

BINTULU PORT HOLDINGS BERHAD

(Company No: 380802-T)

[Incorporated In Malaysia]

**MINUTES OF THE TWENTY- FIRST (21st) ANNUAL GENERAL MEETING OF
BINTULU PORT HOLDINGS BERHAD HELD AT BALLROOM 3, LOBBY
FLOOR, HILTON KUCHING, JALAN TUNKU ABDUL RAHMAN, 93748
KUCHING, SARAWAK ON FRIDAY, 21 APRIL 2017 AT 3.00 P.M.**

PRESENT:

Board of Directors:

1. Y. Bhg. Tan Sri Dr. Ali bin Hamsa
- Chairman/Proxy for Ministry of Finance (Incorporated)/
Proxy to list of names enclosed as per **Appendix I.**
2. YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani
3. YABhg. Gen Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi
bin Hj. Zainuddin (R)
4. YH. Dato' Sri Mohamad Norza bin Zakaria
5. Y. Bhg. Dato' Sri Mohamed Khalid bin Yusuf @ Yusup
6. Y. Bhg. Datuk Fong Joo Chung
7. Y. Bhg. Datuk Nasarudin bin Md Idris
8. Y. Bhg. Datuk Nozirah binti Bahari
9. Y. Bhg. Dato' Yasmin binti Mahmood
10. Encik Dzafri Sham bin Ahmad

Absent with apology:

- Y. Bhg. Dato' Siti Zauyah binti Md Desa
- Director

Group Chief Executive Officer:

Y.Bhg. Dato Mohammad Medan bin Abdullah

Company Secretary:

Encik Abu Bakar bin Husaini

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

IN ATTENDANCE:

External Auditors: Cik Najihah binti Khalid, Partner
Messrs. Ernst & Young

Poll Administrator: Mr. Cheah Beng Chong & Encik Zulhafri Abdul Rahman
Tricor Investor & Issuing House Services Sdn Bhd

Scrutineer : Puan Melissa Liew
Scrutineer Solutions Sdn Bhd

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

1.0 CHAIRMAN OF THE MEETING

Y. Bhg. Tan Sri Dr. Ali bin Hamsa, the Chairman of Bintulu Port Holdings Berhad chaired the meeting. The Chairman extended a warm welcome and convened the Twenty - First (21st) Annual General Meeting of Bintulu Port Holdings Berhad as the requisite quorum present.

2.0 OPENING REMARKS

Before proceeding further the Chairman expressed his sincere and utmost gratitude to the Management and staff for their continued efforts in making the year 2016 a meaningful year despite the very challenging business environment. Subsequently, he thanked all the shareholders in particular the Ministry of Finance (Incorporated) being the Preference Shareholder, Petronas, Sarawak State Financial Secretary, Equisar Asset Sdn. Bhd., Kumpulan Wang Persaraan (Diperbadankan), Minority Shareholder Watchdog Group, stakeholders as well as the Sarawak Government, Government Authorities and agencies, customers, the shipping fraternities and the port users for their unwavering support towards the Group. Finally, he thanked all Directors for continued guidance, support and corporation all this while.

The Chairman also takes the opportunity to congratulate Y. Bhg. Dato Mohammad Medan bin Abdullah on his appointment as the Group Chief Executive Officer (GCEO) of Bintulu Port Holdings Berhad effective from 1 March 2017 and records his sincerest appreciation and gratitude to Y.Bhg. Dato Mior Ahmad Baiti bin Mior Lub Ahmad for his invaluable contributions to the Company all these while.

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

Tan Sri Chairman introduced each and every member of the Board of Directors ("Board") as well as the Group Chief Executive Officer and the Company Secretary who were in attendance.

He informed that Y.Bhg. Dato' Siti Zauyah binti Md Desa had apologized for not being able to attend to this Annual General Meeting due to unforeseen official engagement.

Without further delay, the Chairman called upon the Company Secretary to confirm the presence of quorum.

2.0 VALIDITY OF QUORUM

The Company Secretary had explained that in accordance with Article 83 of the Company's Article Association, 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 approximately forty one (41) Members present in person or by proxy at the commencement of this Meeting.

The Company Secretary also informed that shareholders of **397,293,294** shares had lodged their proxies within the stipulated time and holders of **151,660,894** shares had appointed the Chairman of the meeting to be their proxies.

The Chairman declared that the Twenty - First (21st) Annual General Meeting opened as the requisite quorum present.

3.0 VALIDITY OF NOTICE

The Chairman informed that the notice convening this Annual General Meeting had already been sent to all shareholders, the Bursa Malaysia and the Auditors of the Company in accordance with the Company's Articles of Association. The Notice of this Twenty - First (21st) Annual General Meeting had also been advertised in the New Straits Times and Borneo Post on 28 March 2017.

The Chairman proposed that the notice of this meeting be taken as read and seconded by Cik Dayang Faizah binti Awang Bujang.

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

The Chairman declared the notice of this meeting be taken as read as no objection from the members.

4.0 VOTING

Tan Sri Chairman briefed the Members, Corporate Representatives and Proxies present of their right to speak and vote on the resolutions set out in the Notice of 21st AGM dated 28 March 2017. Tan Sri Chairman informed that:-

- (1) The voting at the 21st AGM would be conducted on a poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. For this purpose, Tan Sri Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Article 90 of the Company's Articles of Association ("AA") in respect of all resolutions which would be put to vote at the Meeting.
- (2) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as Poll Administrator to conduct the polling process, and Scrutineer Solutions Sdn Bhd ("Scrutineer") as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 21st AGM.

Before proceeding with the meeting agenda, the Chairman invited the GCEO to highlight on the current overview of Bintulu Port Holdings Berhad Group of Companies.

Y. Bhg. Dato Mohammad Medan bin Abdullah, GCEO made a brief presentation on the performance of the Company as per **Appendix III.**

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

5.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the meeting that the Directors' Report and Audited Financial Statements for the year ended 31 December 2016 had been sent to all shareholders in accordance with the Company's Articles of Association and presumed that the Reports had been read.

The Chairman invited the Company's Auditor, Cik Najihah binti Khalid, Partner of Messrs. Ernst & Young to present the Auditor's Report.

Cik Najihah binti Khalid presented the Auditor's Report and informed the meeting that the Audited Financial Statements conformed to the Malaysian Financial Reporting Standard and it was Unqualified Audited Financial Statements.

While the session opened for question and clarification the Chairman had invited the GCEO to highlight the questions received from Minority Shareholder Watchdog Group and response from the Management of the Company.

The GCEO informed that the Company had responded to the issues raised in the letter dated 13 April 2017 from the Minority Shareholder Watchdog Group ("MSWG") for the 21st AGM. A copy of the said MSWG's letter together with Company's written reply as per Appendix IV.

For the benefit of the shareholders, the GCEO gave a summary of the reply in response to the questions raised in the said MSWG's letter. Thereafter, it was opened to the floor for questions on the Audited Financial Statements for the FY2016, as well as on the management of the Company.

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

In summary, the issues raised by the shareholders/corporate representatives/proxies were responded by the Company are as follows:-

1. Puan Lya Rahman, the General Manager of MSWG enquiry on the difference in the Directors' fee as highlighted in the Annual Report compared to the amount raised for approval amounting RM925,000.00.

The Company Secretary, Encik Abu Bakar bin Husaini responded that the difference was contributed by the meeting allowances and benefit in kind.

2. Puan Lya Rahman, the General Manager of MSWG also had enquired on how the GCEO will devote more of his time with the Company when he is also a Board Member and member of the Nomination Committee and Risk Management Committee of Handal Resources Berhad.

In response to Puan Lya Rahman's enquiry, Y.Bhg. Dato Mohammad Medan bin Abdullah assured that his service as a Board Member/Committee of Handal Resources Berhad will not affect his time management in relation to his appointment as the Group Chief Executive Officer of BPHB.

He further emphasized that, they are no conflict of interest between Handal Resources Berhad and Bintulu Port Holdings Berhad as both companies' nature of business is different.

3. Puan Lya Rahman, the General Manager of MSWG also noted that under Resolution 2 the Board is seeking shareholders' approval on payment of Directors' fee only (exclusive of benefits-in-kind) which is inconsistent with the requirement of Section 230(1) of the Companies Act 2016.

In response to Puan Lya Rahman's enquiry, the Company Secretary, Encik Abu Bakar bin Husaini responded that for this AGM, the Board is seeking approval for Directors' Fee for the Financial Year (FY) ended 31 December 2016 which fall under the previous Companies Act 1965.

In line with the new Companies Act 2016, any other benefits payable for FY2017 and FY2018 will be proposed for approval at the Company's AGM in 2018.

This was further elaborated by Y.Bhg. Datuk Nasarudin bin Md Idris that the approval for any other benefits payable for FY2017 will be sought retrospectively as well as prospectively for FY2018.

4. Mr. Richter Anselm, the shareholder had sought clarification on the Business Risk on page 26 and the Financial Highlights on page 108 of the Annual Report 2016 pertaining on the risk of heavy reliance on key customers especially in the newly developed area at Samalaju Industrial Park can affect the operating and financial performance of the Company and its contribution to the Company.

In response to Mr. Richter Anselm's enquiry on the contribution from Samalaju Port, Datuk Nasarudin bin Md Idris explained that Samalaju Port is part of the Gateway for SCORE Development. Currently Samalaju Port is still under Phase I construction having a capacity to handle 18 million tonnes of cargo throughput. For the year 2019 Samalaju Port expects to handle 11.0 million tonnes of cargo throughput. The development is in tandem with the development of State Development project at Samalaju Industrial Park.

There being no further questions, the Chairman explained that the Audited Financial Statements under Agenda 1 was for discussion only, as it did not require shareholders' approval under the provisions of Section 340(1) (a) of the CA 2016. Hence, it was not put for voting.

The Chairman proposed that the Audited Financial Statements and Directors' Reports tabled before this meeting be hereby received and noted.

The Chairman declared that the Directors' Report and Audited Financial Statements duly received and noted after no further queries from the members.

RESOLVED:

That the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Directors' Report and the Auditors thereon be adopted.

With that, Tan Sri Chairman concluded the questions and answers session for Agenda 1, and proceeded to the next agenda item.

6.0 PAYMENT OF DIVIDEND

With reference to the Notice of Dividend Entitlement and Payment dated 28 March 2017, the shareholders' approval was sought for the payment of final dividend of 6.00 sen per share under the single-tier system in respect of the financial year ended 31 December 2016 ("Dividend") under Resolution 1 at the 21st AGM of the Company. The Dividend would be paid to the shareholders on 23 May 2017 based on entitlement date for the Dividend on 12 May 2017.

The Chairman informed that the Board of Directors had recommended the payment of a Final Single Tier Dividend of 6.00 Sen per share in respect of the year ended 31 December 2016.

The Chairman put up before the meeting that the Final Single Tier Dividend of 6.00 Sen per share in respect of the year ended 31 December 2016 be paid.

Resolution 1 on the payment of Dividend was duly seconded by Cik Dayang Faizah binti Awang Bujang and Hj. Omar bin Salleh.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

7.0 TO APPROVE THE DIRECTORS' FEES AMOUNTING TO RM925,000.00 FOR THE YEAR ENDED 31 DECEMBER 2016

The Chairman put up before the meeting that the Directors' Fees amounting to RM925,000.00 for the year ended 31 December 2016 be paid.

Resolution 2 on the payment of Directors' Fees was duly proposed by Hj. Omar bin Salleh and seconded by Cik Dayang Faizah binti Awang Bujang, Hj. Julkip bin Seno and Hj. Borhana bin Gani.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

8.0 TO RE-ELECT YB TAN SRI DATUK AMAR HJ. MOHAMAD MORSHIDI BIN ABDUL GHANI WHO RETIRES UNDER ARTICLE 127 OF THE COMPANY'S ARTICLES OF ASSOCIATION.

The Chairman informed that by virtue of Article 127, an election of Directors shall take place each year. At every Annual General Meeting, 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, and if there is only 1 Director who is subject to retirement by rotation, he shall retire PROVIDED ALWAYS that all Directors shall retire from office once at least in each 3 years.

YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani retired under Article 127 of the Company's Articles of Association and has offered himself for re-election. The profile of YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani is provided on page 40 of the Annual Report 2016.

The Board had recommended the re-election of YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani as Director of the Company.

The Chairman proposed that YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani be re-elected as Director of the Company.

Resolution 3 on the re-election of YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani was duly seconded by Cik Dayang Faizah binti Awang Bujang, Hj. Omar bin Salleh, Hj. Julkip bin Seno and Hj. Borhana bin Gani.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

9.0 TO RE-ELECT YABHG. GEN. DATO' SERI DIRAJA TAN SRI (DR.) MOHD ZAHIDI BIN HJ. ZAINUDDIN (R) WHO RETIRES UNDER ARTICLE 127 OF THE COMPANY'S ARTICLES OF ASSOCIATION.

The Chairman tabled the motion that YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) retired under Article 127 of the Company's Articles of Association and has offered himself for re-election. The profile of YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) is provided on page 41 of the Annual Report 2016.

The Board had recommended the re-election of YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) as Director of the Company.

The Chairman proposed that YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) be re-elected as Director of the Company.

Resolution 4 on the re-election of YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) was duly seconded by Hj. Omar bin Salleh, Hj. Julkip bin Seno and Hj. Borhana bin Gani.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

10.0 TO RE-ELECT Y.BHG. DATUK NASARUDIN BIN MD IDRIS WHO RETIRES UNDER ARTICLE 127 OF THE COMPANY'S ARTICLES OF ASSOCIATION.

The Chairman tabled the motion that Y.Bhg. Datuk Nasarudin bin Md Idris retired under Article 127 of the Company's Articles of Association and has offered himself for re-election. The profile of Y.Bhg. Datuk Nasarudin bin Md Idris is provided on page 43 of the Annual Report 2016.

The Board had recommended the re-election of Y.Bhg. Datuk Nasarudin bin Md Idris as Director of the Company.

The Chairman proposed that Y.Bhg. Datuk Nasarudin bin Md Idris be re-elected as Director of the Company.

Resolution 5 on the re-election of Y.Bhg. Datuk Nasarudin bin Md Idris was duly seconded by Hj. Omar bin Salleh, Hj. Borhana bin Gani and Ms. Lim Ngo Mooy.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

11.0 TO RE-ELECT Y.BHG. DATO' SITI ZAUYAH BINTI MD DESA WHO RETIRES UNDER ARTICLE 132 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The Chairman informed that by virtue of Article 132, the Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

Y.Bhg. Dato' Siti Zauyah binti Md Desa retired under Article 132 of the Company's Articles of Association and has offered herself for re-election. The profile of Y.Bhg. Dato' Siti Zauyah binti Md Desa is provided on page 39 of the Annual Report 2016.

The Board had recommended the re-election of Y.Bhg. Dato' Siti Zauyah binti Md Desa as Director of the Company.

The Chairman proposed that Y.Bhg. Dato' Siti Zauyah binti Md Desa be re-elected as Director of the Company.

Resolution 6 on the re-election of Y.Bhg. Dato' Siti Zauyah binti Md Desa duly seconded by Cik Dayang Faizah binti Awang Bujang and Hj. Julkip bin Seno.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

12.0 TO APPOINT MESSRS. ERNST & YOUNG AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

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

The Board of Directors has recommended to members/shareholders for approval on the appointment of Messrs. Ernst & Young as the External Auditor of Bintulu Port Holdings Berhad for 2017 based on Audit Committee's review of the performance and assessment of their independence in the performance of their obligations as an External Auditors for financial year 2016.

Resolution 7 on the proposed appointment of Messrs. Ernst & Young, was duly proposed by Cik Dayang Faizah binti Awang Bujang and seconded by Hj. Omar bin Salleh, Ms. Lim Ngo Mooy and Hj. Borhana bin Gani.

Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 90 of the Company's AA, which would be conducted upon completion of the remaining business of the Meeting.

13.0 TO TRANSACT ANY OTHER BUSINESS FOR WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016

The Company Secretary informed the Chairman that he had not received notice of any other business for transaction.

The Chairman thanked all members, Directors, Management and staff for their attendance and declared the meeting closed.

14.0 CONDUCT OF POLL VOTING

The Chairman advised all proxies/corporate representatives to vote according to the direction of the respective appointers. In the event no specific direction given by the appointer, the proxies/corporate representatives may vote according to their wish.

The Chairman also informed that the result of the poll must be verified by an independent scrutineer. Tricor Investor & Issuing House Services Sdn. Bhd., the Registrar of Shares and Scrutineer Solutions Sdn Bhd have been appointed as polling administrator and scrutineers respectively.

All shareholders and proxies are required to cast their vote using ballot paper provided before this. Ballot paper must also be deposited in the box provided.

The polling process for the 21st AGM was expected to be concluded in about 20 minutes. The attendees were requested to return to their seats after poll voting for the declaration of the poll results at 4.35 p.m.

Mr. Cheah Beng Chong of Tricor Investor & Issuing House Services Sdn. Bhd., the Poll Administrator explained the procedures for the conduct of poll at the 21st AGM.

15.0 DECLARATION OF RESULTS

At 4.35 p.m., Tan Sri 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 Registrar of Shares and has been verified by the independent scrutineers, Puan Melissa Liew from Scrutineer Solutions Sdn Bhd. attached as **Appendix V**. Tan Sri 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:-

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

Resolution 1 - The payment of Final Single Tier Dividend of 6.00 Sen per share in respect of the year ended 31 December 2016

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	397,343,394	100.000	0	0.000

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

"THAT the payment of Final Single Tier Dividend of 6.00 Sen per share in respect of the year ended 31 December 2016 be approved."

Resolution 2 - To approve the Directors' Fees amounting to RM925,000.00 for the year ended 31 December 2016

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	397,341,894	100.000	1,500	0.000

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

"THAT the Directors' Fees amounting to RM925,000.00 for the year ended 31 December 2016 be approved."

Resolution 3 - To re-elect YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani who retires under Article 127 of the Company's Articles of Association.

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	393,853,500	99.204	3,158,894	0.796

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

"THAT YB Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani who retires under Article 127 of the Company's Articles of Association be re-elected as Director of Bintulu Port Holdings Berhad."

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

Resolution 4 - To re-elect YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) who retires under Article 127 of the Company's Articles of Association.

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	380,012,300	95.718	17,000,094	4.282

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

"THAT YABhg. Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) who retires under Article 127 of the Company's Articles of Association be re-elected as Director of Bintulu Port Holdings Berhad."

Resolution 5 - To re-elect Y.Bhg. Datuk Nasarudin bin Md Idris who retires under Article 127 of the Company's Articles of Association.

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	397,012,300	100.000	94	0.000

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

"THAT Y.Bhg. Datuk Nasarudin bin Md Idris who retires under Article 127 of the Company's Articles of Association be re-elected as Director of Bintulu Port Holdings Berhad."

Resolution 6 - To re-elect Y.Bhg. Dato' Siti Zauyah binti Md Desa who retires under Article 132 of the Company's Articles of Association.

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	397,012,200	100.000	194	0.000

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

"THAT Y.Bhg. Dato' Siti Zauyah binti Md Desa who retires under Article 132 of the Company's Articles of Association be re-elected as Director of Bintulu Port Holdings Berhad."

Minutes of the Twenty- First (21st) Annual General Meeting of Bintulu Port Holdings Berhad held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 At 3.00 P.M.

Resolution 7 - To Appoint Messrs. Ernst & Young 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 7	397,342,994	100.000	200	0.000

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

"THAT the appointment of Messrs. Ernst & Young as Auditors of the Company and authorisation to the Board of Directors to fix their remuneration be approved."

16.0 TERMINATION/VOTE OF THANKS

There being no other business to be transacted, the Meeting ended at 4.50 p.m. with a vote of thanks to the Chairman.

The meeting adjourned at 4.50 p.m.

Confirmed on 22 May 2017



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CHAIRMAN

BINTULU PORT HOLDINGS BERHAD

Minit AGM BHB Ke 21 2017

APPENDIX I

BINTULU PORT HOLDINGS BERHAD
(380802-T)

Twenty-First (21st) Annual General Meeting
Ballroom 3, Lobby Floor, Hilton Kuching,
Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak
On 21-April-2017 at 03:00PM

Attendance Listing

8.Chairman as Proxy

No	P/Slip	Holder	Holder IC	Proxy	Proxy IC	Security Represented
1	1092	CARTABAN NOMINEES (ASING) SDN B	263367W	CHAIRMAN OF THE MEETING	100	94
2	1088	CIMB GROUP NOMINEES (TEMPATAN)	274740T	CHAIRMAN OF THE MEETING	100	131,171,000
3	1085	CITIGROUP NOMINEES (ASING) SDN BI	263875D	CHAIRMAN OF THE MEETING	100	25,900
4	1086	CITIGROUP NOMINEES (ASING) SDN BI	263875D	CHAIRMAN OF THE MEETING	100	363,900
5	1087	CITIGROUP NOMINEES (ASING) SDN BI	263875D	CHAIRMAN OF THE MEETING	100	300
6	1093	HSBC NOMINEES (ASING) SDN BHD	4381U	CHAIRMAN OF THE MEETING	100	1,868,700
7	1090	HSBC NOMINEES (ASING) SDN BHD	4381U	CHAIRMAN OF THE MEETING	100	900,000
8	1089	HSBC NOMINEES (TEMPATAN) SDN BH	258854D	CHAIRMAN OF THE MEETING	100	331,000
9	1091	LEMBAGA TABUNG HAJI	ACT5351995	CHAIRMAN OF THE MEETING	100	17,000,000
Total						151,660,894

APPENDIX II

BINTULU PORT HOLDINGS BERHAD
(380802-T)

Twenty-First (21st) Annual General Meeting
Ballroom 3, Lobby Floor, Hilton Kuching,
Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak
On 21-April-2017 at 03:00PM

Attendance Listing

1. Holder

No	P/Slip	Holder	Holder IC	Security Held
1	1,094	ANSELM RICHTER	C4K5FY374	1,500
2	1,097	BORHANA BIN GANI	611218-13-5059	20,000
3	1,112	CHRISTINE CHAI TZEN TZEN	800503-13-5712	200
4	1,110	DAYANG FAIZAH BINTI AWANG BUJANG	690727-13-5522	6,000
5	1,114	FONG CHEE LIONG @ FOONG CHEE LIONG	700321-04-5427	500
6	1,106	JOCELYN CHAN SAW BEOY	511128-12-5078	2,000
7	1,122	JONG YIAK KONG	481102-13-5169	2,000
8	1,107	KHO AIK KHENG	540614-13-5047	100
9	1,100	LIM NGO MOOY	570613-71-5258	100
10	1,111	LING SWEE HUAT @ LING SUI HUAT	430228-13-5025	7,200
11	1,103	MAGDALENE CHUO ZUNG-LING	841113-13-5814	100
12	1,116	NG GEOK TSONG	780703-05-5041	1,000
13	1,124	TEO SIAW KIAT	750418-13-5600	300
14	1,119	TSAI SONG LIM	681209-13-5683	100
15	1,123	VELMA WEE AH YOU	480617-13-5008	200
16	1,115	WONG CHIN FEN	K803929	100
17	1,105	WONG LOK JEE @ ONG LOK JEE	481023-13-5179	10,000
18	1,121	YEO BOK KHOON	831125-13-5679	200
19	1,117	YEO PUAY HUANG	520102-13-5010	100
20	1,113	YEO TENG EANG	850807-13-6349	200
Total				51,900

BINTULU PORT HOLDINGS BERHAD
(380802-T)

Twenty-First (21st) Annual General Meeting
Ballroom 3, Lobby Floor, Hilton Kuching,
Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak
On 21-April-2017 at 03:00PM

Attendance Listing

2. Corporate Representative

No	P/Slip	Holder	Holder IC	Corporate Representative	IC	Security Represented
1	1.096	BADAN PENGAWAS PEMEGANG SAHA	524989M	LYA RAHMAN	631025-04-5514	100
Total						100

BINTULU PORT HOLDINGS BERHAD

(380802-T)

Twenty-First (21st) Annual General Meeting

Ballroom 3, Lobby Floor, Hilton Kuching,
Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak
On 21-April-2017 at 03:00PM

Attendance Listing

6.Proxy Also Holder

No	P/Slip	Holder	Holder IC	Proxy	Proxy IC	Security Represented
1	1.101	MARCELLINUS CHUO ZUNG-JIE	931229-13-5241	LIM NGO MOOY	570613-71-5258	100
2	1.102	CHUO ZUNG-YAN, MARIANNE	880803-66-5056	LIM NGO MOOY	570613-71-5258	100
3	1.104	CHUO KUONG LIONG	580825-13-5131	MAGDALENE CHUO ZUNG-LING	841113-13-5814	100
Total						300

BINTULU PORT HOLDINGS BERHAD
(380802-T)

Twenty-First (21st) Annual General Meeting
Ballroom 3, Lobby Floor, Hilton Kuching,
Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak
On 21-April-2017 at 03:00PM

Attendance Listing

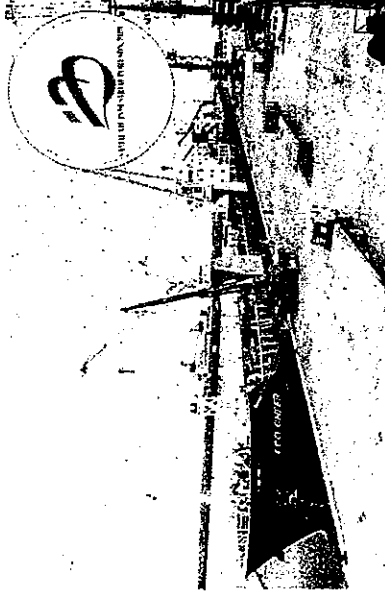
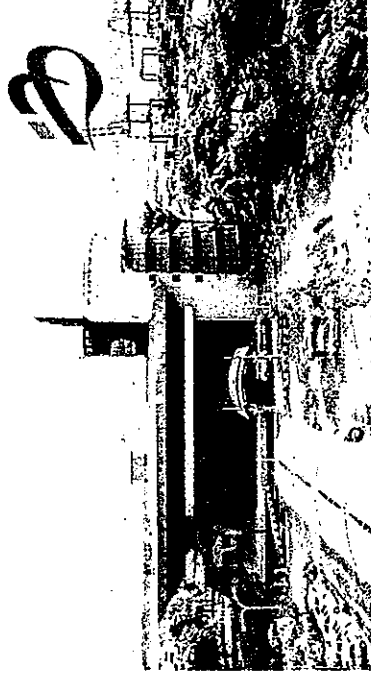
7.Proxy

No	P/Slip	Holder	Holder IC	Proxy	Proxy IC	Security Represented
1	1.118	EQUISAR ASSETS SDN. BHD.	1036405V	ANGELINE CHIA POH LIN	681102-13-5384	60,000.000
2	1.120	STATE FINANCIAL SECRETARY SARAV	ORD211948	HASMAWATI SAPAWI	680406-13-5506	122,701.000
3	1.098	CIMB GROUP NOMINEES (TEMPATAN)	274740T	JULKIP BIN SENO	580107-13-5591	10.000
4	1.109	KUMPULAN WANG PERSARAAN (DIPEI KWAPACT6622007		NOOR IZYANI SAAD	900128-14-6230	21,030.650
5	1.099	CIMB GROUP NOMINEES (TEMPATAN)	274740T	OMAR BIN SALLEH	580510-13-6201	10.000
6	1.095	CITIGROUP NOMINEES (TEMPATAN) SI	267011M	SHAH RANI BINTI ZAKARIA	601128-02-5404	20,848,600
7	1.108	KUMPULAN WANG PERSARAAN (DIPEI KWAPACT6622007		TAN AN ZI	871128-02-6060	21,030.650
Total						245,630,900

APPENDIX III



Bintulu Port Holdings Berhad 21st Annual General Meeting

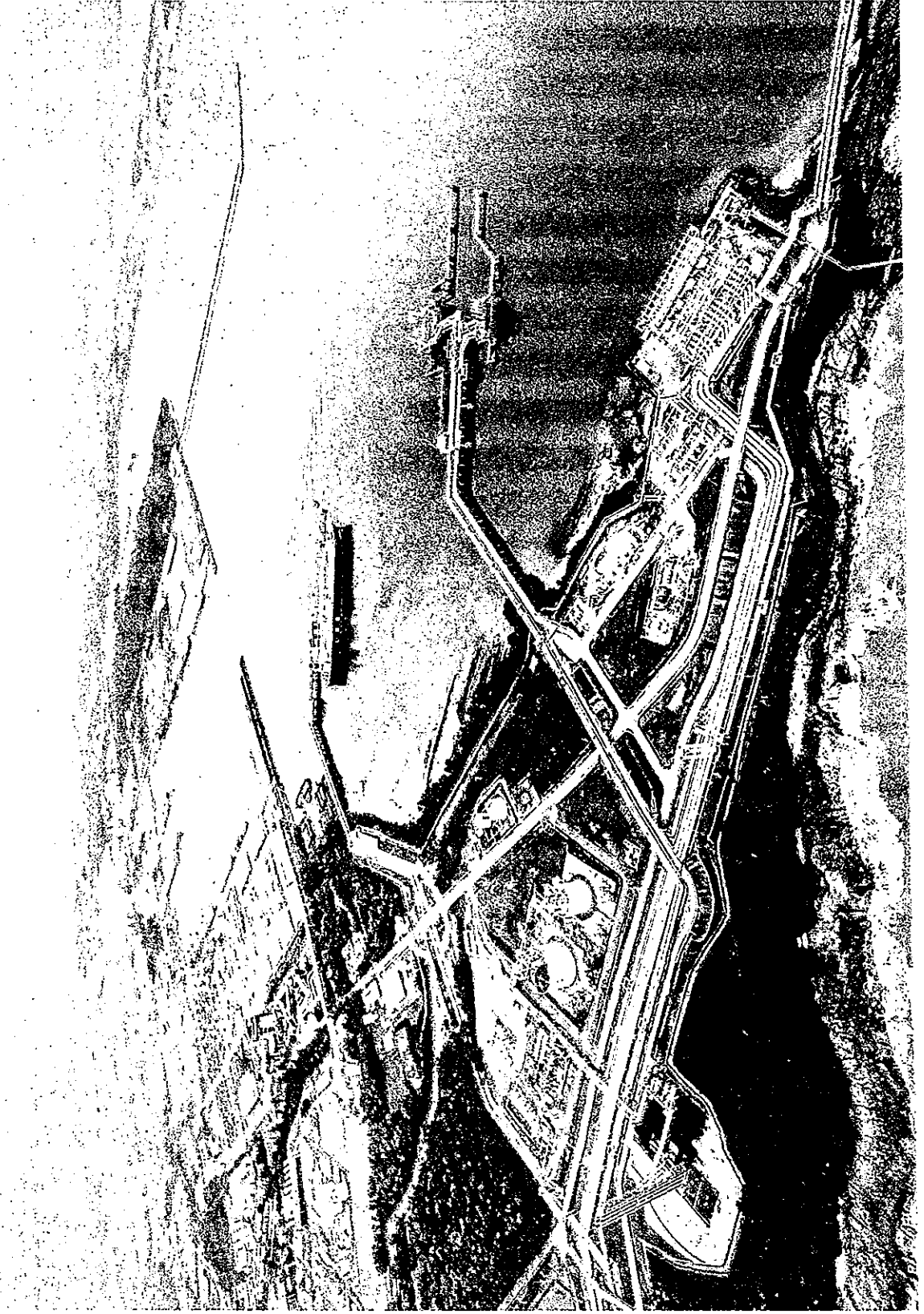


Hilton Hotel, Kuching
21 April 2017



Aerial View of Bintulu Port Sdn Bhd

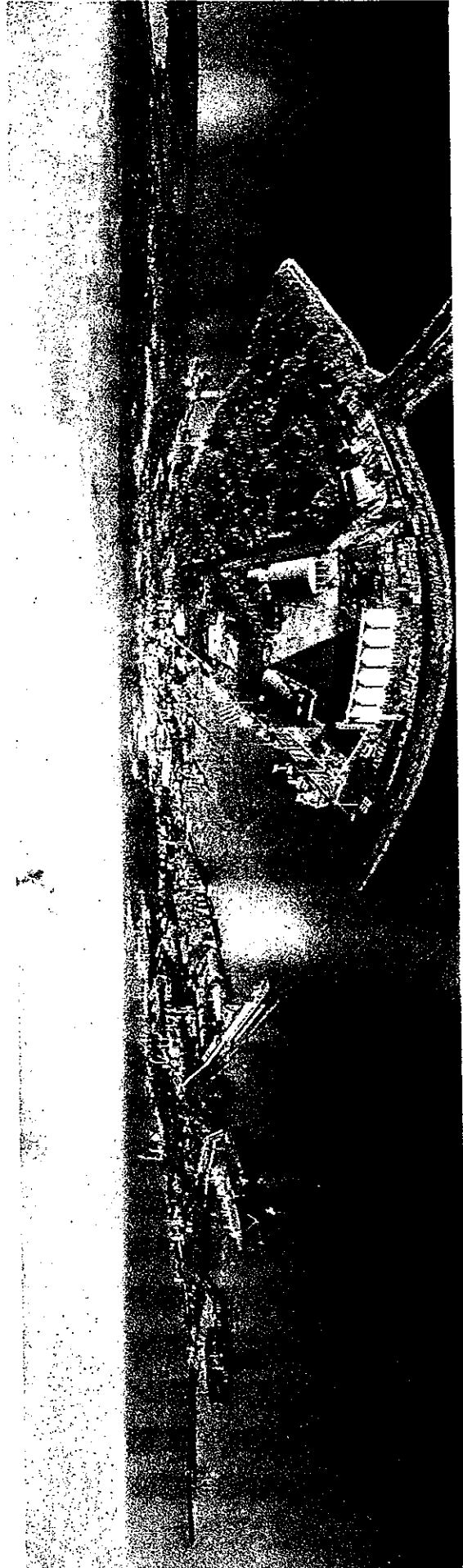
MAJLIS PORT BINTULU Sdn Bhd





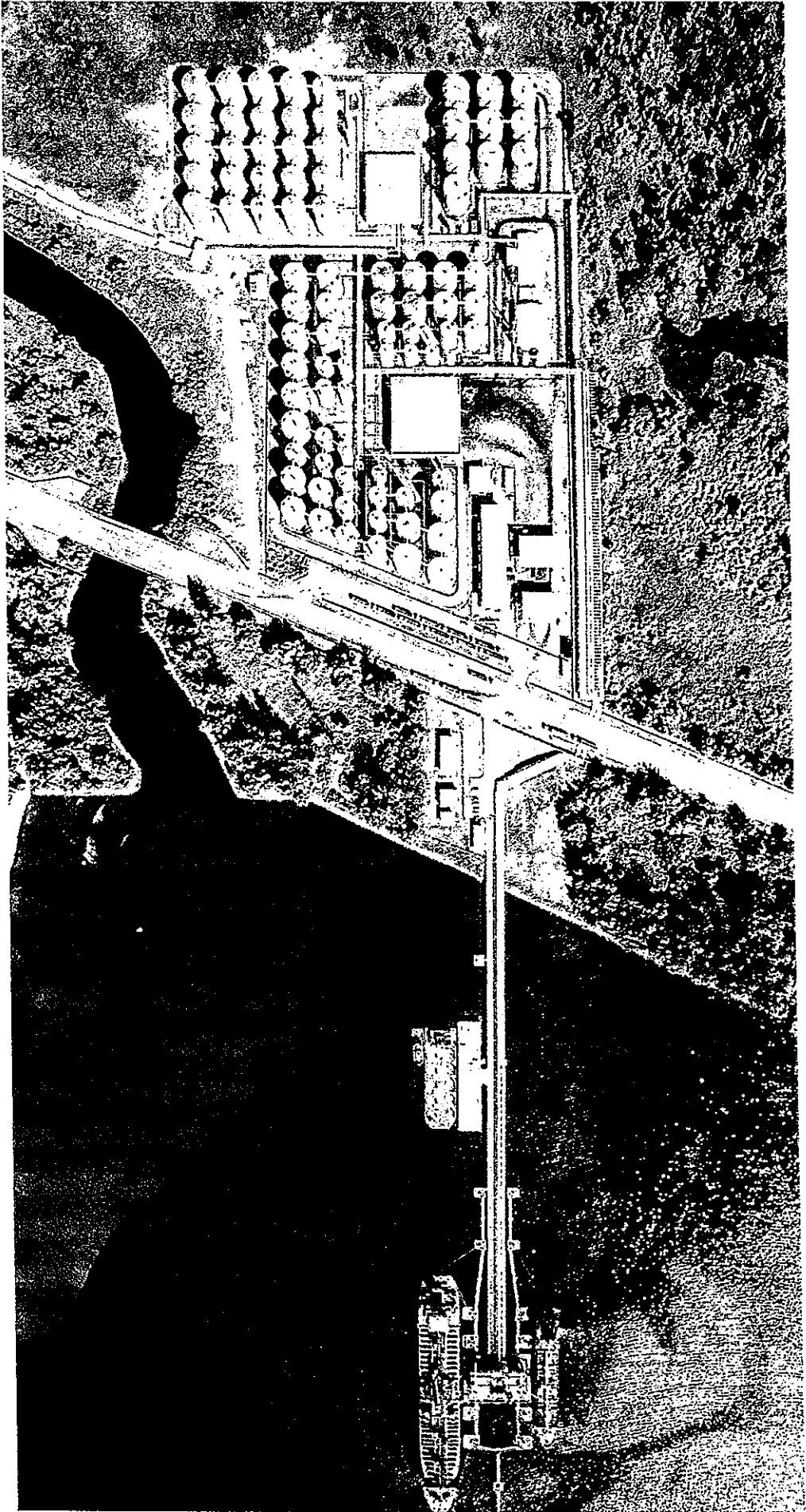
Aerial View of Bintulu Port Sdn Bhd

BERSEKUTUHAN



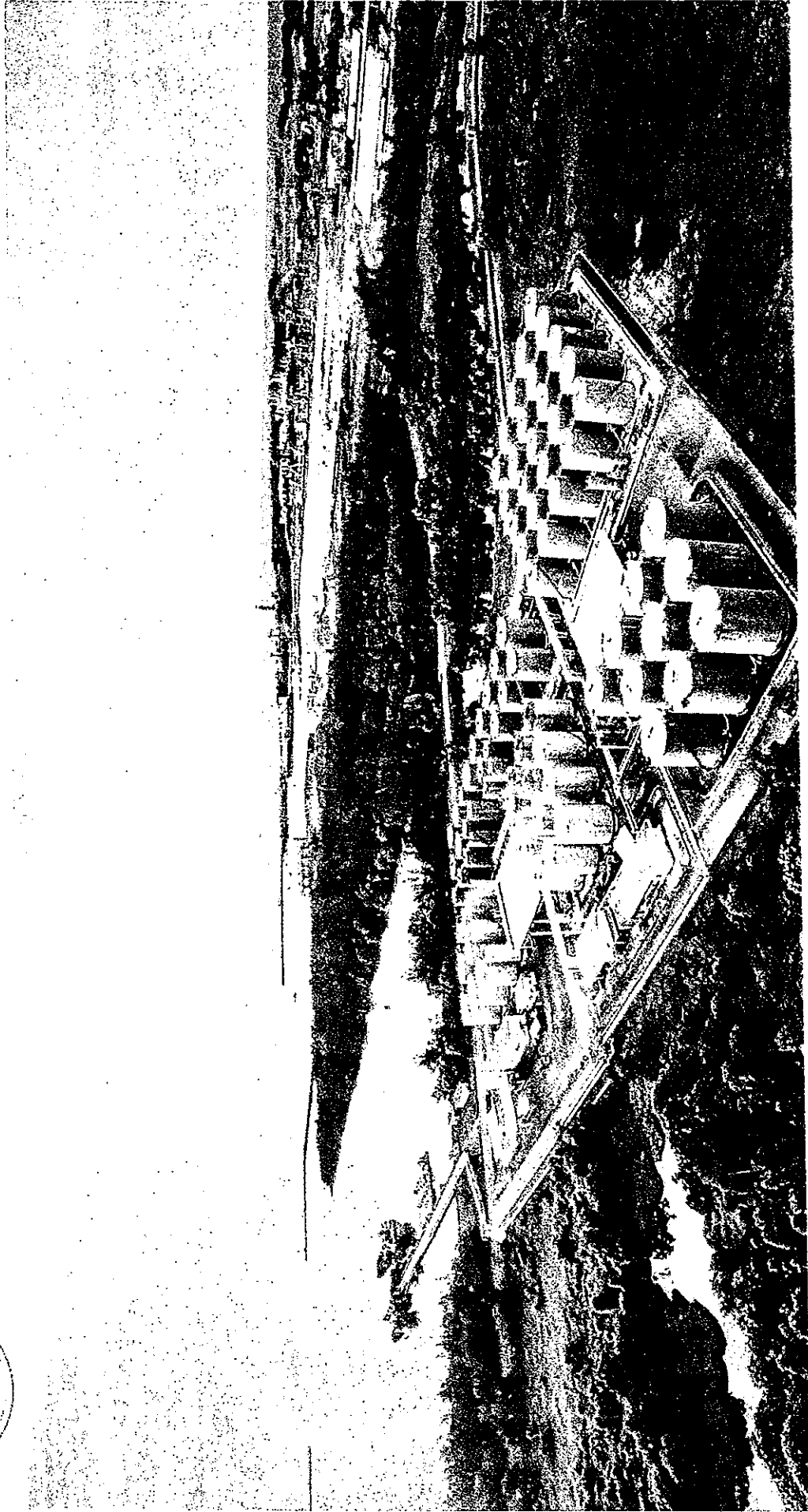


Aerial View of Biport Bulkers Sdn Bhd



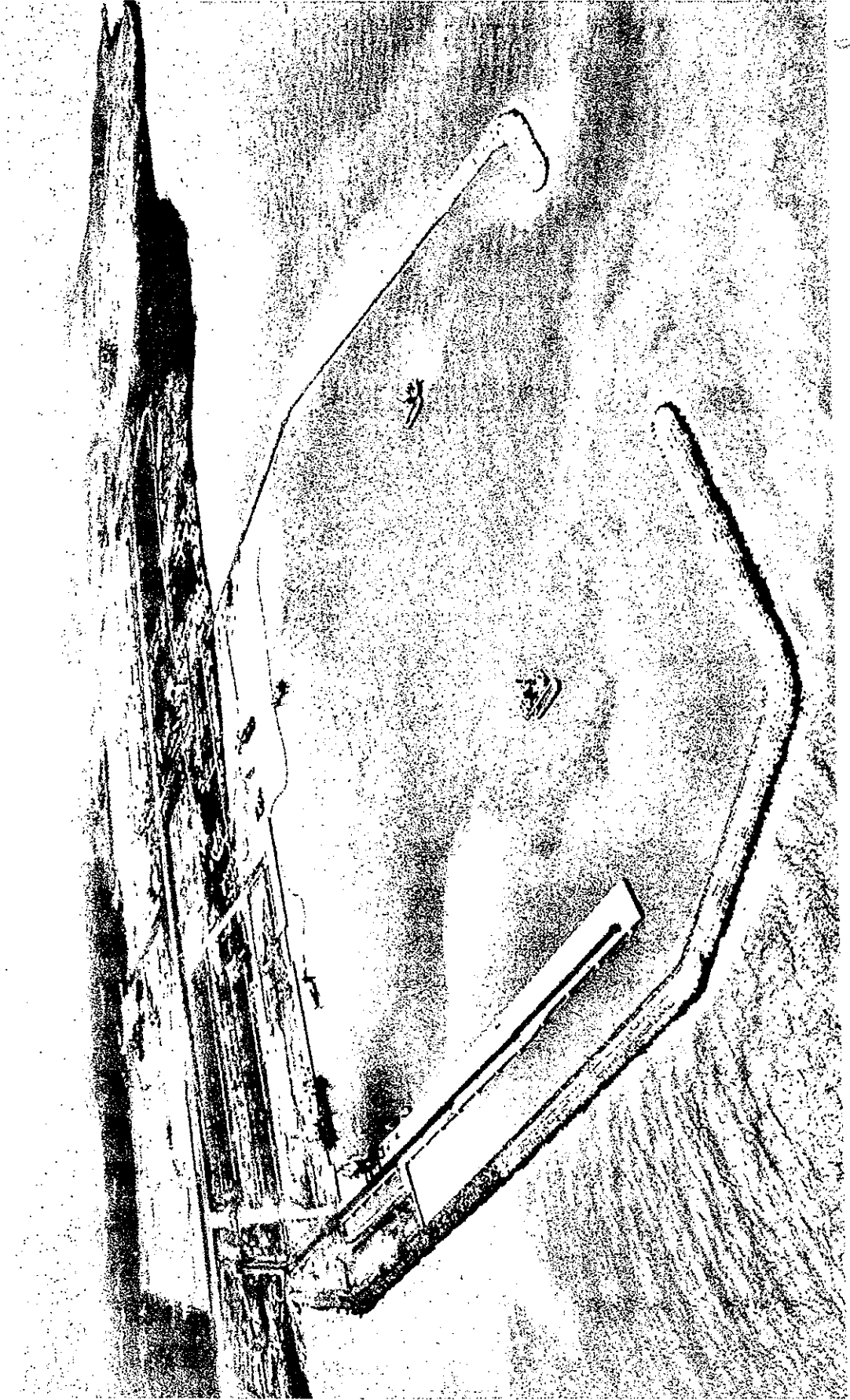


Aerial View of Biport Bulkers Sdn Bhd





Aerial View of Samalaju Industrial Port Sdn Bhd





Samalaju Industrial Port Updates



Samalaju Port



Samalaju Port



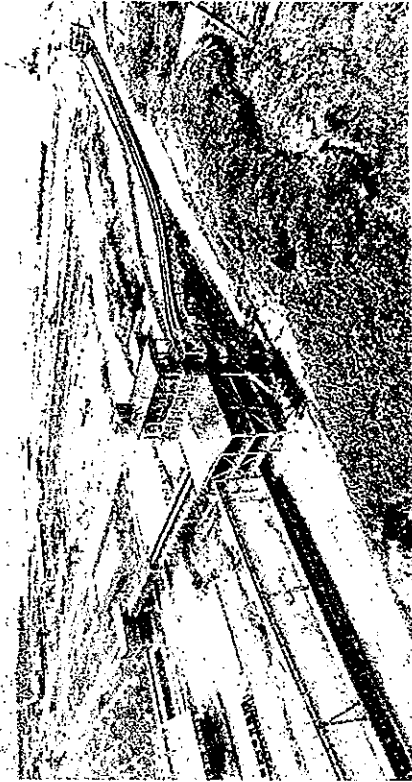
Samalaju Port



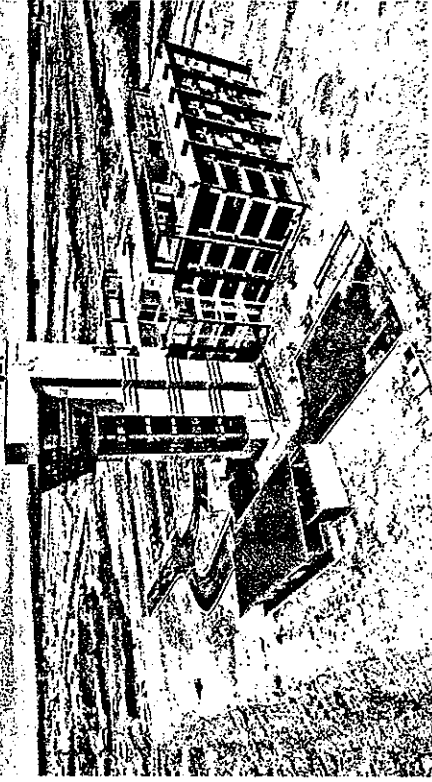
Samalaju Port



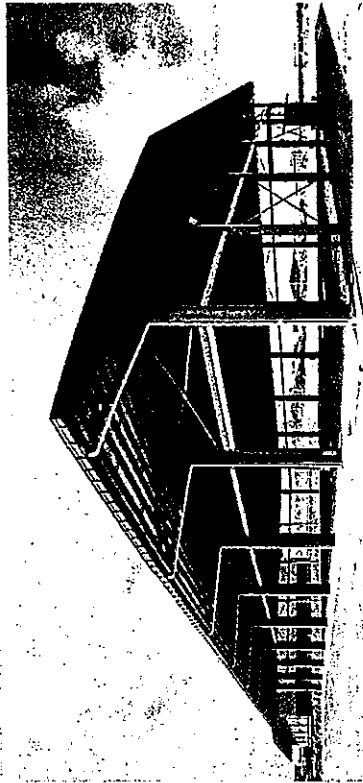
Samalaju Industrial Port Updates



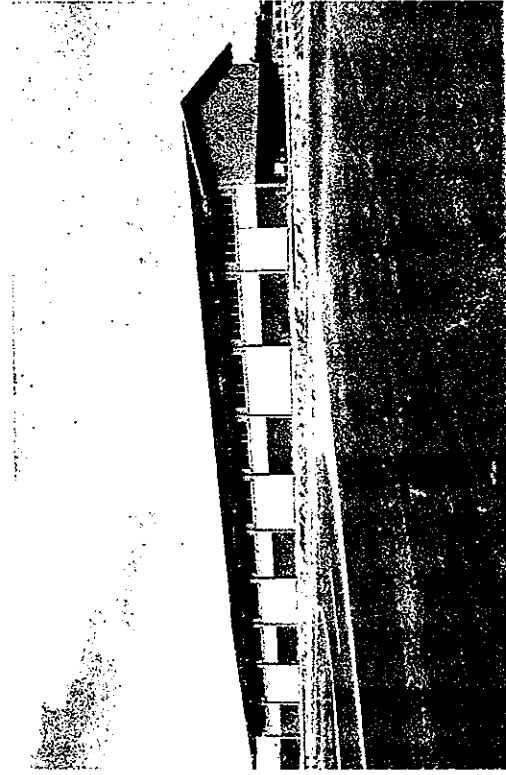
Construction of the Port



Construction of the Port



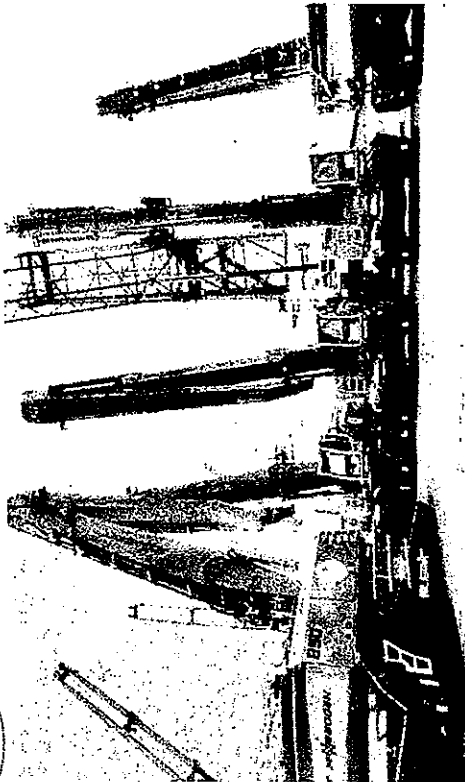
Construction of the Port



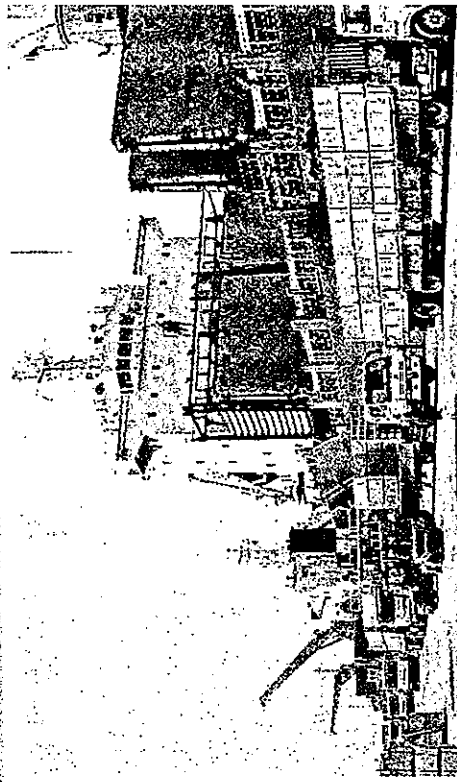
Construction of the Port



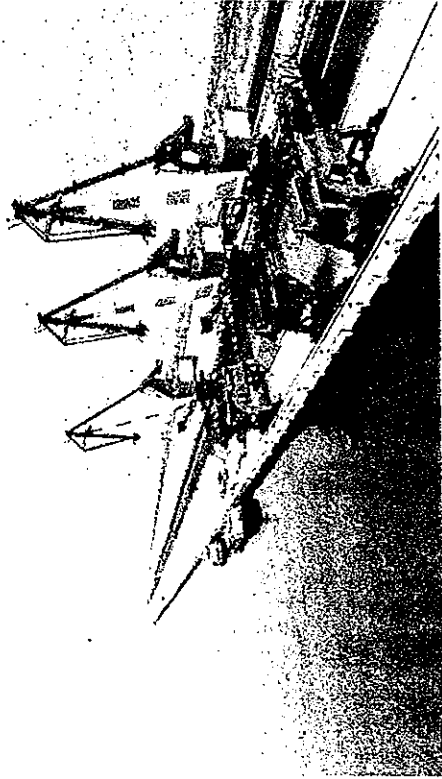
Samalaju Industrial Port Updates



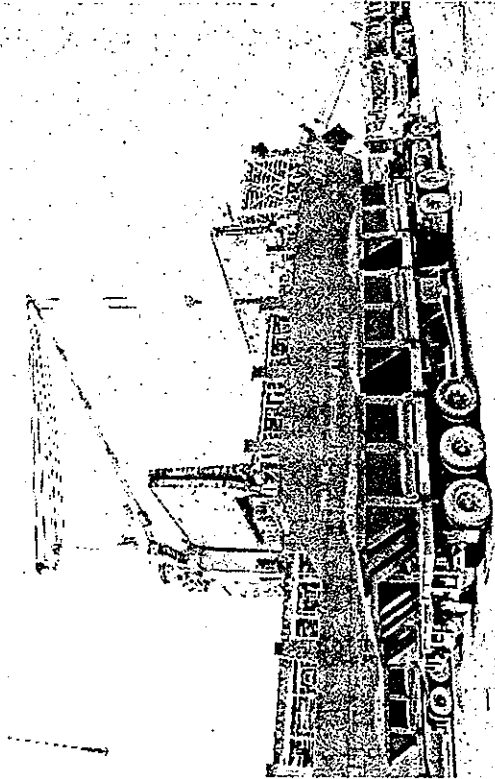
Ships of Merchant Marine



Planned Loading Operation



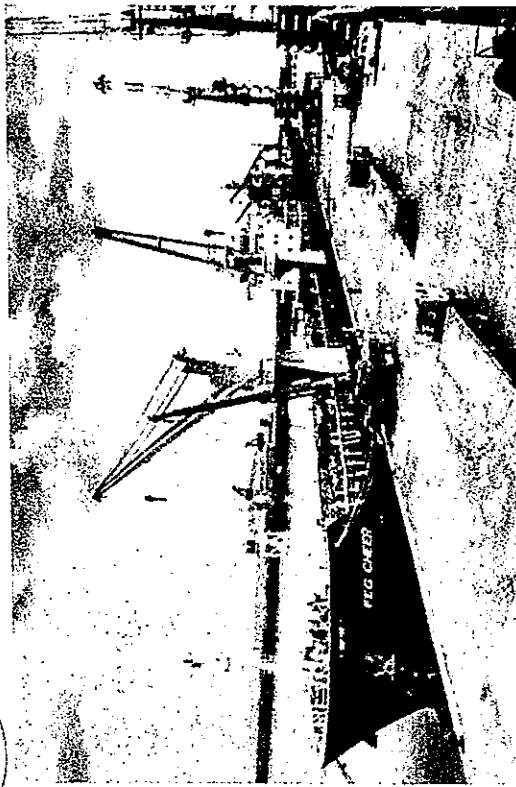
Unison Level Lifting Crane



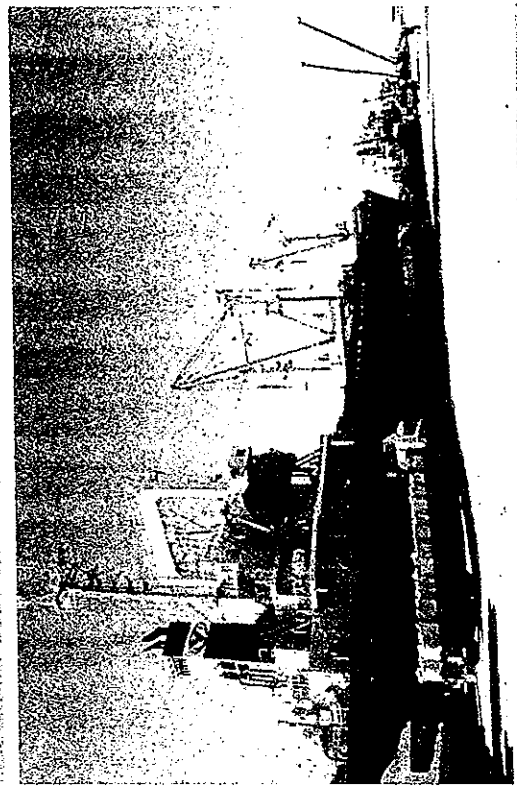
Planned Loading Operation



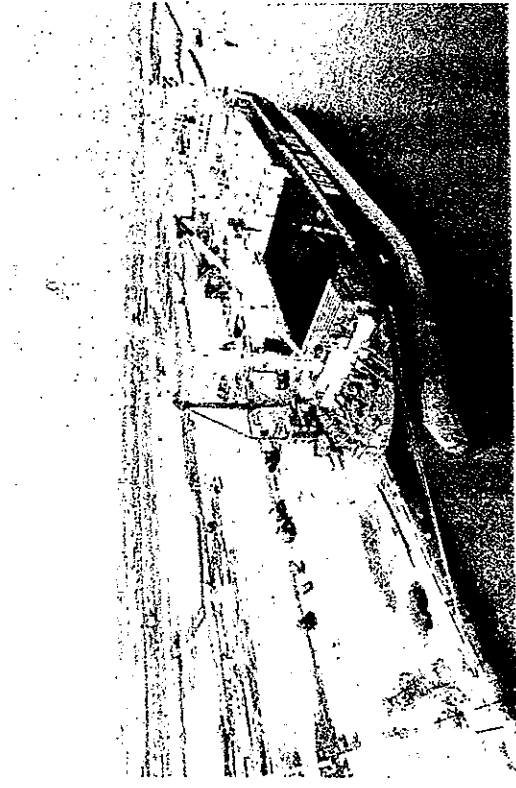
Samalaju Industrial Port Updates



PT Pelabuhan 2 Indonesia Tbk.



PT Pelabuhan 2 Indonesia Tbk.



PT Pelabuhan 2 Indonesia Tbk.



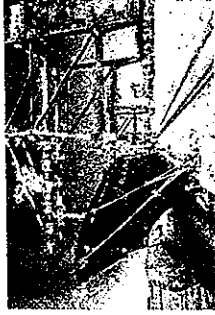
PT Pelabuhan 2 Indonesia Tbk.



Performance Highlights for 2016

Items	2015	2016	Variance
Cargo (Mill Tonnes)	44,808	46,450	+ 3.7%
LNG	25,089	25,245	+ 1.0%
Non-LNG	19,719	21,205	+ 8.0%
Container (TEUs)	243,699	277,711	+14.0%
Vessel Calls	7,350	7,497	+2.0%

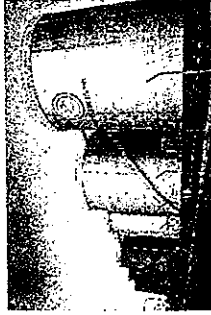
No.	Top 10 Cargo	2015 (Million Tonnes)	No.	Top 10 Cargo	2016 (Million Tonnes)
1.	LNG	25.08	1.	LNG	25.24
2.	Containerized Cargo	4.23	2.	Containerized Cargo	4.59
3.	Palm Oil	3.70	3.	Palm Oil	3.79
4.	Condensate	2.78	4.	Condensate	2.73
5.	Crude Oil	1.24	5.	Alumina	1.32
6.	Petroleum Products	1.16	6.	Crude Oil	1.30
7.	Logs	0.75	7.	Petroleum Products	1.16
8.	Alumina	0.75	8.	Logs	0.83
9.	Fertilizer	0.62	9.	Fertilizer	0.64
10.	Other General Cargo	0.45	10.	Other General Cargo	0.55
	TOTAL	40.76		TOTAL	42.15



Highest container productivity rate achieved 30 moves per crane hour for MLO in East Malaysia



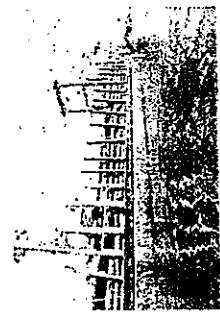
Highest Woodchip handling productivity rate, 15,800 tonnes per day in 2016



Perform 15 times tank turnaround, higher than International Benchmark (12 times)



Samalaju Port achieved almost half a million tonnes of cargo



First handling of acacia logs at second inner harbor; expected to handle half a million tonnes in 2017



Financial Statement for 2015 & 2016

Description	2015 (RM'000)	2016 (RM'000)
Operating Revenue	547,356	583,616
Revenue from Construction Services	388,418	581,356
Other Income	13,455	30,338
Total Revenue	949,229	1,195,310
Cost of Construction Services	(388,418)	(581,356)
Other Expenses	(364,037)	(384,199)
Finance Cost	(28,299)	(28,776)
Total Expenditure	(780,754)	(994,331)
Profit Before Taxation	168,475	200,979
Taxation	(40,906)	(51,140)
Profit After Taxation	127,569	149,839



Cargo and Vessel Performance for Q1 2016 & Q1 2017

Items	Q1 2016	Q1 2017	% of change
Cargo ('000 Tonnes)	11,587	12,405	6.7
Bintulu Port	11,548	12,174	5.1
LNG	6,372	6,845	8.7
Non LNG	5,215	5,329	2.2
Samalaju Port	39	230	496
Container (TEUs)	63,132	70,556	11.8
Vessel Calls	1,719	1,890	9.9



APPENDIX IV



MINORITY SHAREHOLDER WATCHDOG GROUP
 Shareholder Activism and Protection of Minority Interest

13 April 2017

BY FAX/HAND

(Fax No.: +60 86 254062 / 253597)

The Chairman and
 Board of Directors
Bintulu Port Holdings Berhad
 Lot 15, Block 20, Kemena Land District
 12th Mile, Tanjung Kidurong Road
 97000 Bintulu, Sarawak, Malaysia

Attention: Encik Abu Bakar bin Husaini
 Company Secretary

**Re: Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad
 ("the Group") on Friday, 21 April 2017**

In the interest of minority shareholders and all other stakeholders of the Group, we would like to raise the following:

Financial and Strategic Matters

- 1) As reported in the GCEO's Message and Management Discussion & Analysis, the Group had been successful in securing contracts for the provision of base support services to oil and gas related companies such as PCSB, PFLNG and Murphy Oil Sarawak.

What is the progress of these contracts and how would they contribute towards the long term revenue stream for the Group?

- 2) Following a review of cargo throughput, port operational requirements and productivity, the Group had decided to reschedule several planned capital expenditure (CAPEX) projects for the next five (5) years. Please provide the details of the review and the annual utilisation of the budgeted CAPEX?
- 3) Strategic Thrust
 - a) Based on the four (4) specific strategic thrusts as reported on Page 28 of the Annual Report 2016, please brief on the current level of port capacities, utilisation rate and future expansion targets in line with the overall planning of Samalaju Industrial Park?
 - b) Please elaborate on the second thrust as regard to the potentials locations and targets in the region as well as how would this benefit the overall group's objectives of becoming the major operation and maintain sustainable growth over the next 5 years?
 - c) As regards the third thrust, please explain on the current arrangement to provide and develop an integrated logistics and maritime services. How much CAPEX expected to be allocated to achieve this objective?

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia • Company No: 524989-M)
 Tingkat 11, Bangunan KWSP, No: 3, Changkat Raja Chulan, Off Jalan Raja Chulan, 50200 KUALA LUMPUR.
 Tel: (603) 2070 9090 Fax: (603) 2070 9107
 E-Mail: watchdog@mswg.org.my Website: www.mswg.org.my



4) Business Risk

We noted that the Group had taken several initiatives to mitigate risks in the strategic and financial areas. What is the progress of these initiatives and how effective are they in mitigating the risks to-date?

- 5) As reported in the Chairman's Statement, the Group's net gearing ratio increased to 31.3% at the end of FY2016 compared to 5.3% at the end of FY2015. What is the Group's gearing policy? What is the optimal gearing level that the Board aspired to maintain in future?

Corporate Governance Matters

MSWG is promoting certain standards of corporate governance best practices in PLCs. In this regard, we hope the Board would address the following issues:-

1) Meeting Attendance

We noted that both Tan Sri Datuk Amar Hj Mohamad Morshidi bin Abdul Ghani and Dato' Yasmin Binti Mahmood attended only 8 out of 11 Board meetings in FY2016.

We also noted that Dato' Yasmin Binti Mahmood attended only 5 out of 8 AC meetings in FY2016.

What were the reasons for them not being able to attend the said meetings during the financial year?

2) Directors' Remuneration

The Board is tabling Resolution 2 to seek shareholders' approval for payment of directors' fees for FY2016. We noted that there is no resolution pertaining to approval of payment of directors' other benefits pursuant to Section 230(1) of the Companies Act 2016.

Does it mean that during FY2017, no allowances or benefits-in-kind or any other benefits would be paid to the directors until a resolution is tabled at the AGM in 2018 and shareholders' approval obtained? Please explain.


3) Appointment of Proxy

Section 334(3) of the Companies Act 2016 stated that in the case of a poll, the instrument appointing a proxy shall be deposited at the registered office of the Company not less than 24 hours before the time appointed for the taking of the poll. However, we noted that the Notes to the Notice of AGM issued by the Company required the instrument appointing a proxy to be deposited at the Registered Office of the Company not less than 48 hours before the time set for the meeting.

Could the Board explain the discrepancy and were the proxy instruments lodged less than 48 hours but not less than 24 hours before the time set for the meeting taken as valid?"

Thank you.

Yours sincerely



Lya Rahman
General Manager

LR/QBA/nhs

Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ('the Group') on Friday, 21 April 2017

MSWG 2017 Questions & Answers

Financial and Strategic Matters

- 1) As reported in the GCEO's Message and Management Discussion & Analysis, the Group had been successful in securing contracts for the provision of base support services to oil and gas related companies such as PCSB, PFLNG and Murphy Oil Sarawak.

What is the progress of these contracts and how would they contribute towards the long term revenue stream for the Group?

Response:

As at 2016, the Group has successfully secured the contracts in providing base support services for 3 oil majors namely:

- (i) PETRONAS Floating LNG – 2016-2021 (5 years)*
- (ii) PETRONAS Carigali Sdn Bhd – 2016-2021 (5 years)*
- (iii) Murphy Oil Sarawak – 2017-2019 (3 years)*

The base support service covers the provision of the following:

- (i) Storage area (Warehouse and Open Space)*
- (ii) MHE (Material Handling Equipment)*
- (iii) Manpower*
- (iv) Marine services (pilotage, berth occupancy and vessel shifting)*
- (v) Passenger handling*
- (vi) Supply of Container Carrying Unit (CCU)*

These contracts will substantially contribute to additional revenue stream for the Group.

- 2) Following a review of cargo throughput, port operational requirements and productivity, the Group had decided to reschedule several planned capital expenditure (CAPEX) projects for the next five (5) years. Please provide the details of the review and the annual utilization of the budgeted CAPEX?

Response:

Based on the cargo throughput, port operational requirement and productivity, the Group has rescheduled the following projects for the next five years:

- (i) 400m General Cargo Wharf at 2nd Inner Harbour*
- (ii) 300m Bulk Fertilizer Wharf at 2nd Inner Harbour*
- (iii) Conversion of 300m General Cargo Wharf for Container Operation*

The estimated CAPEX for these projects is RM527 million which will be utilised in the next 5 years.

Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ('the Group') on Friday, 21 April 2017

MSWG 2017 Questions & Answers

The details of the review are as follows:

- (i) *Expansion on the new build facility must be planned and developed once the said terminal is operating at 70% of its annual capacity, subject to the annual cargo throughput achieved by the terminal. Currently the terminal utilisation capacity has not reach 70% yet.*
- (ii) *Over the years, the Group has undertaken measures to improve the service delivery & operational efficiency which has contributed to the improvement in productivity, capacity and port turnaround time.*

3) Strategic Thrust

- a) Based on the four (4) specific strategic thrusts as reported on Page 28 of the Annual Report 2016, please brief on the current level of port capacities, utilisation rate and future expansion targets in line with the overall planning of Samalaju Industrial Park?

Response:

Bintulu Port has an annual capacity of 74.9 Million tonnes. With the cargo throughput and forecast volume in 2017, the port capacity utilization is about 63%.

Samalaju Port has an annual capacity of 18 Million tonnes. With the cargo throughput and forecast volume in 2017, the port capacity utilization is about 13%.

The current Phase I capacity at Samalaju Port of 18 million tonnes is sufficient to cater for the projected cargo generated at Samalaju Industrial Park. By 2019 the port is expected to handle 11 million tonnes of cargo which translate to 61% utilization.

- b) Please elaborate on the second thrust as regard to the potentials locations and targets in the region as well as how would this benefit the overall group's objectives of becoming the major operation and maintain sustainable growth over the next 5 years?

Response:

The Group is in the process of identifying the potential opportunities that will focus within East Malaysia, Brunei and Indonesia region.

The thrust of venturing into port development & operation at other ports and terminals is by leveraging on the Group core expertise, capabilities and experience. This thrust aims to increase revenue stream and building a reputable branding for the Group thus maintaining sustainable growth in the long term period.

Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ('the Group') on Friday, 21 April 2017

MSWG 2017 Questions & Answers

- c) As regards the third thrust, please explain on the current arrangement to provide and develop an integrated logistics and maritime services. How much CAPEX expected to be allocated to achieve this objective?

Response:

There is potential business growth in the logistics and maritime industry. Thus it is logical for the Group to venture and integrate into the up and down value chain. In implementing this arrangement, the strategy is to tap the Group current expertise, assets and available capacity therefore there are no expected major CAPEX involved. The Group is now working with potential business partners to materialize this strategy.

4) **Business Risk**

We noted that the Group had taken several initiatives to mitigate risks in the strategic and financial areas. What is the progress of these initiatives and how effective are they in mitigating the risks to-date?

Response:

To date, all the initiatives undertaken to mitigate the risk have shown credible results whereby it is expected that the risk rating to be improved and impact reduced.

To ensure the mitigation strategies are in place and effectively implemented within the stipulated timeline, the action plans taken and the targeted result are being incorporated into the relevant department's Key Performance Indicators (KPI).

On top of that, the Enterprise Risk Profile is continuously being updated to reflect the significant risks, the status of risks and mitigation strategies. All these are tabled to the Audit Committee twice a year, apart from updates given through Matters Arising for the attention of the Board.

- 5) As reported in the Chairman's Statement, the Group's net gearing ratio increased to 31.3% at the end of FY2016 compared to 5.3% at the end of FY2015. What is the Group's gearing policy? What is the optimal gearing level that the Board aspired to maintain in future?

Response:

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder's value. Currently, the Group monitors and maintains an optimal debt-to-equity ratio by complying with applicable externally imposed covenants or conditions.

Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ('the Group') on Friday, 21 April 2017

MSWG 2017 Questions & Answers

Corporate Governance Matters

MSWG is promoting certain standards of corporate governance best practices in PLCs. In this regard, we hope the Board would address the following issues:-

1) Meeting Attendance

We noted that both Tan Sri Datuk Amar Hj Mohamad Morshidi bin Abdul Ghani and Dato' Yasmin Binti Mahmood attended only 8 out of 11 Board meetings in FY2016.

We also noted that Dato' Yasmin Binti Mahmood attended only 5 out of 8 AC meetings in FY2016.

What were the reasons for them not being able to attend the said meetings during the financial year?

Response:

It is the Company policy that the Board meets in person at least once every quarter to facilitate the discharge of their responsibilities. The Board met regularly during the financial year 2016 as all Board meetings are scheduled well in advance before the end of the preceding financial year. It enables the Directors in planning ahead the meeting schedule and locks the dates. Additional meetings are convened when urgent and important decisions need to be made between scheduled meetings.

For financial year 2016, all Directors have complied with the minimum requirements in respect of attendance at Board Meetings as stipulated in Chapter 15 Paragraph 15.05 of Main Market Listing Requirements (minimum 50% attendance during a financial year).

We wish to emphasize that Tan Sri Datuk Amar Hj Mohamad Morshidi bin Abdul Ghani and Dato' Yasmin Binti Mahmood have also complied with the minimum requirement Board meetings attendance as required by the Bursa Malaysia Listing Requirements.

Any Director non-attendance at the Board and committee meetings is an exception and with apologies, normally where Directors have unavoidable conflicting commitments. Although they were absent for Board Meetings and AC meetings, as an experienced and knowledgeable director, Audit Committee member, they played an active and important role in the Company's decision making process and provides Management with professional advice, whenever required. Rest assured that all Directors have made every effort to be present at all Board meetings.

Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ('the Group') on Friday, 21 April 2017

MSWG 2017 Questions & Answers

2) Directors' Remuneration

The Board is tabling Resolution 2 to seek shareholders' approval for payment of directors' fees for FY2016. We noted that there is no resolution pertaining to approval of payment of directors' other benefits pursuant to Section 230(1) of the Companies Act 2016.

Does it mean that during FY2017, no allowances or benefits-in-kind or any other benefits would be paid to the directors until a resolution is tabled at the AGM in 2018 and shareholders' approval obtained? Please explain.

Response

The Companies Act 2016 came into effect on 31 January 2017 which would be applicable for director's fees and benefits for the year 2017 and onwards. Ordinary Resolution 2 which is for the approval of Directors Fees for the financial year ended 31 December 2016, would fall under the previous Companies Act 1965.

Should there be allowances or benefits-in-kind or any other benefits to be paid to the Directors in 2017, the resolution will be tabled to the shareholders at the AGM 2018.

3) Appointment of Proxy

Section 334(3) of the Companies Act 2016 stated that in the case of a poll, the instrument appointing a proxy shall be deposited at the registered office of the Company not less than 24 hours before the time appointed for the taking of the poll. However, we noted that the Notes to the Notice of AGM issued by the Company required the instrument appointing a proxy to be deposited at the Registered Office of the Company not less than 48 hours before the time set for the meeting.

Could the Board explain the discrepancy and were the proxy instruments lodged less than 48 hours but not less than 24 hours before the time set for the meeting taken as valid?

Response

Section 334(3) of the Companies Act 2016 ("CA 2016") is the enactment of Regulation 61 of Table A of the Companies Act 1965 which regulates the time period for lodgement of proxy. Article 104 of Bintulu Port Holdings Berhad Constitution (the Articles of Association of BPHB) provides for a similar rule.

The abovementioned rules provides that for a proxy to be valid, the proxy form must be deposited not less than 48 hours before the time for holding the meeting or adjourned meeting. It further provides that in the case of a poll, the proxy form must be deposited not less than 24 hours before the time appointed for the taking of the poll.

Twenty-First (21st) Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ('the Group') on Friday, 21 April 2017

MSWG 2017 Questions & Answers

The time for holding the meeting or adjourned meeting refers to the time as set out in the notice of meeting of when the meeting shall be held, and time appointed for taking of the poll refers to the time to be fixed by the Chairman of the meeting for the purpose of taking the poll. One cannot take the time for the holding of the meeting to be the time appointed for the taking of the poll as they are two different time periods for two different events, of which neither are replaceable nor inter-changeable.

When the notice of the meeting is given, it will not contain any specific time appointed for the taking of the poll since the time appointed for taking of the poll will only be decided by the Chairman of the meeting during the time when the resolutions are to be put to vote at the meeting, after due dealing with the business of the meeting.

Section 332(2) of CA 2016 sets out the rule relating to when the poll shall be taken i.e. the poll, if is duly demanded, shall be taken:

- *forthwith; or*
- *after an interval or adjournment; or*
- *otherwise as the Chairman directs.*

The decision as to when the poll will be conducted rests with the Chairman of meeting and it is his responsibility to fix the time and place if the poll is not taken forthwith.

If the poll is taken forthwith after the discussion of the business, the members and proxies present shall cast the votes and the meeting is concluded after the poll and the result are declared.

Thus we are of the opinion that:

1. *The rule relating to the time period for lodgement of valid proxy forms for attendance of the meeting shall be the rule stating that the proxy form shall be deposited not less than 48 hours before the time for holding the meeting or adjourned meeting.*
2. *The rule regarding "in the case of a poll" is applicable only where the poll is taken on a later time or date as decided by the Chairman of the meeting. Where members may wish to lodge further proxy or where members need to change proxy (for example where the originally appointed proxy cannot attend the poll at the appointed time or date), Members will then be able to deposit the proxy form not less than 24 hours before the time appointed (by the Chairman) for taking of the poll.*

APPENDIX V

BINTULU PORT HOLDINGS BERHAD
(380802-T)

Twenty-First (21st) Annual General Meeting
Ballroom 3, Lobby Floor, Hilton Kuching,
Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak
On 21-April-2017 at 03:00PM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Resolution 1	397,343,394	100.000	0	0.000	397,343,394	100.000
Resolution 2	397,341,894	100.000	1,500	0.000	397,343,394	100.000
Resolution 3	393,853,500	99.204	3,158,894	0.796	397,012,394	100.000
Resolution 4	380,012,300	95.718	17,000,094	4.282	397,012,394	100.000
Resolution 5	397,012,300	100.000	94	0.000	397,012,394	100.000
Resolution 6	397,012,200	100.000	194	0.000	397,012,394	100.000
Resolution 7	397,342,994	100.000	200	0.000	397,343,194	100.000