

NOTICE OF 41ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-First (41st) Annual General Meeting of Transocean Holdings Bhd ("the Company") will be held at Function Room, Level 2, Kuala Lumpur International Hotel, Jalan Raja Muda Abd Aziz, 50738 Kuala Lumpur on Monday, 27 May 2019 at 10.00 a.m. for the following purposes:-

AGENDA

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. **(Please refer to Note 1)**
- To approve the payment of Directors' fee amounting to Ringgit Malaysia One Hundred and Eight Thousand (RM108,000.00) only for the financial year ended 31 December 2018. **Resolution 1**
- To re-elect the following Directors who are retiring pursuant to Article 105(1) of the Company's Constitution and being eligible, offer themselves for re-election:-
 - En Zainuddin Bin Din **Resolution 2**
 - En Muhammad Adib Bin Ariffin **Resolution 3**
- To re-appoint Messrs. Grant Thornton as Auditors of the Company, to hold office until the conclusion of the next AGM, at a remuneration to be determined by the Directors. **Resolution 4**

As Special Business:-

- To consider and if thought fit, to pass the following as resolutions, with or without any modifications:-

(i) Ordinary Resolution

Authority to issue and allot shares

"THAT subject always to the Companies Act, 2016 ("Act"), the Constitution of the Company and approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered to issue and allot shares in the Company, pursuant to Section 75 and Section 76 of the Act, 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 issued pursuant to this Resolution does not exceed ten per centum (10%) of the issued and paid-up share capital (excluding treasury shares) of the Company for the time being and the Directors be and are also 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 commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company, or the expiration of the period within which the next AGM is required to be held, whichever is earlier, unless such authority is revoked or varied by resolution passed by the shareholders in general meeting." **Resolution 5**

(ii) Ordinary Resolution

Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature involving Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn Bhd, YBhg Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh and persons connected to them ("Proposed Renewal of Shareholders' Mandate")

"THAT approval be and is hereby given to the Company's subsidiaries to enter into and give effect to recurrent related party transactions with certain subsidiaries of Nadi Corporation Sdn Bhd as prescribed in Section 2.4 of the Circular to Shareholders dated 26 April 2019 ("Circular") involving the interests, direct or indirect of Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn Bhd, YBhg Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh and persons connected to them, namely Konsortium Transnasional Berhad, Nadicorp Holdings Sdn Bhd, Nadi Corporation Sdn Bhd, Trisilco Equity Sdn Bhd, Ibroni Sdn Bhd, Park May Berhad, Tulus Hebat Sdn Bhd, Maracorp Sdn Bhd ("Related Parties") as specified in Section 2.4 of the Circular (hereinafter referred as "RRPT"), and falling within the ambit of Part E, Paragraph 10.09 of Chapter 10 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, which are necessary for the day-to-day operations and undertaken in the ordinary course of business of the Company, on terms not more favourable to Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company.

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

- the conclusion of the Company's next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
- the expiration of the period within which the Company's AGM is required to be held pursuant to Article 63 of the Company's own Constitution (but must not extend to such extension as may be allowed pursuant to Article 63 of the Company's own Constitution); or
- revoked or varied by resolution passed by the Company's shareholders in a general meeting, whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate." **Resolution 6**

(iii) Ordinary Resolution

Proposed payment of benefits to Directors under Section 230(1) (b) of the Companies Act 2016

"THAT the benefit payable to the Directors up to an amount of Ringgit Malaysia Twenty Thousand (RM20,000.00) for the period from 28 May 2019 until next AGM of the Company pursuant to Section 230(1) (b) of the Companies Act, 2016, be and is hereby approved." **Resolution 7**

(iv) Ordinary Resolution

Mandate for En Muhammad Adib Bin Ariffin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company

"THAT subject to the passing of Resolution 3 above, approval be and is hereby given to En Muhammad Adib Bin Ariffin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company in compliance with the Malaysian Code on Corporate Governance." **Resolution 8**

(v) Ordinary Resolution

Mandate for En Zainuddin Bin Din who has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company

"THAT subject to the passing of Resolution 2 above, approval be and is hereby given to En Zainuddin Bin Din, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company in compliance with the Malaysian Code on Corporate Governance." **Resolution 9**

(vii) Special Resolution

Proposed adoption of the New Constitution of the Company

"THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution, as set out in the Appendix A of the Circular dated 26 April 2019 dispatched together with the Company's Annual Report be and is hereby adopted as the Constitution of the Company ("Proposed Adoption").

AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities (if any) and to take all steps and do all acts and things as may be considered necessary or expedient in order to implement, finalise and give full effect to the Proposed Adoption." **Resolution 10**

By Order of the Board,

THUM SOOK FUN (MIA 24701)
CHEW PECK KHENG (LS 0009559)
Company Secretaries

Date: 26 April 2019
Kuala Lumpur

Notes:-

- The first agenda of this meeting is meant for discussion only, as the provision of Section 340 (1) (a) of the Companies Act, 2016 ("Act") does not require a formal approval for the audited financial statements from the shareholders. Hence, this Agenda is not put forward to shareholders for voting.
- Resolution 4 – Appointment of Auditors**
Pursuant to Section 271(3)(b) of the Act, shareholders shall appoint auditors who shall hold office until the conclusion of the next Annual General Meeting ("AGM") in year 2020. The current auditors, Messrs. Grant Thornton has expressed their willingness to continue in office.
The Board and Audit and Risk Management Committee ("ARMC") of the Company have considered the re-appointment of Messrs. Grant Thornton as auditors of the Company and collectively agreed that Messrs. Grant Thornton has met the relevant criteria prescribed by Paragraph 15.21 of Main Market Listing Requirements of Bursa Securities ("Listing Requirements"). The Board wishes to seek shareholders' approval for the re-appointment of Messrs. Grant Thornton as external auditors of the Company to hold the office until the conclusion of the next AGM.
- Explanatory Notes to Special Business:-**
 - Resolution 5 – Authority to issue and allot shares**
The Ordinary Resolution proposed under item 5(i) is primarily to seek for the renewal of a general mandate to give flexibility to the Board of Directors to issue and allot shares up to 10% of the issued share capital (excluding treasury shares) of the Company for the time being, at any time in their absolute discretion without convening a general meeting (hereinafter referred to as the "General Mandate").
The Company has been granted a general mandate by its shareholders at the last AGM held on 30 May 2018 (hereinafter referred to as the "Previous Mandate") and it will lapse at the conclusion of the 41st AGM.
As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilized and hence, no proceed was raised therefrom.
The purpose to seek the General Mandate is to enable the Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time-consuming and costly to organize a general meeting. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.
The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), acquisitions, working capital and/or settlement of banking facilities.
 - Resolution 6 – Proposed Renewal of Shareholders' Mandate**
The Ordinary Resolution proposed under item 5(ii) is to procure shareholders' mandate for all the RRPTs involving the interest, direct or indirect of Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn Bhd, YBhg Tan Sri (Dr) Mohd Nadzmi Bin Mohd Salleh and persons connected to them as disclosed in the Circular to Shareholders dated 26 April 2019. Further information on the Proposed Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 26 April 2019, which is dispatched together with the Company's Annual Report 2018.
 - Resolution 1 and 7 – Proposed payment of Directors' remuneration**
Section 230(1) of the Act provides amongst others, that the "fee" of the Directors and "any benefits" payable to the Directors of a listed company shall be approved at the general meeting. Pursuant thereto, shareholders' approval is sought for the payment of fees and benefits payable to Directors, in two separate resolutions as follows:
Resolution 1 – On payment of Directors' fees in respect of the financial year 2018; and
Resolution 7 – On payment of Directors' Benefit for the period from 28 May 2019 until the next AGM.
The fees payable to the Directors in respect of financial year 2018, details of which are as follows:-

NO.	DIRECTORS	FEES (RM)
1.	Encik Zainuddin Bin Din	36,000.00
2.	Encik Muhammad Adib Bin Ariffin	36,000.00
3.	Mr Woo Kok Boon	36,000.00

 The benefits payable to Directors pursuant to Section 230(1)(b) of the Act have been reviewed by the Board of Directors of the Company, which recognizes that the benefits payable is in the best interest of the Company for the applicable period from 28 May 2019 until the next AGM. The benefits comprised solely of meeting allowances, which will only be accorded based on actual attendance of meetings by the Directors.
The benefits payable to Directors for the period from 28 May 2019 until the next AGM, details of which are as follows:-

	MEETING ALLOWANCE (per meeting) (RM)
Executive Director	500.00
Non-Executive Director	500.00
- Resolution 8 – Mandate for En Muhammad Adib Bin Ariffin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company**
Pursuant to Malaysian Code on Corporate Governance 2017 ("MCCG"), the Company is required to seek shareholders' approval if intends to retain an independent director who has served the Company for a cumulative term of nine (9) years. Both the Nomination Committee and the Board have assessed the independence of En. Muhammad Adib Bin Ariffin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:-
 - He fulfills the criteria under the definition of Independent Director as stated in the Listing Requirements, and thus, he would be able to function as check and balance, provide a broader view and brings an element of objectivity to the Board.
 - His existing tenure in office (despite of more than 9 years) does not impair his independence.
 - He remains objective and independent in expressing his view and in participating in deliberation and decision making of the Board and Board Committees.
 - He continues to demonstrate conduct and behaviour that are essential indicators as independence.
- Resolution 9 – Mandate for En Zainuddin Bin Din who has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company**
The proposed resolution is to seek the shareholders' approval to retain En Zainuddin Bin Din as an Independent Non-Executive Director.
Both the Nomination Committee and the Board have at the annual assessment assessed the independence of En Zainuddin Bin Din, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, and recommended him to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:-
 - He fulfills the criteria under the definition of Independent Director as stated in the Listing Requirements, and thus, he would be able to function as check and balance, provide a broader view and brings an element of objectivity to the Board.
 - His existing tenure in office (despite of more than 12 years) does not impair his independence.
 - He remains objective and independent in expressing his view and in participating in deliberation and decision making of the Board and Board Committees.
 - He continues to demonstrate conduct and behaviour that are essential indicators as independence.
 In line with Practice 4.2 of the MCCG, the approval of shareholders will be sought through two-tier voting process as described in the Guidance to Practice 4.2 of the said MCCG.
- Resolution 10 – Proposed Adoption of the new Constitution of the Company ("Proposed Adoption")**
The Resolution 10, if passes, will streamline the Company's Constitution with the new provisions of the Act, amendments made to Listing Requirements and to enhance administrative efficiency. The proposed adoption of new Company's Constitution is set out in the Part B of the Circular dated 26 April 2019, which is dispatched together with the Company's Annual Report 2018.
- Appointment of Proxy**
 - In respect of deposited securities, only members whose name appears on the Record of Depositors as at 17 May 2019 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting.
 - A member entitled to attend and vote at the meeting is entitled to appoint one (1) or more proxies to attend and vote in his or her stead. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
 - A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.
 - The instrument appointing a proxy and the power of attorney or other authority (if any) shall be in writing under the hand of the appointor or of his attorney duly authorized in writing. In the case where a member is a corporation, the proxy form 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 ("SICDA") 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 a member is an authorised nominee as defined under SICDA, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
 - The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarized certified copy of that power or authority, shall be deposited at the Registered Office of the Company at No 38, Jalan Chow Kit, 50350 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
 - The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.
 - The lodging of a form of proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.
- Poll Voting**
Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions set out in this notice will be put to vote by way of a poll.