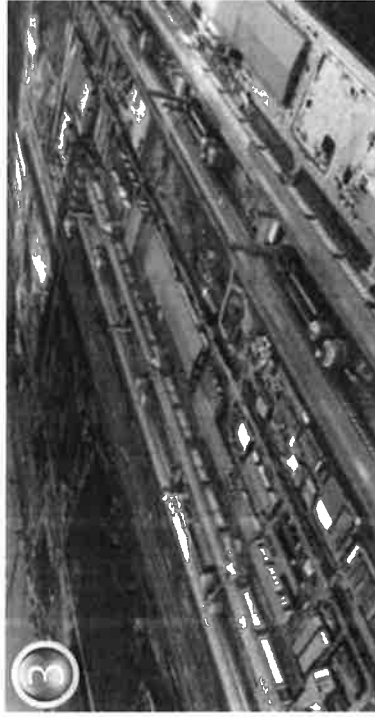
First shipment by Malaysian Phosphate Additives Sarawak (MPAS) to Samalaju Port



### **PTI | BBSB | Oct 2021**

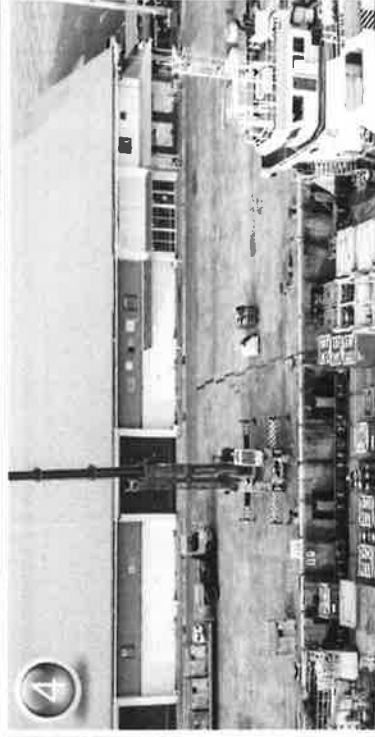
Biport Bulkers Sdn Bhd (BBSB) registered as Port Tank Installation (PTI) under FEPO contract for BURSA Malaysia derivatives

## **Strategic Thrust #2 Expand Port Capacity and Capitalising on Key Growth Market Sector & Profitability**



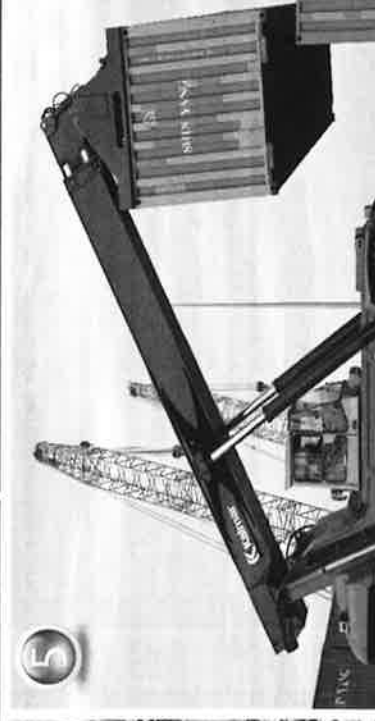
### **Press Metal Ph3 | SIPSB**

Press Metal Bintulu Sdn Bhd commenced its Phase 3 plant at Samalaju Industrial Park, increasing their capacity by 42%



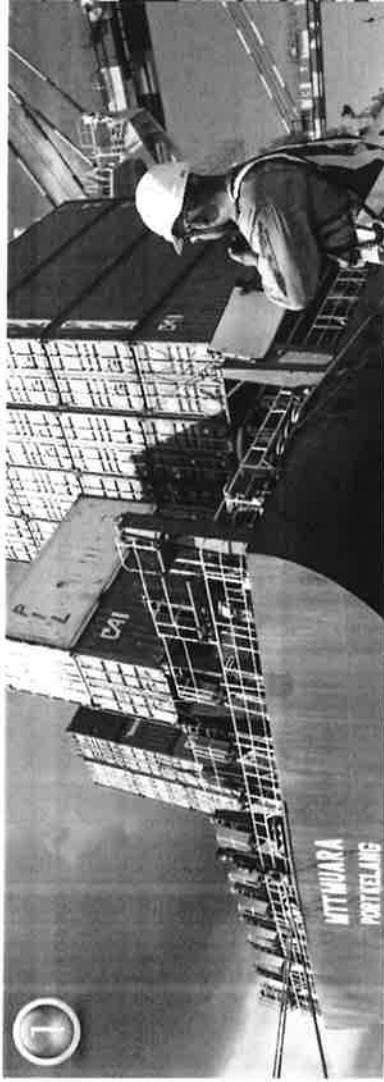
### **Oil & Gas | BPSB**

Successfully extended contracts with three major Oil and Gas players; Petronas Carigali, Thailand's PTT and Vestigo Petroleum Sdn Bhd



### **Container | SIPSB | DEC 2021**

Enabling our investors to import and export containerized cargo directly via Samalaju Industrial Port Sdn Bhd



### Container | BPSB

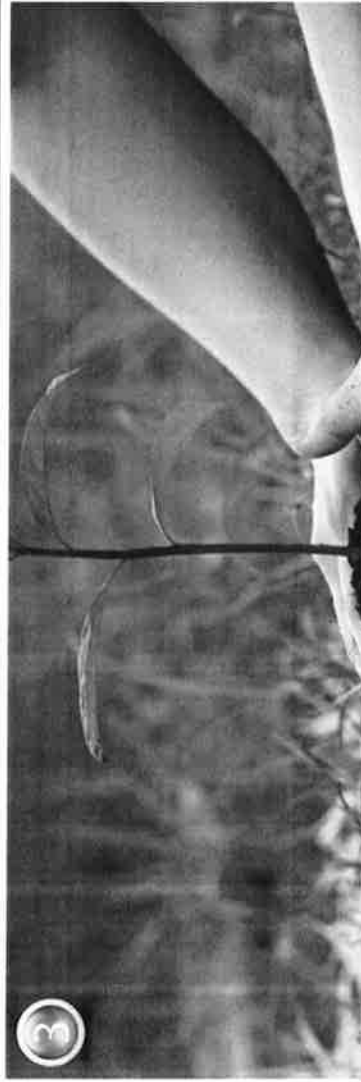
Improved and expanded wireless coverage to ensure both Narrowband and Wireless Data Communication Devices receive a stable communication signal when in use during the handling of container



### Break Bulk Cargo | BPSB

Transitioning to paperless delivery using Barcode Scanners and RFID Technology, BPSB substantially enhanced the monitoring, tracking, handling and delivery of Break Bulk Cargoes

## Strategic Thrust #3 Embark into SMART and GREEN Port



### Anjung Hijau & Beach Cleaning | SIPSB

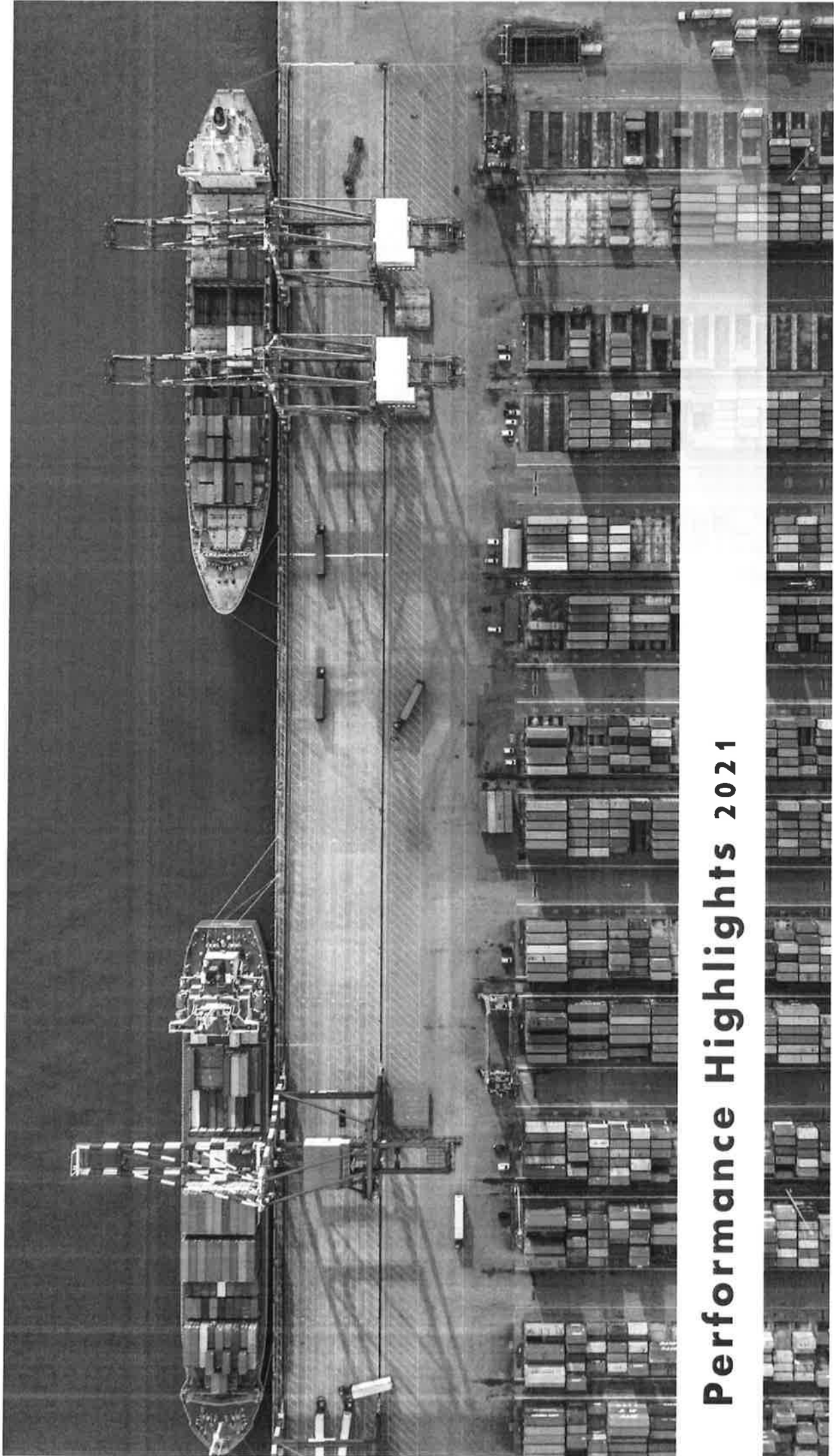
Project Anjung Hijau carried out twice yearly aimed to reduce carbon emissions and align with the Group's Green Port initiatives, while Beach Cleaning is part of SIPSB Zero Waste Campaign and conducted quarterly



### CMEA Award 2020 | BPHB

BPHB won the Merit Award for the third time in a row. Winners of the Award are widely recognized by the public as role models in business and industry's environmental performance and excellence





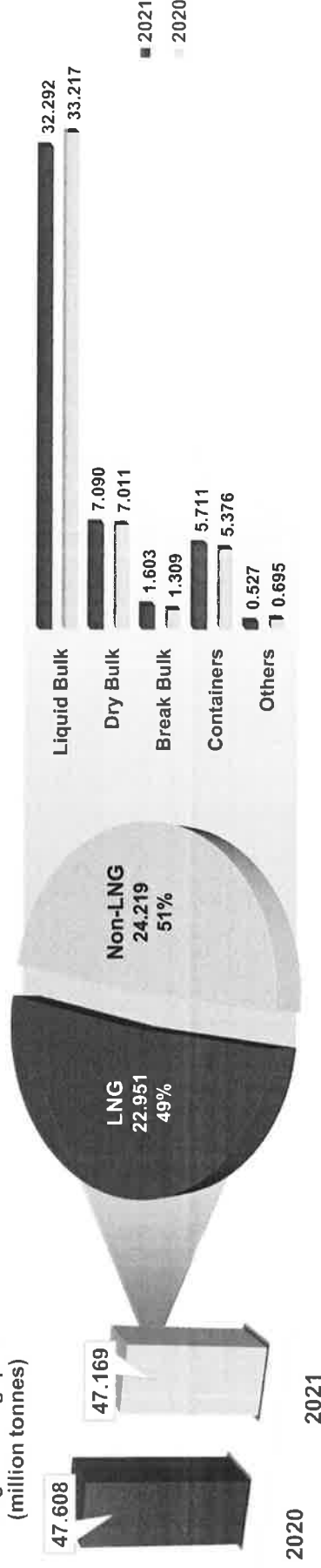
## Performance Highlights 2021

## Group's Operational Performance 2021



The Group handled almost the same volume as year 2020 with a slight lower cargo throughput of less than 1% reduction due to the prolonged COVID-19 pandemic which impacted the supply and demand in the second half of 2021

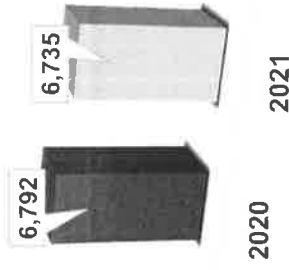
Cargo Throughput  
(million tonnes)



Despite the persistent challenges faced due to COVID-19 pandemic, the Group demonstrated remarkable resilience to maintain uninterrupted delivery of service for two consecutive years (2020 – 2021)



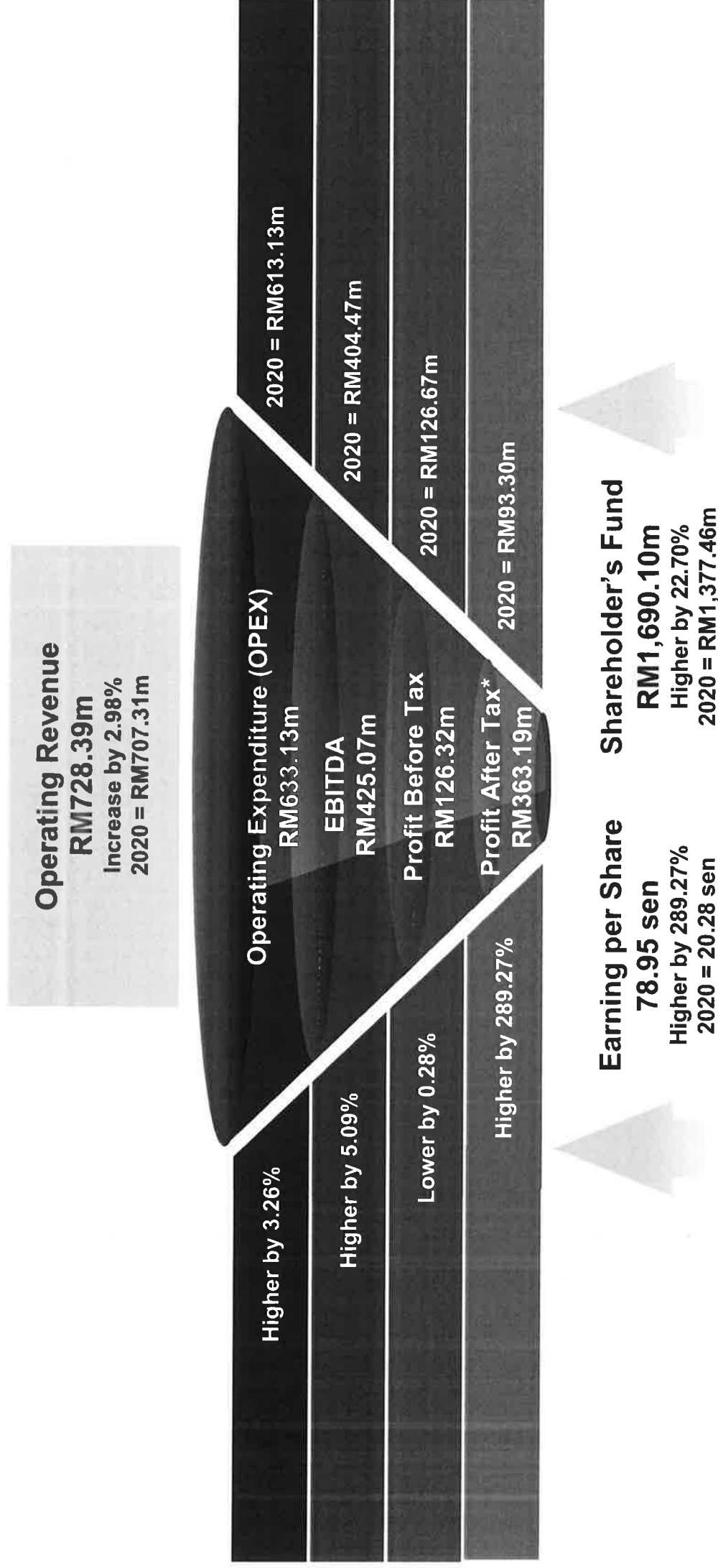
Vessel Calls



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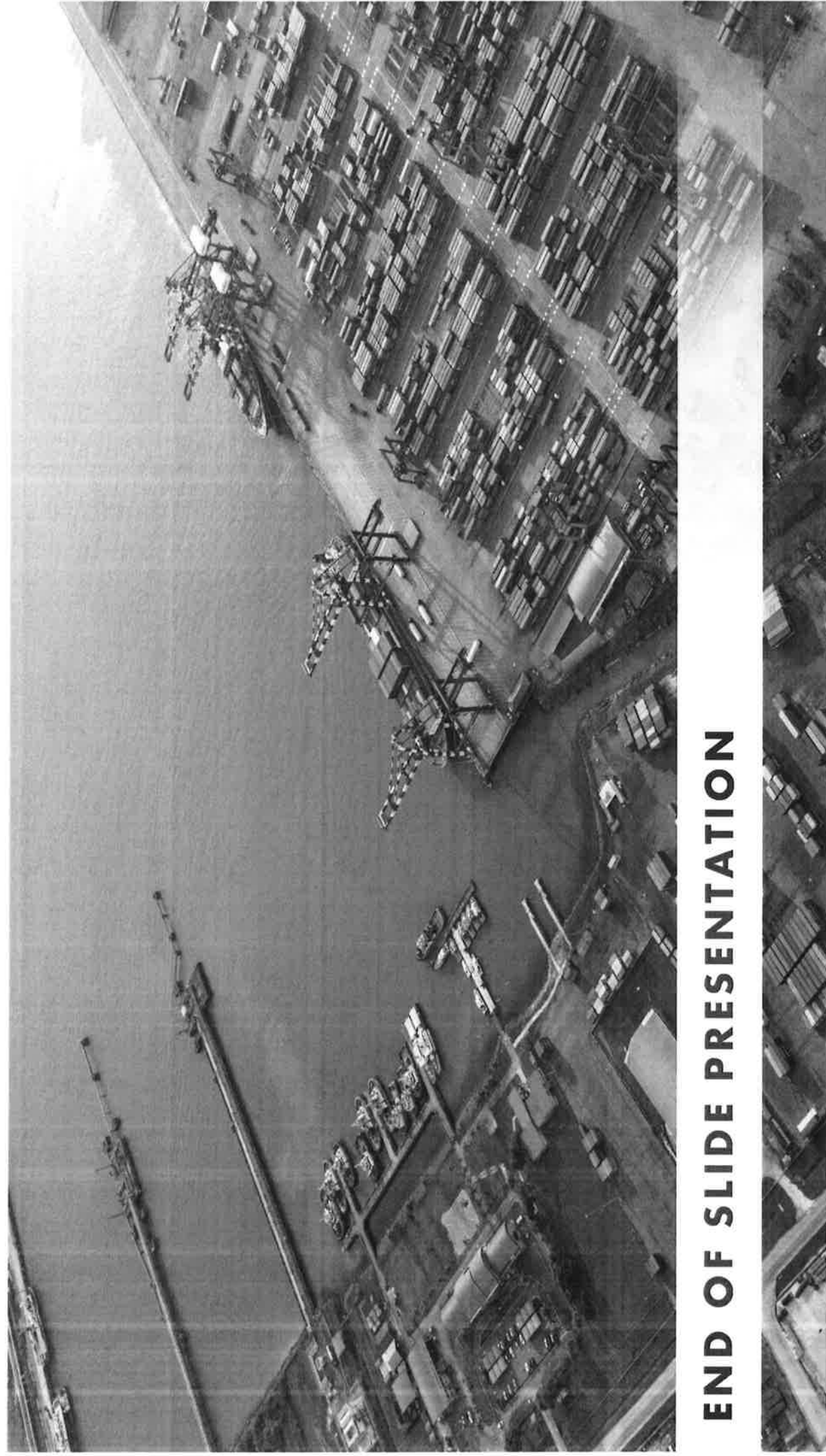
## Group's Financial Performance 2021



\* Mainly due to the one-off transaction on the recognition of deferred tax assets arising from the unutilized investment tax allowance at SIPSB



Teamwork Integrity Innovation Professionalism



**END OF SLIDE PRESENTATION**



## **Questions from (MSWG) and Feedbacks**



## Question from MSWG – Question No.1

While the cargo throughput of 47.17m MT recorded in FY21 was the lowest for the group in the past five years, the container throughput bucked the trend by achieving 356,424 TEUs in FY21, the highest in the most recent five years despite the industry was facing shortage of shipping containers in FY21.

- a) What were the key reasons behind the disparity between the contraction in cargo throughput and the expansion in containers handled mentioned above?
- b) What are the Board's expectations of the group's cargo throughput and container throughput for FY22?





## Question from MSWG – Answer No.1a

- a) What were the key reasons behind the disparity between the contraction in cargo throughput and the expansion in containers handled mentioned above?

The Group handled a slight reduction in cargo throughput of less than 1% as compared to year 2020 due to the prolonged COVID-19 pandemic which impacted the global logistics supply chain and resulted in a lower export volume of LNG and Palm oil cargoes. The slight reduction in LNG volume was mainly due to lower production of LNG at the Petronas LNG Complex. The reduction in palm oil volume was due to the lower oil palm yield production as many of the oil palm estates faced challenges with a shortage of manpower under a prolonged freeze on hiring foreign workers by the government due to Covid-19 restriction.

The Group's total cargo throughput reduction was cushioned by the double-digit growth of cargo throughput handled at Samalaju Industrial Port Sdn Bhd with a total of 13% increase as well as encouraging performance from overall dry bulk, breakbulk and container volumes.

Over the past 5 years, FY21 recorded the highest container throughput with a 5% growth compared to FY20, despite the global shortage in empty containers. Even though the laden container export for BPSB has dropped in 2021, the Group handled an increase in export via bulk vessels from SIP investors and also recorded a 30% growth in empty containers in 2021, which were mainly bound for China. On top of that we started the maiden export of LNG ISO tanks at BPSB in FY21.

## Question from MSWG – Answer No.1b

- b) What are the Board's expectations of the group's cargo throughput and container throughput for FY22?

In tandem with economic recovery and firmer global market scenario, the Board is expecting a 3-4% growth for Bintulu Port Group's cargo throughput and 7-8% growth for container throughput for FY22. Generally, all cargo sectors are expected to show an increasing trend, subject to macroeconomic situation. The ramping up of production output from Samalaju Industrial Park's investors and their expansion plan in 2022 will also contribute to the positive trend of the overall cargo throughput and container throughput growth.

## Question from MSWG – Question No.2

Revenue from liquefied natural gas (LNG) was still the largest revenue contributor to the group and formed 49% of the group total operating revenue in FY21. In November 2018, the Assistant Minister for Corporate Affairs, Abdullah Saidol, was quoted as saying, “The natural gas reserves discovered in Sarawak are estimated to be sufficient for 15-17 years at a daily production of 5,000 MMscf” (Malay Mail article titled “*Enough natural gas reserves in Sarawak to last 17 years, state assembly told*” dated 9 November 2018).

- a) What are the group’s medium to long term plan to mitigate the risk of Bintulu port overly relying on LNG?
- b) In the long term, the group’s subsidiary, Biport Bulkurs Sdn Bhd is exploring the possibility of diversifying into other businesses related to palm oil (page 46 of FY21 annual report). What are the potential businesses that the group is exploring?



## Question from MSWG – Answer No.2a

- a) What are the group's medium to long term plan to mitigate the risk of Bintulu port overly relying on LNG?

Bintulu Port started as an LNG export terminal and continues to be one of the biggest such terminals in the world. LNG remains the single largest cargo category but a diversification of revenue sources from just LNG cargo handling has been a key strategy that has been implemented. Today, the non-LNG cargo sector has grown significantly.

The non-LNG cargoes handled have steadily grown from 46% in 2017 to 51% in 2021, representing a CAGR of 2% over a five-year period.

The growth in non-LNG cargoes is forecasted to steadily increase due to the expected influx of cargoes generated primarily from customers within the Sarawak Corridor of Renewable Energy (SCORE) as well as the Samalaju and Bintulu Hinterland.

In terms of expansion of revenue contribution, we have diversified into other sources of revenue such as entering the Brunei market to cater to the growing demand for maritime services there. We are looking to grow our market share in Brunei and are currently exploring similar opportunities within the region.

We have always openly communicated our strategy of diversification and remain committed to drastically reduce the exposure and risk of over reliance on a single cargo type, which we remark to be a long- term and concerted effort.

## Question from MSWG – Answer No.2b

- b) In the long term, the group's subsidiary, Biport Bulkurs Sdn Bhd is exploring the possibility of diversifying into other businesses related to palm oil (page 46 of FY21 annual report). What are the potential businesses that the group is exploring?

BBSB has embarked on Port Tank Installation (PTI) services, providing storage facilities for FEPO Contract under Bursa Malaysia Derivatives (BMD).

Other potential businesses that the Group is exploring includes BBSB's leveraging on storage bulking experience and its capacities to handle other Edible Oils such as Coconut Oil and Olive Oil (transhipment).

## Question from MSWG – Question No.3

In September 2014, Bintulu Port Sdn Bhd had obtained approval in principle for the extension of concession period for a period of 30 years from 2022 to 2052. However, the finalisation of the terms of the concession extension, which was expected in 2021 (page 14 of FY20 annual report), was delayed to 4Q2022.

- a) What were the reasons for the delay in the finalisation of the terms of the concession extension?
- b) What is the likelihood of the finalisation of the terms of the concession extension materialising before the expiry of the concession in 2022, failing which the potential consequences could be
  - i) delay in development of future potential project or expansion;
  - ii) loss of potential business opportunities; and
  - iii) downgrading of Sukuk rating?

## Question from MSWG – Answer No.3

- a) What were the reasons for the delay in the finalization of the terms of the concession extension?

The Management is of the view that the pace has picked up this year after the interruptions caused by the pandemic last year. We anticipate the ongoing discussions will lead to finalization of the terms with BPA in the coming months.

- b) What is the likelihood of the finalization of the terms of the concession extension materializing before the expiry of the concession in 2022?

The Management is hopeful that the concession is renewed on time before the end of concession. Currently the parties are working together towards finalizing the commercial terms in concluding the proposed new Concession Agreement.

## Question from MSWG – Question No. 4

The group reported a RM8.062m of fair value loss on investment in securities (page 147 of annual report FY21). What were the reasons for the loss and what were the asset classes in which the unit trust invested?

The fair value loss of RM8.062M is recognised in accordance with MFRS 9: *Financial Instruments* requirements. At year end 31 December 2021, there is a significant drop in the NAV per unit as follows:

AmanahRaya Syariah Trust Fund (ARSTF)	
Year	NAV Price (RM)
2019	1.0609
2020	1.0788
2021	1.0442

NAV Price As At 31<sup>st</sup> March 2022: = RM1.0491

Affin Hwang Aiiman Income Plus Fund (AHAIPF)	
Year	NAV Price (RM)
2020	0.6114
2021	0.5828

NAV Price As At 31<sup>st</sup> March 2022: = RM0.5766

Despite that, ARSTF has declared dividend of 6.00 sen on 31<sup>st</sup> August 2021 that contributed a total amount of RM15.03M while AHAIPF declared a dividend of 3.00 sen distributed equally every quarter with the total amount of RM167K.



## Question from MSWG – Question No.5

The company's dividend payout ratio, as shown in the table below, has been on a declining trend.

Year	Earnings per share (sen)	Dividend per share (sen)	Dividend payout ratio (%)
FY12	36.60	30	82.0
FY13	36.23	30	82.8
FY14	31.15	27	86.7
FY15	27.73	22	79.3
FY16	32.57	24	73.7
FY17	33.52	25	74.6
FY18	32.40	14	43.2
FY19	28.11	14	49.8
FY20	20.28	10	49.3
FY21	78.95	12	15.2

- Excluding outlying FY21 dividend payout of 15.2% as the net earnings were boosted by one-off recognition of deferred tax asset arising from the unutilised investment tax allowance at Samalaju Industrial Port Sdn Bhd, what are the reasons for the declining dividend payout ratio over the past ten years?
- In the near to medium term, does the Board have the intention to restore the dividend payout ratio to between 70% and 90%?

## Question from MSWG – Answer No. 5

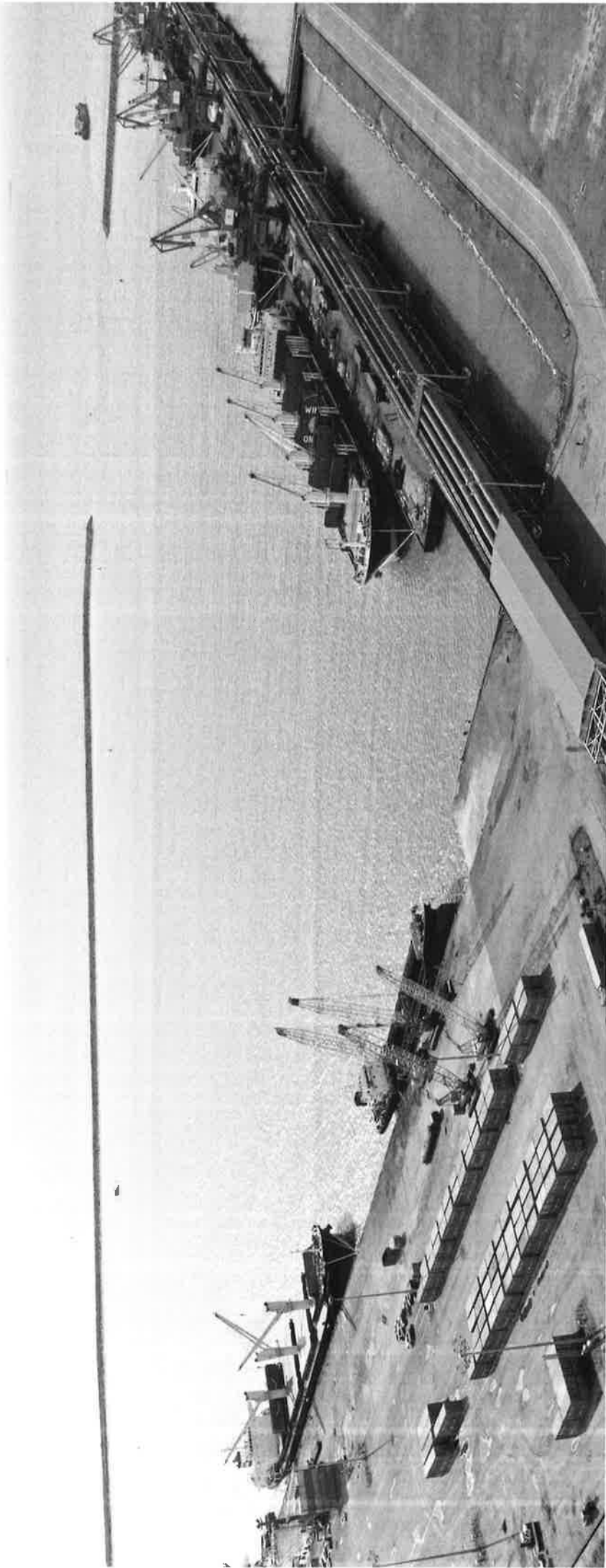
- a) Excluding outlying FY21 dividend payout of 15.2% as the net earnings were boosted by one-off recognition of deferred tax asset arising from the unutilised investment tax allowance at Samalaju Industrial Port Sdn Bhd, what are the reasons for the declining dividend payout ratio over the past ten years?

The declining dividend rate over the past 10 years is due to the development and construction of Samalaju Industrial Port and also the losses incurred since operation of its Phase 1 operation from June 2017. Furthermore, the Group needs cash preservation for Bintulu Port Sdn Bhd (BPSB) in view of the proposed development plan upon renewal of its concession.

Assuming the one-off transaction on deferred tax assets is not recognised, the dividend payout ratio for Year 2021 is 55.95% which shows an increase compared to the year 2018, 2019 and 2020.

- b) In the near to medium term, does the Board have the intention to restore the dividend payout ratio to between 70% and 90%?

Payment of dividends is determined based on the performance of the Group and the cash availability after considering all CAPEX requirements in the near to medium term and also the Sukuk commitments.



**END OF MSWG QUESTIONS**



