

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Thirty Fourth (34th) Annual General Meeting (AGM) of the Company will be held at Training Centre, 1st Floor, Wisma SabahPorts, Sapangar Bay Container Port, Sapangar Bay, Kota Kinabalu, Sabah on Monday, 22 May 2017 at 10.00 a.m. for the following purposes:

AGENDA**As Ordinary Business**

1. To receive the Audited Financial Statement for the financial year ended 31 December 2016 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:
 - (1) Datuk Dr. Mohd. Yaakub Bin Hj. Johari **RESOLUTION 1**
 - (2) Hj. Muluk Bin Samad **RESOLUTION 2**
 - (3) Chin Kiang Ming **RESOLUTION 3**
3. To re-appoint Datuk Ismail Bin Awang Besar as Director of Company. **RESOLUTION 4**
4. To re-elect Georgina L. George who retires pursuant to Articles 93 of the Company's Articles of Association. **RESOLUTION 5**
5. To approve the final tax exempt dividend of 4% (4 cents per ordinary share) in respect of the financial year ended 31 December 2016. **RESOLUTION 6**
6. To approve the payment of Directors' fees amounting to RM535,000.00 for the financial year ending 31 December 2016. **RESOLUTION 7**
7. To approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM1,000,000.00 from 1 January 2017 until the next Annual General Meeting of the Company. **RESOLUTION 8**
8. To re-appoint Auditors of the Company and to authorise the Directors to determine their remuneration. **RESOLUTION 9**

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 annual general meeting and upon such terms and conditions for such proposes 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."

10. To transact and 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 subject to the shareholders' approval for the payment of that the final tax exempt dividend of 4% (4 cents per ordinary share) in respect of the financial year ended 31 December 2016, the dividend will be paid to the shareholders on 30 June 2017.

The entitlement date shall be fixed on 9 June 2017 and a Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 9 June 2017 in respect of transfers.
- (b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

As Special Business

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

9. Authority to the Directors to allot and issue shares: **RESOLUTION 10**

"THAT, pursuant to Section 75 and Section 76 of the Companies Act

By Order of the Board

SURYANI BINTI MOHD. SAIDI (LS 0005574)
Company Secretary

Dated on this 28 April 2017
Kota Kinabalu, Sabah

Explanatory Notes:

- (i) Agenda on item 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders.
- (ii) **Resolution 4 (Re-appointment of Datuk Ismail Bin Awang Besar)**
During the 33rd AGM of the Company held on 25 May 2016, Datuk Ismail Bin Awang Besar who is above 70 years were re-appointed pursuant to Section 129(6) of the Companies Act 1965 to hold office until the conclusion of the 34th AGM. He has offered himself for re-appointment. With the enforcement of the Companies Act 2016 on 31 January 2017, there is no more requirements on maximum age limit for directors. Resolution 4, if passed, will enable the director to continue in office and in the future he shall be subject to retirement by rotation in accordance with the Company's Articles of Association.
- (iii) **Resolution 8 (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.
- (iv) **Resolution 9 (Re-appointment of auditors)**
The Board at its meeting on 6 April 2017 approved the recommendation on the re-appointment of Messrs. Ernst & Young as Auditors of the Company.
- (v) Resolution 10, 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 considers to 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 in the Company 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 the further placement of fund for future investments, acquisitions and/or to meet working capital requirements.

BUS SHUTTLE SERVICE

We provide bus shuttle service between Kota Kinabalu and Sapangar Bay Container Port (SBCP) for our shareholders attending the Annual General Meeting on Monday, 22 May 2017. The shuttle bus will leave at 9:00 a.m. The pick-up point will be the Kota Kinabalu Ferry Terminal, Jesselton Point.

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