



MEDIA RELEASE

5th May 2020

WESTPORTS HOLDINGS BERHAD

(Registration No. 199301008024 (262761-A))

**27th ANNUAL GENERAL MEETING
AND EXTRAORDINARY GENERAL MEETING**

Kuala Lumpur, 5th May 2020

Westports Holdings Berhad (“Westports” or the “Company”) conducted its 27th Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”) entirely via remote participation and electronic voting. This is the Company’s first fully virtual or electronic meetings whereas the entire AGM and EGM proceedings were broadcasted to shareholders that have registered and login into a designated online meeting application.

Westports’ AGM was initially scheduled to be held on 22nd April 2020, but due to the movement control order implemented by the Government of Malaysia to curtail the spread of the coronavirus disease, the Company has decided to conduct the entire meetings electronically. The electronic means of conducting the meetings facilitated and enabled all shareholders to participate fully in the proceedings without the need to be physically present at the broadcasting venue, which is advantageous given the current restrictions and also best health practices. This enables the Company to implement the recommended practices of social distancing, fulfilling guidelines on limiting the number of directors and personnel at the broadcasting venue and not having mass gatherings. The online meetings also eliminate the risk of another deferment given the prevailing circumstances.

Datuk Ruben Emir Gnanalingam, Group Managing Director of Westports presented during the AGM. The EGM was chaired by Tan Sri Dato’ Nik Ibrahim Kamil bin Tan Sri Nik Ahmad Kamil, Chairman of the Nomination, Remuneration and Corporate Governance Committee and also a Senior Independent Non-Executive Director of the Company. Dato’ Yusli bin Mohamed Yusoff, Chairman of the Company’s Audit and Risk Management Committee and an Independent Non-Executive Director of Westports, presented during the EGM. Westports responded to queries received from shareholders during the online AGM and EGM. The Company further added that queries received during the online meetings, and the answers provided would be uploaded and posted at its corporate website.

The electronic meetings also support the Company’s endeavour of maintaining its standards of corporate governance as it would enable Westports to conduct its AGM within six months of its financial year-end without requiring any extension of time.

The audited financial statements for the financial year ended 31st December 2019 (“FY2019”), together with the reports of the directors and auditors, were duly received by the Company’s shareholders. All resolutions for the AGM and also EGM were also duly passed by Westports’ shareholders by way of poll via remote participation and electronic voting and results of the poll were validated by the Independent Scrutineer appointed by the Company. Selected key highlights are as follows:

Key highlights:

- **Westports celebrated 25th anniversary in 2019**
Westports celebrated its 25th anniversary as the fastest growing terminal in Malaysia. The Company transformed Port Klang into the 12th busiest port globally and the 9th best-connected container port in the world. Over 25 years, Westports has handled more than 114 million Twenty-foot Equivalent Unit (“TEUs”) of container throughput and 200 million tonnes of conventional and bulk cargo.
- **Record container volume of 10.9 million TEUs**
Westports handled a record 10.9 million TEUs in 2019, which was a growth rate of 14% over the previous year’s volume of 9.5 million TEUs. The volume achieved showcased Westports as the first and only port in Malaysia that has handled more than 10 million TEUs of container throughput in a year.
- **Record container productivity level**
During FY2019, Westports achieved a record-breaking productivity level by moving 801 containers in one hour with 12 Ship-To-Shore Cranes on CMA CGM Jean Mermoz, an Ultra-Large Container Vessel that can accommodate 20,600 TEUs. The achievement is a reflection of Westports’ staff dedication and teamwork, client-focused emphasis and the Company’s excellent terminal facilities.
- **Declared total dividend of 13 sen and distributed RM443 million in FY2019**
The Company has distributed a total dividend amounting to RM443.3 million or 13 sen per share in respect of FY2019. The dividend distributed is in-line with Westports’ dividend payout practice of 75% on the net profit attained. Since Westports initial public offering in 2013, the Company has distributed a total dividend of RM2.75 billion to shareholders.
- **Approval to transact on the proposed land acquisition**
In the EGM, the Company’s shareholders approved the proposed acquisition of a 361.8-acre land adjacent to Container Terminal (“CT”) 9 that will enable Westports to undertake a significant expansion from CT10 to CT17. The proposed land acquisition would only be completed after the company had fulfilled all the conditions precedent in the Sale and Purchase Agreement, including securing a concession agreement from the government. The container terminal expansion will cost more than RM10 billion over a period of around 30 years, and it would double container terminal handling to 28 million TEUs per annum.



Datuk Ruben Emir Gnanalingam, Group Managing Director of Westports, highlighted that “despite the adverse effects of the Covid-19 pandemic on the current year’s throughput, the Company is still planning for the medium and longer-term growth by planning and undertaking the proposed mega container terminal expansion. The new expanded container facility would double the total container terminal handling capacity and enhance yard space significantly. With the expansion eventually to CT17, Westports and Port Klang would remain as one of the preeminent transshipment hubs in South East Asia for international shipping alliances”.

About Westports Holdings Berhad

Westports Holdings Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad on 18th October 2013 and is the largest listed port operator in Malaysia.

Westports is strategically located in Port Klang along the Straits of Malacca. The Company is involved in a container and conventional cargo handling as well as providing a wide range of port services, including marine, rental and other ancillary services.

Important notice

This document contains certain forward-looking statements with respect to Westports’ financial condition, results of operations and business, and management’s strategy, plans and objectives of Westports. These statements include without limitation, those that express forecasts, expectations and projections such as forecasts, expectations and projections in relation to new products and services, revenue, profit, cash flow, operational metrics etc.

These statements (and all other forward-looking statements, contained in this document) are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond Westports’ control, are difficult to predict and could cause actual results to differ materially from those expressed or implied or forecast in the forward-looking statements.

All forward-looking statements in this document are based on information known to Westports on the date hereof. Westports undertakes no obligation publicly to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The information in this document, including forward-looking statements, has not been independently verified. Without limiting any of the foregoing in this disclaimer, no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of such information.

Westports and its subsidiaries, affiliates, representatives and advisers shall have no liability whatsoever (whether in negligence or otherwise) for any loss, damage, costs or expenses howsoever arising out of or in connection with this presentation.