



## MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD (178821-X)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 30th Annual General Meeting ("AGM") of Malaysia Marine and Heavy Engineering Holdings Berhad ("MHB" or "Company") will be held at Ballroom 1, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia, on Thursday, 11 April 2019 at 11.00 a.m. for the following purposes:

#### AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.  
*Refer to Explanatory Note 1*
- To re-elect the following Directors who retire by rotation pursuant to Rule 21.8 of the Company's Constitution and, being eligible, offer themselves for re-election:-
  - Datuk Nasarudin Md Idris Resolution 1
  - Yee Yang Chien Resolution 2
  - Rozainah AwangNote: Rozainah Awang, although being eligible, will not be seeking re-election.  
*Refer to Explanatory Note 2*
- To approve the payment of Directors' remuneration (including Directors' fees and benefits) to the Non-Executive Directors ("NEDs") up to an amount of RM1,900,000 for the period from 12 April 2019 until the conclusion of the next AGM of the Company to be held in 2020.  
*Refer to Explanatory Note 3* Resolution 3
- To re-appoint Messrs Ernst & Young, as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.  
*Refer to Explanatory Note 4* Resolution 4
- To transact any other business for which due notice has been given in accordance with the Companies Act 2016 ("Act") and the Constitution of the Company.

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Rule 18.16.2 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 as at **5 April 2019**. Only a depositor whose name appears on the Record of Depositors as at 5 April 2019 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

#### By Order of the Board

**Ausmal Kardin (LS 0009383)**

Company Secretary

Kuala Lumpur  
13 March 2019

#### EXPLANATORY NOTES:

##### 1. Audited Financial Statements for the financial year ended 31 December 2018

This Agenda item is meant for discussion only as Section 340(1) of the Act does not require the Audited Financial Statements to be formally approved by the shareholders. Hence, this Agenda item is not put forward for voting.

##### 2. Re-election of Directors who retire pursuant to Rule 21.8 of the Company's Constitution

Rule 21.8 provides that one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office and that each Director shall retire at least once in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the AGM at which he/she retires. The Directors to retire at such AGM shall be the Directors who have been longest in office and the length of time a Director has been in office shall be computed from his/her last appointment or election.

Datuk Nasarudin Md Idris and Yee Yang Chien being eligible, offer themselves for re-election at this AGM pursuant to Rule 21.8 of the Constitution.

Rozainah Awang has informed the Board of her intention to retire as a Non-Independent Non-Executive Director and therefore would not be seeking re-election at this AGM under Rule 21.8 of the Constitution of the Company. Hence, she will retain office until the conclusion of this AGM.

##### 3. Payment of Directors' Remuneration (including Directors' fees and benefits) to the NEDs for the period from 12 April 2019 until the conclusion of the next AGM of the Company to be held in 2020.

Pursuant to Section 230(1) of the Companies Act 2016, the shareholders' approval is sought for the proposed payment of the Directors' remuneration (including Directors' fees and benefits) to the NEDs for the period from 12 April 2019 until the conclusion of the next AGM of the Company to be held in 2020 which is estimated to be RM1,900,000. The calculation is based on the estimated number of scheduled and/or special Board and Board Committees' meetings and on the assumption that all NEDs will remain in office until the next AGM. The resolution is to facilitate payments of the Directors' remuneration for FYE 2019/2020.

The Board will seek shareholders' approval at the next AGM in the event the proposed Directors' remuneration is insufficient.

##### 4. Re-appointment of Auditors

The Board Audit and Risk Committee and Board having assessed and satisfied with the quality of audit and service, adequacy of resources, performance, competency and independence of the external auditors; Messrs Ernst & Young which are in accordance with the Paragraph 15.21 of the MMLR, had at their respective meetings on 19 February 2019 and 20 February 2019 recommended the re-appointment of Messrs Ernst & Young.

Messrs Ernst & Young, have indicated their willingness to continue their services for the ensuing year.