



MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD
(198901001515)(178821-X)

SUMMARY OF MINUTES

**MINUTES OF THE 32ND ANNUAL GENERAL MEETING HELD VIRTUALLY FROM
THE BROADCAST VENUE AT CONFERENCE ROOM 2, LEVEL 17, MENARA
DAYABUMI, JALAN SULTAN HISHAMUDDIN, 50050 KUALA LUMPUR, MALAYSIA
ON WEDNESDAY, 14 APRIL 2021 AT 11:00 A.M.**

PRESENT

- | | | |
|-----------------------------------|---|--|
| 1. Datuk Nasarudin Md Idris | - | Chairman |
| 2. Mr Choy Khai Choon | - | Director (remote participation) |
| 3. Mr Keith Taylor | - | Director (remote participation) |
| 4. Ir Wan Yusoff Wan Hamat | - | Director (remote participation) |
| 5. Ms Gladys Leong | - | Director (remote participation) |
| 6. Mr Yee Yang Chien | - | Director (remote participation) |
| 7. Tuan Syed Hashim Syed Abdullah | - | Director (remote participation) |
| 8. Encik Emran Othman | - | Director (remote participation) |
| 9. Encik Pandai Othman | - | Managing Director & Chief Executive Officer ("MD & CEO") |

IN ATTENDANCE

- | | | |
|--|---|-------------------------|
| 1. Encik Shahrin Albakri Mustafa Albakri | - | Company Secretary |
| 2. Encik Ahmad Zakri Md Salleh | - | Chief Financial Officer |
| 3. Encik Ismed Darwis | - | Ernst & Young PLT |

1. COMMENCEMENT OF MEETING

The Chairman, on behalf of the Board of Directors, welcomed the Shareholders to the 32nd Annual General Meeting (“AGM”) of the Company which was also the second fully virtual AGM of the Company.

The Chairman explained the need to hold the virtual AGM and introduced the essential individuals who were present at the AGM on live streaming from the broadcast venue and the Board Members who attended remotely.

2. QUORUM

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

Before the commencement of the AGM proceedings, the Chairman invited Encik Pandai Othman, the Managing Director and Chief Executive Officer of the Company to present the highlights on the Company’s business in respect of the financial year ended 31 December 2020.

The Chairman then called the Meeting to order.

3. NOTICE OF MEETING

The Chairman informed the Shareholders that the Notice of 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 Constitution of the Company on 10 March 2021. The Chairman declared that the Notice of AGM was taken as read.

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, the Company Secretary informed the Shareholders that all the resolutions set out in the Notice of AGM will be put to vote by way of a poll. All resolutions are ordinary resolutions requiring a simple majority vote of more than 50% to be carried. 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, Boardroom Share Registrars Sdn Bhd and poll results to be verified by Boardroom Corporate Services Sdn Bhd as the Scrutineers.

4. AGENDA ITEM

4.1 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 AND REPORTS OF DIRECTORS AND AUDITORS THEREON

The Chairman informed the Meeting that the 2020 Annual Report incorporating the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon have been sent to all Shareholders in accordance with the Company's Constitution on 10 March 2021.

The Chairman informed the Meeting that Section 340(1) of the Companies Act 2016 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.

Following the above, the Chairman proceeded to declare that the financial statements for the year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon be taken as received and duly tabled at the Meeting.

4.2 RESOLUTIONS FOR APPROVAL

The Chairman proceeded to table the other resolutions requiring the Shareholders' approval as set out in the Notice of AGM.

5. QUESTIONS AND ANSWERS SESSION

The Chairman further informed the Meeting that the Company had received a letter from the Minority Shareholder Watch Group ("MSWG") dated 1 April 2021 on questions relating to the Company. The MD & CEO presented the questions received from MSWG and their corresponding answers from the Company, accordingly.

Shareholders and proxies present at the Meeting were also invited to post questions to the Board and Management.

The Summary of Key Matters Discussed comprising the Summary of Minutes and Questions and Answers will be uploaded onto the Company's website.

6. POLLING

The Chairman adjourned the Meeting for polling.

7. OUTCOME OF THE AGM – POLL RESULTS

Upon verification of the polling results by the Scrutineers, the Chairman announced the poll results to the Shareholders and Proxies present at the AGM. The Chairman declared that all the resolutions tabled at the AGM were carried as follows:

ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
RESOLUTION 1: To re-elect Wan Yusoff Wan Hamat who retires pursuant to Rule 21.7 of the Company's Constitution.	1,195,957,469	99.9924	91,356	0.0076	1,196,048,825	100
RESOLUTION 2: To re-elect Gladys Leong who retires pursuant to Rule 21.7 of the Company's Constitution.	1,195,957,567	99.9924	91,258	0.0076	1,196,048,825	100
RESOLUTION 3: To re-elect Choy Khai Choon who retires by rotation pursuant to Rule 21.8 of the Company's Constitution.	1,195,929,067	99.9933	79,758	0.0067	1,196,008,825	100
RESOLUTION 4: To re-elect Syed Hashim Syed Abdullah who retires by rotation pursuant to Rule 21.8 of the Company's Constitution.	1,195,942,567	99.9911	106,258	0.0089	1,196,048,825	100

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ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
RESOLUTION 5: To approve the payment of Directors' Fees and Allowances to the Non-Executive Directors ("NEDs") up to an amount of RM1,960,000.00 for the period from 15 April 2021 until the conclusion of the next AGM of the Company to be held in 2022.	1,195,310,346	99.9391	728,479	0.0609	1,196,038,825	100
RESOLUTION 6: To re-appoint Messrs Ernst & Young PLT, as Auditors of the Company, for the financial year ending 31 December 2021 and to authorise the Directors to fix their remuneration.	1,195,860,513	99.9843	188,312	0.0157	1,196,048,825	100

8. CLOSURE OF MEETING

There being no other business, the Chairman declared the 32nd AGM closed at 12.36 p.m. and thanked the Shareholders for their virtual participation.