



# MARINE & GENERAL BERHAD

[Registration No. 199601033545 (405897-V)]  
(Incorporated in Malaysia)

## NOTICE OF THE 23RD ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Third Annual General Meeting of **Marine & General Berhad** ("the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Monday, 12 October 2020 at 10.00 am for the following purposes:

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the year ended 30 April 2020 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note 1**
- To re-elect Tan Sri Datuk Seri Razman M Hashim who retires by rotation pursuant to Clause 24.2 of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 1)**
- Dato' Harun bin Md Idris retires as a Director by rotation pursuant to Clause 24.2 of the Company's Constitution at the conclusion of this 23rd Annual General Meeting. **Please refer to Explanatory Note 2**
- To approve the payment of Directors' fees for the financial year ending 30 April 2021 of up to RM700,000, on quarterly basis after the end of each quarter. **(Resolution 2)**
- To approve the payment of Directors' benefits (other than Directors' fees) of up to RM475,000 to Non-Executive Directors for the period from 13 October 2020 until the next Annual General Meeting of the Company. **(Resolution 3)**
- To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **(Resolution 4)**

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolutions:-

- Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016** **(Resolution 5)**

"THAT pursuant to Section 75 and 76 of the Companies Act 2016 and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any point of time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed ten percent (10%) of the issued share capital of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("New Proposal")** **(Resolution 6)**

"THAT subject always to the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to give effect to the specific recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Section 2D of the Circular to Shareholders dated 18 September 2020, provided that such arrangements and/or transactions are:

- recurrent transactions of a revenue or trading nature;
- necessary for the day-to-day operations;
- carried out on arm's length basis, in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public; and
- are not to the detriment of the minority shareholders.

AND THAT the authority conferred by this resolution shall commence immediately upon the passing of this resolution and 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 by the shareholders of the Company in a general meeting;
- the expiration of the period within which the next Annual General Meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the New Proposal, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities."

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

By Order of the Board

**LIM HUI MING** (BC/L/740)  
**CHIA POH TIN** (MAICSA 7055061)  
Company Secretaries

Kuala Lumpur  
18 September 2020

### NOTES:

#### 1. Appointment of Proxy

- A member of the Company entitled to attend, participate, speak and vote in the Annual General Meeting is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his stead. A proxy need not be a member of the Company but must be of full age of eighteen (18) years and above. There shall be no restriction as to the qualification of the proxy.
- For the purpose of determining a member who shall be entitled to attend and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 5.00 p.m. on 5 October 2020. Only a depositor whose name appears on the Record of Depositors as at 5.00 p.m. on 5 October 2020 shall be entitled to attend, participate, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his stead.
- The instrument appointing a proxy shall be in writing under the hand of the appointor of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- A member other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 shall be allowed to appoint up to two (2) proxies to attend, participate, speak and vote for him at the Annual General Meeting. Where a member appoints more than one (1) proxy, he must specify the proportion of his shareholdings represented by each proxy.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Level 22, Axiata Tower, No. 9, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur or sent by electronic communication, not less than twenty-four (24) hours before the time appointed for the taking of the poll for the Annual General Meeting or any adjournment thereof either by hand, post, fax to (03) 2273 8310 or email to cosec@christopherleong.com, and in default the instrument of proxy shall not be treated as valid.

#### 2. Explanatory Notes :-

- Audited Financial Statements (Item No. 1)**  
The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, is not put forward for voting.
- Retirement of Dato' Harun bin Md Idris as a Director (Item No. 3)**  
Dato' Harun bin Md Idris who was appointed as an Independent Non-Executive Director of the Company on 12 August 2009 will retire in accordance with Clause 24.2 of the Company's Constitution. Dato' Harun bin Md Idris has informed the Board of his intention to retire as a Director of the Company and therefore would not be seeking for re-election at this Annual General Meeting. Hence, he will retain office until the conclusion of this Annual General Meeting.
- Payment of Directors' Fees and Benefits (Items No. 4 & 5)**  
At the 22nd Annual General Meeting, the Company has obtained shareholders' approval to pay directors' fees of not more than RM900,000 and Directors' benefits (other than Directors' fees) of up to RM475,000. The total actual amount of fees paid to the Non-Executive Directors is RM504,000 whilst the estimated other benefits payable to the Non-Executive Directors until the forthcoming Annual General Meeting is RM283,000 comprising RM186,000 actually paid up to August 2020 and RM97,000 payable in September and October 2020.
- Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016 (Item No. 7)**  
The Ordinary Resolution proposed under item no. 7 **(Resolution 5)** is to seek a renewal of the general mandate which was approved at the 22nd Annual General Meeting of the Company held on 30 October 2019 and will lapse at the conclusion of the 23rd Annual General Meeting to be held on 12 October 2020.  
The general mandate, if approved, will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment project(s) and acquisition(s) and for strategic reasons.  
In order to eliminate any delay and costs in convening a general meeting to specifically approve such issuance of shares, it is considered appropriate that the Directors be empowered, as proposed under item no. 7 of the Agenda, to allot and issue new shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

### STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

#### DETAILS OF INDIVIDUAL WHO IS SEEKING FOR ELECTION AS DIRECTOR (EXCLUDING DIRECTOR STANDING FOR RE-ELECTION)

Saved for the Director seeking for re-election under item no. 2 above, no individual is seeking election as a Director at the 23rd Annual General Meeting of the Company.

#### GENERAL MANDATE FOR ISSUE OF SECURITIES

The Company will seek shareholders' approval on the renewal of general mandate ("General Mandate") for the issues of securities in accordance with Paragraph 6.03(3) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. Please refer to the proposed resolution no. 5 as stated in this Notice for the details.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted by the shareholders of the Company at the 22nd Annual General Meeting held on 30 October 2019 and will lapse at the conclusion of 23rd Annual General Meeting.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible funding future investment project(s) and acquisition(s) and for strategic reasons.