

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

SUMMARY OF MINUTES

**MINUTES OF THE 29TH ANNUAL GENERAL MEETING
HELD ON TUESDAY, 17 APRIL 2018 AT 11:00 A.M.
AT BALLROOM 1, SIME DARBY CONVENTION CENTRE,
1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR, MALAYSIA**

PRESENT

- | | | |
|---------------------------------------|---|--|
| 1. Datuk Nasarudin Md Idris | - | Chairman |
| 2. Dato' Halipah Esa | - | Director |
| 3. Mr Yong Nyan Choi @ Yong Guan Choi | - | Director |
| 4. Mr Choy Khai Choon | - | Director |
| 5. Mr Bernard Rene Francois di Tullio | - | Director |
| 6. Mr Yee Yang Chien | - | Director |
| 7. Tuan Syed Hashim Syed Abdullah | - | Director |
| 8. Puan Rozainah Awang | - | Director |
| 9. Wan Mashitah Wan Abdullah Sani | - | Managing Director & Chief Executive Officer ("MD / CEO") |
| 10. Shareholders, proxies and guests | - | As per Attendance List |

IN ATTENDANCE

- | | | |
|-----------------------------------|---|---------------------------|
| 1. Encik Ausmal Kardin | - | Company Secretary |
| 2. Encik Nik Azlan Nik Abdul Aziz | - | Chief Financial Officer |
| 3. Mr Ho Shaw Fong | - | General Manager, Planning |

1. COMMENCEMENT OF MEETING

The Chairman, on behalf of the Board of Directors, welcomed all members to the 29th Annual General Meeting (“AGM”) of the Company.

The Chairman introduced the Members of the Board and the Company Secretary who were present at the Meeting.

Before the commencement of the AGM proceedings, the Chairman invited Mr Phua Pao Yii, Partner from Messrs Skrine to present the overview of the Company’s proposed new Constitution which would be tabled as Special Business under Resolution 7 and dealt with questions from the shareholders.

The Chairman then invited Cik Wan Mashitah Wan Abdullah Sani, the Managing Director and Chief Financial Officer of the Company to present the highlights on the Company’s business in respect of the financial year ended 31 December 2017.

2. QUORUM

The Secretary reported that the quorum was present in accordance with the Articles of Association of the Company and announced the number of proxies given to the Chairman.

The Chairman then called the Meeting to order.

3. NOTICE OF MEETING

The Chairman informed the Members that the Notice of the AGM together with the Annual Report had been circulated to the shareholders, Bursa Malaysia Securities Berhad (“Bursa Securities”) and the Company’s Auditors, in accordance with the Articles of Association of the Company.

The Chairman suggested, and the Meeting agreed that the Notice of the AGM be taken as read.

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the Chairman informed the members that all the resolutions set out in the Notice of 29th AGM will be put to vote by way of a poll. The poll voting would be conducted upon completion of the deliberation of all items to be transacted at this AGM through electronic voting conducted by the Company’s Share Registrar, Symphony Share Registrars Sdn Bhd and poll results to be verified by Symphony Corporatehouse Sdn Bhd as Scrutineers.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND REPORTS OF DIRECTORS AND AUDITORS THEREON

The Chairman informed the Meeting that the 2017 Annual Report incorporating the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and the Auditors thereon have been sent to all shareholders in accordance with the Company’s Articles of Association.

The Chairman further informed the Meeting that the Company had received a letter from the Minority Shareholder Watchdog Group (“MSWG”) dated 4 April 2018 on questions relating to the Company. The Chairman shared the questions received from MSWG and corresponding response accordingly.

Shareholders and proxies present at the Meeting were also invited to post questions to the Company. The Company’s response to the questions posted by the Shareholders and Proxies at the Meeting will be made available in the full Minutes of the 29th AGM of the Company for Members’ inspection without charge at the Company’s registered office.

The Chairman informed the Meeting that Section 340(1) of the Companies Act 2016 and Article 139 of the Articles of Association of the Company do not require the Audited Financial Statements to be formally approved by the shareholders. As such, the Audited Financial Statements were not put forth for voting but tabled for discussion only. The Chairman opened the floor for discussion and questions on the Financial Statements of the Company for the financial year ended 31 December 2017.

As there were no further question and/or comment, the Chairman proceeded to table the resolutions as set out in the Notice of AGM and requested a seconder for each of the motions to be carried.

The Chairman adjourned the Meeting for polling.

5. OUTCOME OF THE AGM – POLL RESULTS

The poll results were declared by the Chairman to Members and Proxies of the Company present at the AGM based on the poll results verified by the Scrutineers. The Chairman declared all the resolutions tabled at the AGM, carried as follows:

ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
RESOLUTION 1: To re-elect Dato’ Halipah Esa who retires by rotation pursuant to Article 115 of the Company’s Articles of Association.	1,331,260,408	99.5487	6,034,710	0.4513	1,337,295,118	100
RESOLUTION 2: To re-elect Choy Khai Choon who retires by rotation pursuant to Article 115 of the Company’s Articles of Association.	1,337,295,108	99.9993	10,010	0.0007	1,337,305,118	100
RESOLUTION 3: To re-elect Syed Hashim Syed Abdullah who retires by rotation pursuant to Article 115 of the Company’s Articles of Association.	1,331,194,408	99.5431	6,110,710	0.4569	1,337,305,118	100

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ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
RESOLUTION 4: To approve the payment of fees to the Non-Executive Directors (“NED”) of the Company amounting to RM1,024,800 for the financial year ended 31 December 2017.	1,340,190,008	99.9944	75,110	0.0056	1,340,265,118	100
RESOLUTION 5: To approve the payment of Directors’ remuneration (including Directors’ fees and benefits) to the NEDs up to an amount of RM1,700,000 for the period from 1 January 2018 until the conclusion of the next AGM of the Company to be held in 2019.	1,335,176,998	99.6204	5,088,120	0.3796	1,340,265,118	100
RESOLUTION 6: 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.	1,340,300,108	99.9996	5,010	0.0004	1,340,305,118	100
RESOLUTION 7: Proposed Adoption of the New Constitution of the Company	1,335,897,108	99.6711	4,408,010	0.3289	1,340,305,118	100

6. CLOSURE OF MEETING

There being no other business, the Chairman declared the Meeting closed at 1.30 p.m. and thanked all Members for their presence and participation.