



Question and Answer during AGM:

No.	Shareholder's Name	Question
1.	Ong Leong Huat	Is our Kasawari Gas project progressing as scheduled (not expected to face delay)?
<p>Answer:</p> <ul style="list-style-type: none"> - With MCO being enforced nationwide and considering its related impact on our business operations, the Company had decided to suspend yard wide operations effective 23 March 2020. - Operationally, we had obtained Government's approval to restart yard operation at limited capacity on 16 April 2020 and later at full capacity under Government imposed conditional MCO (CMCO) Standard Operating Procedures (SOPs) beginning May 2020. - Kasawari project is still in the early stages of Engineering and Procurement - There is still a possibility to recover from the impact of MCO and Yard closure as we have resumed our operations since mid-April and now at full capacity since early May 2020. 		
2.	Ong Leong Huat	Has our long term offshore agreement yielded any major contracts for the Company? If no, why?
<p>Answer:</p> <ul style="list-style-type: none"> - We have yet to secure any contract from Saudi Aramco for Long Term Frame Agreement - Our lost bids are mainly due to an Insufficient IKTVA score (In-Kingdom content), which includes offshore execution. - The inability to secure contracts from Saudi Aramco is also contributed by the fact that the Consortium has been declining several bids throughout the year, thus limiting the opportunity to win the bid. 		
3.	Ong Leong Huat	In the recent Q1 FY2020 result announcement, the Company warned of further impairment to come. This is contrary to the cautiously optimistic business outlook painted by our MD&CEO in the Annual Report. Please explain.
4.	Ong Leong Huat	So do we expect impairment in this Financial Year?
<p>Answer:</p> <ul style="list-style-type: none"> - Our Annual Report is based on 2019 performance and throughout the year until the date we published our Annual Report, we have not experienced the impact of COVID-19. Our operations were not restricted and our order book was very healthy. The oil price was still at an acceptable level then until towards the end of Q1 2020 when the COVID-19 and the low oil prices affected us. Most of our International Oil Companies and National Oil Companies clients are reviewing their current portfolios and future investment plans. Hence the reason the notification of uncertainty was included in the Q1 2020 results compared to the 		

<p>Annual Report; which was concluded and distributed way before these two big events occurred. Nevertheless, the Company is still monitoring the situation and looking at where the position of the oil and gas prices would eventually land.</p> <ul style="list-style-type: none"> - To-date the Management is still monitoring the situation on how this would be impacting the performance of our books in 2020 and the subsequent years. 		
5.	Nor Yatimah Bt Ismail	What would be the impact on the Profit and Loss of MHB if the payment of the Director's Fees and allowances be concluded during this AGM?
<p>Answer:</p> <ul style="list-style-type: none"> - If the full amount of the proposed Remuneration 2020 (RM1.96 million) is approved and utilised, the impact on the P&L in 2020 would be an increase of RM360k. The amount of Directors' Remuneration paid in 2019 was around RM1.60 million. - The increase in the proposed remuneration for 2020/2021 was based on the assumption that an additional director will be taken on board in order to comply with the Malaysian Code on Corporate Governance and PETRONAS' position that MHB (as a Large Company) should comprise a majority of Independent directors. - Consequently, the budget for the meeting allowances also increased. 		
6.	Tee Beng Choo	Will the company be giving E-vouchers to shareholders attending this live streaming AGM and remote voting?
7.	Kok Sak Lin	In these challenging times, please reward us; the shareholders with E-Vouchers or E-Wallets Credits who have participated in this RPV. The Government is promoting E-Wallet usage and at the recent BURSA RPV AGM shareholders were rewarded with E-Wallet credits. Thank you.
8.	Teh Peng Tin	With the current RMCO, all shareholders are having a tough and hard time, would the board kindly consider giving E-vouchers to the shareholders who take interest to participate in this virtual AGM?
9.	Liew Chee Seng	May I know how many outstation and overseas shareholders are attending this remote AGM? As the Company has not paid any dividend, I hope the Board of Directors can reward the shareholders who attended this AGM, with E-vouchers.
10.	Chan Ah Moi	Can we get some food vouchers or E-voucher?
<p>Answer:</p> <p>In line with the PETRONAS and MISC Group, no meal voucher/gift voucher will be given to the Shareholders attending the virtual meeting.</p>		