



MALAYSIA AIRPORTS HOLDINGS BERHAD

(Company No.: 487092-W)
(Incorporated in Malaysia)

NOTICE OF 15TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 15th Annual General Meeting of Malaysia Airports Holdings Berhad ("MAHB" or "the Company") will be held at Gateway Ballroom, Level 1, Sama-Sama Hotel, Kuala Lumpur International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan on Thursday, 20 March 2014 at 11.00 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

To receive the Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of the Directors and Auditors thereon. (Resolution 1)

Explanatory Note:-

Pursuant to Section 169 (1) of the Companies Act, 1965, it is the duty of the Board to present to the shareholders the Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of the Directors and Auditors.

To declare and approve the payment of a final single-tier dividend of up to 6.35 sen per ordinary share but not less than 5.78 sen per ordinary share in respect of the financial year ended 31 December 2013 as recommended by the Directors. (Resolution 2)

Explanatory Note:-

In accordance with Article 154 of the Company's Articles of Association, the Board is recommending that the shareholders approve the payment of the final dividend. Pursuant to paragraph 8.26 of the Main Market Listing Requirements, the final dividend, if approved, will be paid no later than three (3) months from the shareholders' approval. The Book Closure Date ("BCD") will be announced by the Company after the Annual General Meeting.

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 December 2013, of up to 6.35 sen on up to 1,364,600,987 ordinary shares on single tier basis, with a total quantum of RM78.84 million is proposed for shareholders' approval ("**Proposed Final Dividend**").

On 23 December 2013, the Company had announced a proposed private placement of up to 10% of the total issued and paid-up share capital of the Company, to investor(s) to be identified at an issue price to be determined and announced later ("**Proposed Private Placement**"). Bursa Malaysia Securities Berhad vide its letter dated 5 February 2014 had approved the application for the listing of and quotation for up to 124,054,635 new MAHB shares to be issued pursuant to the Proposed Private Placement ("**Placement Shares**"). In the event none of the Placement Shares are issued by the BCD for the Proposed Final Dividend, the final dividend would be 6.35 sen per ordinary share. In the event all the Placement Shares have been issued by the BCD for the Proposed Final Dividend, the final dividend would be 5.78 sen per ordinary share. The actual amount of final dividend per ordinary share would be dependent on the actual number of Placement Shares issued by the Company by the BCD for the Proposed Final Dividend.

To approve the payment of Directors' fees for the financial year ended 31 December 2013. (Resolution 3)

Explanatory Note:-

In accordance with Article 112 of the Company's Articles of Association, the Board is recommending that the shareholders approve the payment of Directors' fees totalling RM900,000.00 to the Non-Executive Directors for the financial year ended 31 December 2013.

To re-elect Datuk Seri Yam Kong Choy who shall retire in accordance with Article 129 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 4)

To re-elect Datuk Zalekha binti Hassan who shall retire in accordance with Article 129 of the Company's Articles of Association and being eligible, offers herself for re-election. (Resolution 5)

To re-elect Rosli bin Abdullah who shall retire in accordance with Article 129 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 6)

Explanatory Note for Resolutions 4 to 6:-

Article 129 stipulates that any newly appointed Director shall hold office only until the next following Annual General Meeting of the Company at which Director is due to retire under these Articles, when he shall retire but shall then be eligible for re-election.

The Board has conducted assessment on the independence of the Independent Directors who are seeking re-election and is satisfied that the incumbents have complied with the independence criteria applied by the Company and continue to bring independent and objective judgement to the Board deliberations.

To re-elect Datuk Seri Long See Wool who shall retire in accordance with Article 131 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 7)

To re-elect Mohd Izani bin Ghani who shall retire in accordance with Article 131 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 8)

Explanatory Note for Resolutions 7 and 8:-

Article 131 expressly states that in every subsequent Annual General Meeting, at least one-third of the Directors for the time being shall retire from office and the retiring Directors shall be eligible to seek for re-election thereof.

To re-appoint Messrs. Ernst & Young as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 9)

Explanatory Note:-

Pursuant to Section 172 (2) of the Companies Act, 1965, shareholders are required to approve the re-appointment of Auditors who shall hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration thereof. The present auditors, Messrs. Ernst & Young have indicated their willingness to continue their services for another year.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions:-

Ordinary Resolution

- Authority to Issue and Allot Shares Pursuant to Section 132D of the Companies Act, 1965

"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to Section 132D of the Companies Act, 1965 to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting, in such number and to such person 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 does not exceed ten per centum (10%) of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued." (Resolution 10)

Explanatory Note:-

This is a renewal of the general mandate for issuance of shares by the Company under Section 132D of the Companies Act, 1965, obtained from the shareholders at the last Annual General Meeting.

As at the date of the Notice, the Company has not issued any new shares pursuant to this mandate which was granted to the Directors at the 14th Annual General Meeting held on 28 March 2013 which will lapse at the conclusion of the 15th Annual General Meeting.

However, on 23 December 2013, the Company has announced the Proposed Private Placement. Bursa Malaysia Securities Berhad vide its letter dated 5 February 2014, had approved the application for the listing of the Placement Shares pursuant to the Proposed Private Placement. Barring any unforeseen circumstances, the Company expects to complete the Proposed Private Placement in the first (1st) quarter of 2014.

This mandate will allow the Company to complete the Proposed Private Placement or to provide flexibility for the Company to undertake future possible fund raising activities, including but not limited to further placement of shares for purpose of funding the Company's future investment projects, working capital and/or acquisition(s) without having to convene another general meeting.

The Ordinary Resolution proposed above, if passed, will empower the Board to issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company, subject to compliance with regulatory requirements. The approval is sought to avoid any delay and cost in convening a general meeting for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

Ordinary Resolution

- Proposed Renewal of the Authority to Allot and Issue New Ordinary Shares of RM1.00 each in MAHB ("MAHB Shares"), for the purpose of the Company's Dividend Reinvestment Plan ("DRP") that provides the Shareholders of MAHB ("Shareholders") the option to elect to reinvest their cash dividend in MAHB Shares

"THAT pursuant to the DRP as approved by the Shareholders at the Extraordinary General Meeting held on 30 November 2012 and subject to the approval of the relevant authority (if any), approval be and is hereby given to the Company to allot and issue such number of new MAHB Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting in such number and to such person and upon such terms and conditions as the Directors may, in their sole and absolute discretion, deem fit and in the interest of the Company PROVIDED THAT the issue price of the said new MAHB Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price ("VWAP") of MAHB Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and the issue price may not be less than the par value of MAHB Shares at the material time;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments or at the discretion of the Directors in the best interest of the Company." (Resolution 11)

Explanatory Note:-

As at the date of the Notice, the Company has issued a total of 30,546,352 MAHB Shares pursuant to the implementation of the DRP approved by the shareholders on 30 November 2012 and the mandate was granted to the Directors at the Extraordinary General Meeting held on 30 November 2012. On 28 March 2013, the shareholders of MAHB had authorised MAHB to allot and issue new ordinary shares of RM1.00 each in MAHB pursuant to the DRP.

The Ordinary Resolution proposed above, if passed, would allow the Company to allot and issue new MAHB Shares pursuant to the DRP from the 15th Annual General Meeting until the convening of the next Annual General Meeting. It would also allow the Directors to fix the issue price of such new MAHB Shares at a discount of up to 10% of the adjusted five (5)-day VWAP of MAHB Shares immediately prior to the price-fixing date.

The Ordinary Resolution proposed above, if passed, would allow the Directors and the Secretary to act on behalf of the Company in executing and giving effect to all the relevant and necessary transactions, arrangements and documents pertaining to the implementation of the DRP in the interest of expedience and efficiency subject always to the best interest of the Company.

To transact any other business of which due notice shall have been given.

By Order of the Board

SABARINA LAILA BINTI DATO' MOHD HASHIM (LS 0004324)

Company Secretary
Sepang, Selangor Darul Ehsan
26 February 2014

Notes to the Notice of Annual General Meeting

- All resolutions at the Meeting will be decided on a show of hands, unless otherwise instructed.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation and the provisions of Section 149(a), (b) and (c) of the Companies Act, 1965 shall not apply to the Company. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in print or writing under the hand of the appointor or his duly constituted attorney, or if such appointor is a corporation, under its common seal or the hand seal of its attorney.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Malaysia Airports Corporate Office, Persiaran Korporat KLIA, 64000 KLIA, Sepang, Selangor Darul Ehsan not less than 48 hours before the time set for holding the Meeting or any adjournment thereof.
- Please note that in order to attend and vote at the Meeting, a member must be registered in the Record of Depositors at 4.00 p.m. on 13 March 2014 in accordance with Article 48(2) of the Company's Articles of Association. Any changes in the entries on the Record of Depositors after the abovementioned date and time shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
- Please be reminded that the AGM is a private meeting between the directors, shareholders, proxies, duly authorised representatives and the auditors. As such, non-shareholders are barred from entering the Meeting. However, any disabled shareholder may be allowed to enter the Meeting accompanied by a person who is not a shareholder.
- Shareholders' attention is hereby drawn to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which allows a member of the Company which is an exempt authorised nominee, as defined under the Securities Industry (Central Depositories) Act, 1991, who holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") to appoint multiple proxies in respect of each omnibus account it holds.