

**NOTICE IS HEREBY GIVEN THAT** the Thirty Sixth (36<sup>th</sup>) Annual General Meeting (AGM) of the Company will be held at Training Centre, 1<sup>st</sup> Floor, Wisma SabahPorts, Sapangar Bay Container Port, Sapangar Bay, Kota Kinabalu, Sabah on Thursday, 27 June 2019 at 10.00 a.m. for the following purposes:

**AGENDA**

**As Ordinary Business**

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 and the Reports of the Directors and Auditors thereon.                                                    |                                            |
| 2. To re-elect the following Directors who retire by rotation pursuant to Article 89 of the Company's Articles of Association:<br>(i) Datuk Dr. Mohd Yaakub Bin Hj. Johari<br>(ii) Hj. Muluk Bin Samad | <b>Resolution 1</b><br><b>Resolution 2</b> |
| 3. To approve the final tax-exempt dividend of 2.5% (2.5 cents per ordinary share) in respect of the financial year ended 31 December 2018.                                                            | <b>Resolution 3</b>                        |
| 4. To approve the payment of Directors' fees amounting to RM463,000 for the financial year ended 31 December 2018.                                                                                     | <b>Resolution 4</b>                        |
| 5. To approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM500,000 from 28 June 2019 until the next AGM of the Company       | <b>Resolution 5</b>                        |
| 6. To re-appoint the Auditors of the Company and to authorise the Directors to determine their remuneration.                                                                                           | <b>Resolution 6</b>                        |

**As Special Business**

To consider and if thought fit, to pass the followings as ordinary resolution:

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| 7. Authority for Datuk Ismail bin Awang Besar to continue in office as an Independent Non-Executive Director.<br><br>"THAT, authority be and is hereby given to Datuk Ismail bin Awang Besar who has served as an Independent Non-Executive Director of the Company for a cumulative term of ten (10) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance."                                                                                                                                                                                                                                                                                                                                                                                                            | <b>Resolution 7</b> |
| 8. Authority to the Directors to allot and issue shares:<br><br>"THAT, pursuant to Section 75 and Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such issue price, until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares does not exceed ten per centum (10%) of the issued capital of the Company at the time of issue AND THAT, the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued, subject to the Act, the Articles of Association of the Company and approval from the Bursa Malaysia Securities Berhad and other relevant bodies where such approval is necessary." | <b>Resolution 8</b> |
| 9. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |

**NOTICE OF BOOK CLOSURE AND DIVIDEND ENTITLEMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the shareholders' approval for the payment of the final tax-exempt dividend of 2.5% (2.5 cents per ordinary share) in respect of the financial year ended 31 December 2018, the dividend will be paid to the shareholders on 31 July 2019.

The entitlement date shall be fixed on 15 July 2019 and a Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 15 July 2019 in respect of transfers.
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

**HIKMAH RAHMANIYAH BINTI AHMAD KHATIB (MIA 18843)**

Company Secretary

Dated on this 30 April 2019  
Kota Kinabalu, Sabah

**Explanatory Notes:**

- The audited financial statements are laid in accordance with Section 340(1) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.
- Resolution 5 (Directors' Remuneration)**  
Section 230(1) of the Companies Act 2016 provides amongst others, that 'the Fees' of the directors and 'any benefits' payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. The directors' remuneration (excluding Directors' Fees) comprises the allowances and other emoluments payable to the Non-Executive Directors in the Company and Subsidiaries.
- Resolution 6 (Re-appointment of auditors)**  
The Board at its meeting on 27 March 2019 approved the recommendation on the re-appointment of Messrs Ernst & Young as Auditors of the Company.
- Resolution 7 (Authority to serve as an Independent Director)**  
Reference is made to the Malaysian Code on Corporate Governance which states that the tenure of an Independent Director not to exceed a cumulative term of nine (9) years.  
Datuk Ismail bin Awang Besar has served the Company as an Independent Director for a cumulative term of ten (10) years. The Board is recommending for Datuk Ismail bin Awang Besar to continue to serve on the Board as an Independent Director subject to the shareholders' approval.  
**Resolution 7**, if passed, enables Datuk Ismail bin Awang Besar to continue to serve on the Board as an Independent Director. If the Board continues to retain him after year-12, the Board should provide justification and seek annual shareholders' approval through a two-tier voting process.
- Resolution 8**, if passed, would, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, enable the Directors to issue up to a maximum of ten per centum (10%) of the total issued and paid up share capital of the Company for such purpose as the Directors consider would be in the best interest of the Company. This authority unless revoked or varied at a general meeting, will expire at the next AGM. As at the date of this Notice, no new shares were issued by the Company. The Company is seeking the approval from the shareholders on the above mandate for the purpose of possible fund-raising exercise(s) including but not limited to further placement of fund for future investments, acquisitions and/or to meet working capital requirements.

**BUS SHUTTLE SERVICE**

Bus shuttle service between Kota Kinabalu and Sapangar Bay Container Port will be provided for the shareholders of the Company to attend the Annual General Meeting on Thursday, 27 June 2019. The shuttle bus will leave at 9.00 a.m. The pick-up point will be at the Kota Kinabalu Ferry Terminal, Jesselton Point.

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