



HEINEKEN MALAYSIA BERHAD (5350-X)
(formerly known as Guinness Anchor Berhad)

NOTICE OF 52ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 52nd Annual General Meeting of Heineken Malaysia Berhad (formerly known as Guinness Anchor Berhad) (“the Company”) will be held at Grand Ballroom, Connexion @ Nexus, No. 7, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur, Malaysia on Thursday, 13 April 2017 at 9.30 a.m. for the following purposes:

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the 18 months financial period ended 31 December 2016 together with the Directors' and Auditors' Reports thereon. **Ordinary Resolution 1**
- To approve the payment of a final single tier dividend of 60 sen per stock unit in respect of the 18 months financial period ended 31 December 2016. **Ordinary Resolution 2**
- To re-elect Mr Martin Giles Manen who retires by rotation pursuant to Article 89 of the Company's Constitution as a Director of the Company. **Ordinary Resolution 3**
- To re-elect Mr Choo Tay Sian, Kenneth who retires by rotation pursuant to Article 89 of the Company's Constitution as a Director of the Company. **Ordinary Resolution 4**
- To approve the payment of Directors' fees and benefits of RM1,022,957 to the Non-Executive Directors of the Company who served during the 18 months financial period ended 31 December 2016. **Ordinary Resolution 5**
- To appoint Messrs Deloitte PLT as Auditors of the Company in place of the retiring auditors, Messrs KPMG PLT and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**
- To consider any other business of which due notice has been given.

1. Annual General Meeting

On 25 November 2015, the Company announced the change of financial year end from 30 June to 31 December. The Companies Act requires that an annual general meeting (“AGM”) must be held once in every calendar year. The Companies Commission of Malaysia had granted its approval for an extension of time until 13 April 2017 for the Company to hold its AGM in respect of the calendar year 2016. The Company did not hold any AGM in the calendar year 2016. Hence, the forthcoming 52nd AGM will be held to table the 18 months Audited Financial Statements made up from 1 July 2015 to 31 December 2016 as well as to consider other ordinary businesses, and this AGM shall be deemed to be held for the calendar year 2016.

Pursuant to Article 56 of the Company's Constitution and Section 34 of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 5 April 2017. Only a depositor whose name appears on such Record of Depositors shall be entitled to attend and vote at the meeting.

Pursuant to the Bursa Securities Main Market Listing Requirements, all the motions set out in this notice will be put to vote by poll whereby every member present in person or by proxy or by attorney or other duly authorized representative shall have one vote for every stock unit held by him/her.

2. Proxy

A member entitled to attend and vote at the meeting is entitled to appoint more than one (1) proxy as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, the member shall specify the proportion of the member's shareholding to be represented by each proxy.

A proxy may but need not be a member of the Company and there shall be no restrictions as to the qualification of the proxy. If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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. Where an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the Form of Proxy. An exempt authorised nominee with more than one securities account must submit a separate Form of Proxy for each securities account.

For a proxy to be valid, the Form of Proxy with original signature(s) must be deposited at the Share Registrar's Office, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, Tricor Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Any alteration to the Form of Proxy must be initiated.

3. Re-election of Retiring Directors

Mr Martin Giles Manen and Mr Choo Tay Sian, Kenneth are retiring by rotation pursuant to Article 89 of the Company's Constitution at the 52nd AGM of the Company and they have indicated their willingness to seek re-election.

In line with Recommendation 3.1 of the Malaysian Code on Corporate Governance 2012, the Board, had via the Nomination and Remuneration Committee, conducted an assessment on the effectiveness and contribution of the said retiring Directors to the activities of the Board and recommended for the same to be re-elected to the Board.

The profile of the retiring Directors is set out in the Directors' Profile in the Annual Report 2016. None of the said Directors has:

- any family relationship with any Director and/or major shareholder of Heineken Malaysia Berhad
- any conflict of interest in any business arrangement involving Heineken Malaysia Berhad
- any convictions for any offences, other than traffic offences, within the past 5 years
- any public sanction or penalty imposed by the relevant regulatory bodies during the 18 months financial period ended 31 December 2016.

4. Directors' Fees and Benefits

At the AGM of the Company held on 25 November 2015, shareholders approved the increase and payment of Directors' fee of up to RM685,000 for the period from 1 July 2015 to 30 June 2016. Details of the actual Directors' fees and benefits paid to the Non-Executive Directors of the Company for the 18 months financial period ended 31 December 2016 are set out in the Annual Report 2016.

5. Change of Auditors

The existing auditors of the Company, Messrs KPMG PLT, have been the auditors of the Company since September 1999. Messrs KPMG PLT were re-appointed as the auditors of the Company at the 51st AGM of the Company held on 25 November 2015 to hold office until the conclusion of the 52nd AGM of the Company. Messrs KPMG PLT have indicated their intention to retire and they are not seeking re-appointment as auditors of the Company.

The Company has received a letter dated 6 February 2017 from its major shareholder, GAPL Pte Ltd, nominating Messrs Deloitte PLT as the new auditors of the Company, a copy of which is annexed and marked as Appendix A' in the Annual Report 2016. GAPL Pte Ltd is 100% owned by Heineken NV. Currently, Messrs Deloitte Accountants B.V. are the auditors of Heineken NV. As part of the HEINEKEN Group, it is recommended that Messrs Deloitte PLT be appointed as auditors of the Company since Messrs Deloitte PLT are part of the Deloitte Global Network. The proposed change will enable efficient information flow within the auditing entities in the HEINEKEN Group i.e. reducing non value-added work for auditors and more importantly, will help optimizing the business resources and cost of the Company.

The proposed appointment of Messrs Deloitte PLT is subject to the receipt of their consent to act as auditors and if approved, they shall hold office until the conclusion of the next AGM of the Company.

NOTICE OF 53RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 53rd Annual General Meeting of Heineken Malaysia Berhad (formerly known as Guinness Anchor Berhad) (“the Company”) will be held at Grand Ballroom, Connexion @ Nexus, No. 7, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur, Malaysia on Thursday, 13 April 2017 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of the 52nd Annual General Meeting which will be held on the same day at the same venue at 9.30 a.m., whichever is later, or at any adjournment thereof, for the following purposes:

AGENDA

Ordinary Business

- To re-elect Dato' Sri Idris Jala who retires pursuant to Article 96 of the Company's Constitution as a Director of the Company. **Ordinary Resolution 1**
- To re-elect Mr Yong Weng Hong who retires by rotation pursuant to Article 89 of the Company's Constitution as a Director of the Company. **Ordinary Resolution 2**
- To re-elect Mr Frans Erik Eusman who retires by rotation pursuant to Article 89 of the Company's Constitution as a Director of the Company. **Ordinary Resolution 3**
- To approve the payment of Directors' fees and benefits of up to RM760,000 to the Non-Executive Directors of the Company for the financial year ending 31 December 2017. **Ordinary Resolution 4**
- To re-appoint Messrs Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

Special Business

To consider and, if thought fit, to pass the following resolutions:

- Continuing in Office as Independent Non-Executive Director of the Company
“THAT, Mr Martin Giles Manen, who would have served as an Independent Non-Executive Director of the Company for a cumulative period of 9 years as of 28 August 2017, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office until the conclusion of next Annual General Meeting of the Company.” **Ordinary Resolution 6**
- Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed Shareholders' Mandate)
“THAT, pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries (the Group) be and are hereby authorised to enter into any of the recurrent transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 22 March 2017 with the related parties mentioned therein which are necessary for the Group's day-to-day operations, subject further to the following:

- the transactions are in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company; and
- the aggregate value of the transactions of the Proposed Shareholders' Mandate conducted during the financial year will be disclosed in the Annual Report for the said financial year,

AND THAT such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at the Meeting, the authority is renewed;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Clause 340(2) of the Companies Act, 2016 (“the Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by the Company in a general meeting,

whichever is earlier;

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 to give effect to the Proposed Shareholders' Mandate.” **Ordinary Resolution 7**

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

NOTES:

1. Annual General Meeting

The Companies Act requires that an Annual General Meeting (“AGM”) must be held once in every calendar year. Therefore, the forthcoming 53rd AGM of the Company will be held in respect of the calendar year 2017. There will be no Audited Financial Statements tabled at this AGM. The Audited Financial Statements for the financial year ending 31 December 2017 will be tabled at the 54th AGM of the Company.

Pursuant to Article 56 of the Company's Constitution and Section 34 of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 5 April 2017. Only a depositor whose name appears on such Record of Depositors shall be entitled to attend and vote at the meeting.

Pursuant to the Bursa Securities Main Market Listing Requirements, all the motions set out in this notice will be put to vote by poll whereby every member present in person or by proxy or by attorney or other duly authorized representative shall have one vote for every stock unit held by him/her.

2. Proxy

A member entitled to attend and vote at the meeting is entitled to appoint more than one (1) proxy as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, the member shall specify the proportion of the member's shareholding to be represented by each proxy.

A proxy may but need not be a member of the Company and there shall be no restrictions as to the qualification of the proxy. If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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. Where an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholding to be represented by each proxy must be specified in the Form of Proxy. An exempt authorised nominee with more than one securities account must submit a separate Form of Proxy for each securities account.

For a proxy to be valid, the Form of Proxy with original signature(s) must be deposited at the Share Registrar's Office, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, Tricor Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Any alteration to the Form of Proxy must be initiated.

3. Re-election of Retiring Directors

The following Directors are retiring at the 53rd AGM of the Company and they have indicated their willingness to seek re-election:

- Dato' Sri Idris Jala, retiring pursuant to Article 96 of the Company's Constitution
- Mr Yong Weng Hong, retiring by rotation pursuant to Article 89 of the Company's Constitution
- Mr Frans Erik Eusman, retiring by rotation pursuant to Article 89 of the Company's Constitution

In line with Recommendation 3.1 of the Malaysian Code on Corporate Governance 2012, the Board, had via the Nomination and Remuneration Committee, conducted an assessment on the effectiveness and contribution of the said retiring Directors to the activities of the Board and recommended for the same to be re-elected to the Board.

The profile of the retiring Directors is set out in the Directors' Profile in the Annual Report 2016. None of the said Directors has:

- any family relationship with any Director and/or major shareholder of the Company
- any conflict of interest in any business arrangement involving the Company
- any convictions for any offences, other than traffic offences, within the past 5 years
- any public sanction or penalty imposed by the relevant regulatory bodies during the 18 months financial period ended 31 December 2016.

4. Directors' Fees and Benefits

There is no proposed revision to the existing Directors' Remuneration Package which was approved by shareholders on 25 November 2015, the details of which are set out in the Annual Report 2016. The Directors' fees and benefits payable to the Non-Executive Directors for the financial year ending 31 December 2017 are calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees.

The proposed motion, if passed, will facilitate the payment to Non-Executive Directors of the Company during the financial year ending 31 December 2017.

5. Re-appointment of Auditors

The appointment of Messrs Deloitte PLT will be tabled for shareholders' approval at the 52nd AGM of the Company. Pursuant to the Companies Act, 2016, the auditors shall hold office until the conclusion of the next AGM following their appointment unless they are re-appointed. Subject to the shareholders' approval to be obtained for the appointment of Messrs Deloitte PLT at the 52nd AGM of the Company, shareholders' approval will be sought for the re-appointment of Messrs Deloitte PLT as auditors of the Company at the 53rd AGM of the Company.

6. Continuing in Office as Independent Non-Executive Director of the Company

Mr Martin Giles Manen, who is due to retire by rotation pursuant to Article 89 of the Company's Constitution at the 52nd AGM of the Company, is subject for re-election at the said AGM of the Company. If he is re-elected at the 52nd AGM of the Company, Mr Martin Giles Manen would continue to serve as Independent Non-Executive Director of the Company. However, his term of office as Independent Non-Executive Director is expected to reach the nine-year mark on 28 August 2017.

Mr Martin Giles Manen has met the independence criteria adopted by the Company and fulfilled the independence definitions as prescribed under the Bursa Securities Main Market Listing Requirements. The Board believes that Mr Martin Giles Manen is able to bring independent and objective judgements to the Board as a whole and strongly recommended him to continue as Independent Non-Executive Director of the Company.

7. Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature

Ordinary Resolution 7, if passed, will allow the Group to enter into the recurrent related party transactions in the ordinary course of business and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur, would be eliminated. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group. The Shareholders' Mandate is subject to renewal on an annual basis.

Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders of the Company dated 22 March 2017.

By Order of the Board

Ng Sow Hoong
Company Secretary
MAICSA 7027552
Petaling Jaya
22 March 2017