



AMMB Holdings Berhad

(Company No. 223035-V)
(Incorporated in Malaysia and deemed registered under the Companies Act, 2016)

NOTICE OF TWENTY-SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Seventh ("27th") Annual General Meeting ("AGM") of AMMB Holdings Berhad ("AMMB" or "the Company") will be held at the Grand Ballroom, First Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia on Tuesday, 31 July 2018 at 10.00 a.m. for the following purposes:

Agenda	Resolution
AS ORDINARY BUSINESS	
1. To receive the Audited Financial Statements for the financial year ended 31 March 2018 together with the Reports of the Directors and Auditors thereon.	(Please refer to Note (i) of the Explanatory Notes)
2. To approve the payment of a final single-tier dividend of 10 sen per ordinary share for the financial year ended 31 March 2018.	Ordinary Resolution 1
3. To approve the payment of Directors' fees of RM1,803,973 for the financial year ended 31 March 2018.	Ordinary Resolution 2
4. To approve the payment of benefits payable to the Directors (excluding Directors' fees) up to an aggregate amount of RM2,900,000 for the period from 1 June 2018 until the next AGM of the Company.	Ordinary Resolution 3
5. To re-elect the following Directors who retire by rotation pursuant to Article 89 of the Company's Constitution: <ul style="list-style-type: none"> i. Soo Kim Wai ii. Seow Yoo Lin 	Ordinary Resolution 4 Ordinary Resolution 5
6. To re-elect Farina binti Farikhullah Khan who was appointed during the year and retires pursuant to Article 97 of the Company's Constitution.	Ordinary Resolution 6
7. To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to determine their remuneration.	Ordinary Resolution 7
AS SPECIAL BUSINESS	
To consider and if thought fit, to pass the following resolutions:	
8. Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan "THAT the Directors of the Company be and are hereby authorised to allot and issue such number of new ordinary shares in the Company from time to time as may be required for the purpose of the Company's Dividend Reinvestment Plan as approved at the Extraordinary General Meeting of the Company held on 2 September 2010, which gives the shareholders of the Company the option to elect to reinvest their cash dividend entitlements in new ordinary shares of the Company."	Ordinary Resolution 8
9. Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 "THAT subject to the approvals of the relevant authorities and pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby authorised to allot and issue new ordinary shares in the Company at any time, to such persons 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 to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being. THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad. AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."	Ordinary Resolution 9
10. Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Australia and New Zealand Banking Group Limited Group "THAT the shareholder mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Australia and New Zealand Banking Group Limited and any of its subsidiaries and/or associated companies ("ANZ Group") which are necessary for the day-to-day operations of the Company and/or its subsidiaries in the ordinary course of business on terms not more favourable to ANZ Group than those generally available to and/or from the public and which are not detrimental to the minority shareholders of the Company, particulars of which are set out in Part 2.2.1 of Section 2.2, Part A of the Circular to Shareholders dated 29 June 2018 be hereby renewed and to continue in force until the conclusion of the next Annual General Meeting of the Company. AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the interests of the Company and/or its subsidiaries and to give effect to the transactions contemplated and/or authorised by this resolution."	Ordinary Resolution 10
11. Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Amcorp Group Berhad Group "THAT the shareholder mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Amcorp Group Berhad and any of its subsidiaries and/or associated companies ("Amcorp Group") which are necessary for the day-to-day operations of the Company and/or its subsidiaries in the ordinary course of business on terms not more favourable to Amcorp Group than those generally available to and/or from the public and which are not detrimental to the minority shareholders of the Company, particulars of which are set out in Part 2.2.2 of Section 2.2, Part A of the Circular to Shareholders dated 29 June 2018 be hereby renewed and to continue in force until the conclusion of the next Annual General Meeting of the Company. AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the interests of the Company and/or its subsidiaries and to give effect to the transactions contemplated and/or authorised by this resolution."	Ordinary Resolution 11
12. Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Modular Techcorp Holdings Berhad Group "THAT approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Modular Techcorp Holdings Berhad and any of its subsidiaries and/or associated companies ("Modular Group") which are necessary for the day-to-day operations of the Company and/or its subsidiaries in the ordinary course of business on terms not more favourable to Modular Group than those generally available to and/or from the public and which are not detrimental to the minority shareholders of the Company, particulars of which are set out in Part 2.2.3 of Section 2.2, Part A of the Circular to Shareholders dated 29 June 2018 be hereby renewed and to continue in force until the conclusion of the next Annual General Meeting of the Company. AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the interests of the Company and/or its subsidiaries and to give effect to the transactions contemplated and/or authorised by this resolution."	Ordinary Resolution 12
13. Proposed Adoption of New Constitution of the Company "THAT approval be and is hereby given to alter or amend the existing Constitution of the Company by replacing it entirely with a new Constitution of the Company as set out in Appendix III of the Circular to Shareholders dated 29 June 2018 with immediate effect. AND THAT the Directors and/or the Company Secretary be and are hereby authorised to assent to any conditions, modifications and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as are necessary and/or expedient in order to give full effect to the foregoing."	Special Resolution
14. To transact any other business of which due notice shall have been received.	

A depositor shall qualify for entitlement to the dividend only in respect of:

- Shares transferred into the depositor's securities account before 4.00 p.m on 13 August 2018 in respect of transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Koid Phaik Gunn (MAICSA 7007433)
Group Company Secretary

Kuala Lumpur
29 June 2018

Notes:

(A) Appointment of Proxy

- A member of the Company entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy. All resolutions set out in the Notice of the 27th AGM will be put to vote by way of poll.
- A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the AGM shall have the same rights as the member to speak at the AGM.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy are specified in the instrument appointing the proxies.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy are specified in the instrument appointing the proxies.
- The instrument appointing a proxy in the case of an individual, shall be signed by the appointor or of his attorney duly authorised in writing or, in the case of a corporation, the instrument appointing a proxy or proxies must be under seal or under the hand of an officer or attorney duly authorised.
- If the Form of Proxy is returned without indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
- The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.

(B) Explanatory Notes to the Agenda

- The Audited Financial Statements are laid out in accordance with Section 340 (1)(a) of the Companies Act, 2016 for discussion only. They do not require shareholders' approval and hence, item 1 of the Agenda will not be put forward for voting.

(ii) Ordinary Resolution 3 - Directors' Benefits (exclude Directors' Fees)

The Company is seeking shareholders' approval for the payment of benefits to the Board of Directors of the Company ("the Board"), all of whom are Non-Executive Directors, up to an aggregate amount of RM2,900,000 for the period from 1 June 2018 until the next AGM of the Company.

The estimated amount payable to the Directors for the benefits is based on the assumption that the Company increase the Board composition from the current seven (7) members to eight (8) members.

The proposed payment of benefits comprise the following allowances and other emoluments payable/ accorded to the Chairman of the Board, the Chairmen and members of the Board Committees:

Board Committee Allowances (per annum)	Chairman		Member	
	Existing	Starting 1.8.2018	Existing	Starting 1.8.2018
Audit and Examination Committee	RM25,000	RM40,000	RM20,000	RM20,000
Risk Management Committee	RM25,000	RM30,000	RM20,000	RM20,000
Group Nomination & Remuneration Committee	RM25,000	RM30,000	RM20,000	RM20,000
Group Information Technology Committee ("GITC")	RM15,000	RM30,000	RM10,000	RM20,000

Notes:

- The Chairmen of all Board Committees allowances were revised to reflect their increased level of responsibility and accountability, in addition to their added commitment to enable the proper exercise of their duties.
- The GITC allowances were revised for all members to ensure that it is at par with other Board Committees of the Company.

Meeting Allowances	Existing	Starting 1.8.2018
Board, Board Committee and Ombudsman meeting	RM1,000 per meeting	RM2,500 per meeting

Notes:

- Compensate appropriately and fairly for time, effort and accountability in the preparation for and contribution at the meetings.
- Reflect the competitive nature of the industry and, to attract and retain suitably qualified talent for the Board.

Allowances to the Chairman	
Board (per annum)	RM1,440,000

Benefits-in-kind

Motor Vehicle, Petrol allowance, Driver, Medical (on claim basis) and any expenses incurred by the Directors in performing their duties.

(iii) Ordinary Resolution 8 - Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan

Ordinary Resolution 8, if passed, will empower the Directors of the Company to issue new ordinary shares pursuant to the terms and conditions of the Company's Dividend Reinvestment Plan ("DRP") which are contained in the DRP Statement set out in Appendix I to the Circular to Shareholders dated 11 August 2010 (as may be amended in accordance with the provisions of the said DRP).

The authority conferred by such renewed mandate will be effective from the date of the forthcoming AGM and unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The Directors of the Company did not allot, or issue ordinary shares pursuant to the authority given by the shareholders at the previous AGM.

(iv) Ordinary Resolution 9 - Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016

Ordinary Resolution 9, if passed, will give the Directors of the Company, from the date of the forthcoming AGM, authority to allot and issue ordinary shares in the Company up to an aggregate amount not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being, as and when the need or business opportunities arise which the Directors consider would be in the interest of the Company and/or in connection with proposals previously approved by the shareholders for issuance of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

(v) Ordinary Resolutions 10 to 12 - Proposed Shareholder Mandates for Recurrent Related Party Transactions of a Revenue or Trading Nature with Australia and New Zealand Banking Group Limited Group, Amcorp Group Berhad Group and Modular Techcorp Holdings Berhad Group

The proposed Ordinary Resolutions 10 to 12, if passed, will enable the Company and/or its subsidiaries ("the Group") to enter into recurrent related party transactions, which are in the ordinary course of business and necessary for the Group's day-to-day operation, subject to the transactions being on terms not more favourable to a related party than those generally available to and/or from the public and are not detrimental to the interests of minority shareholders.

The Proposed Shareholder Mandates are intended to enhance the Group's ability to pursue business opportunities, especially those which are time-sensitive in nature, and will eliminate the need for the Company to convene a separate general meeting on each occasion to seek shareholders' prior approval for such recurrent related party transactions. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholder Mandates are subject to renewal on an annual basis.

Further information on the Recurrent Related Party Transactions are set out in the Circular to Shareholders of the Company dated 29 June 2018 which is despatched together with the 2018 Annual Report of the Company.

(vi) Special Resolution - Proposed Adoption of New Constitution of the Company

The proposed adoption of a new Constitution is primarily to bring the existing Constitution of the Company in line with the following:

- Companies Act 2016 which came into force on 31 January 2017; and
- Amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which were issued on 29 November 2017.

The proposed new Constitution is set out in Appendix III of the Circular to Shareholders dated 29 June 2018 which is despatched together with the 2018 Annual Report of the Company.

The new Constitution shall take effect once the proposed special resolution has been passed by a majority of not less than 75% of members who are entitled to vote and do vote in person or by proxy at the 27th AGM.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 27th AGM, the Company shall be requesting from Bursa Malaysia Depository Sdn. Bhd. in accordance with the provisions under Articles 66(1), 66(2) and 66(3) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors ("ROD") as at 25 July 2018. Only a depositor whose name appears in the ROD as at 25 July 2018 shall be entitled to attend this 27th AGM or appoint a proxy(ies) to attend, speak and vote on his/her behalf.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the final single-tier dividend of 10 sen per ordinary share for the financial year ended 31 March 2018, if approved by the shareholders at the 27th AGM, will be paid to shareholders on 28 August 2018. The entitlement date for the proposed final dividend will be on 13 August 2018.