



WESTPORTS
PROVEN. TRUSTED. FRIENDLY.

WESTPORTS HOLDINGS BERHAD
(Incorporated in Malaysia) (Registration No. 199301008024 (262761-A))

NOTICE OF THE THIRTY SECOND (32ND) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Second Annual General Meeting ("32nd AGM") of WESTPORTS HOLDINGS BERHAD ("Westports" or "Company") will be held and convened at Dewan Tan Sri Gnanalingam, Westports, Jalan Pelabuhan Barat, 42920 Pulau Indah, Selangor Darul Ehsan, Malaysia on Thursday, 8 May 2025 at 2.00 p.m. for the following purposes:-

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note 1**
- To approve the aggregate Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiary, Westports Malaysia Sdn Bhd of an amount not exceeding RM2.87 million from this Annual General Meeting until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service of the Directors. **Ordinary Resolution 1**
Please refer to Explanatory Note 2
- To re-elect the following Directors who are retiring pursuant to Clause 115 of the Constitution of the Company:-
(i) Mr Sing Chi IP
(ii) Enck Ahmad Zubir Bin Zahid
(iii) Dato' Tengku Marina binti Tunku Annuar **Ordinary Resolution 2**
Ordinary Resolution 3
Ordinary Resolution 4
Please refer to Explanatory Note 3
- To re-elect Mr Lee Mun Tat who is retiring pursuant to Clause 122 of the Constitution of the Company. **Ordinary Resolution 5**
Please refer to Explanatory Note 3
- To re-appoint Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

As Special Business

To consider and, if thought fit, to pass the following resolutions:

- Proposed Authority to Allot and Issue Shares pursuant to Section 76 of the Companies Act 2016** **Ordinary Resolution 7**
Please refer to Explanatory Note 4
"THAT pursuant to Section 76 of the Companies Act 2016, the Board of Directors of the Company ("Directors") be and are hereby authorised to allot and issue shares in the Company at any time and from time to time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes, as the Directors may, in their absolute discretion, deem fit provided the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being, subject always to the approval of the relevant regulatory bodies being obtained for such allotment and issuance.
THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 and Clause 75 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.
AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."
- Proposed Establishment of a Dividend Reinvestment Plan ("Proposed DRP") which will provide the Shareholders of Westports with an Option to elect to reinvest, in whole or in part, their Cash Dividend, whether Interim, Final, Special or any other types of Cash Dividend in New Ordinary Shares of Westports ("Westports Shares")** **Ordinary Resolution 8**
Please refer to Explanatory Note 5
"THAT subject to the approvals of the relevant authorities for the Proposed DRP being obtained and to the extent permitted by law:

- the Proposed DRP be and is hereby approved and authorised;
- the Directors be and are hereby authorised:
(i) to establish and implement the Proposed DRP based on the terms and conditions of the Dividend Reinvestment Plan Statement; and
(ii) to determine, at their sole and absolute discretion, whether the Proposed DRP will apply to any cash dividend declared and/or approved by the Company or by the Directors and (as the case may be) (whether interim, final, special or any other types of cash dividend);

AND THAT the Directors be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the Proposed DRP, with full powers to assent to any conditions, variations, modifications and/or amendments, including amendment, modification, suspension and termination of the Proposed DRP, as the Directors may, at its absolute discretion, deem fit or expedient, and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities."

- Allotment and Issuance of New Westports Shares ("DRP Shares") pursuant to the Proposed DRP ("Issuance of DRP Shares")** **Ordinary Resolution 9**
Please refer to Explanatory Note 6

"THAT subject to the passing of Ordinary Resolution 8 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Directors to allot and issue such number of the DRP Shares from time to time as may be required to be allotted and issued, upon the relevant terms and subject to the conditions and to such persons as the Directors may, at its absolute discretion, deem fit or expedient, and in the best interest of the Company PROVIDED THAT the issue price of the DRP Shares, which will be determined by the Directors on the price fixing date to be determined and announced ("Price Fixing Date"), shall be fixed by the Directors at a price of not more than 10% discount to the weighted average price ("WAMP") of the Westports Shares for the five (5) Market Days immediately prior to the Price Fixing Date. The WAMP of the Westports Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of the DRP Shares and that such authority to allot and issue the DRP Shares shall continue to be in force until the conclusion of the Company's next annual general meeting;

THAT the DRP Shares will, upon allotment and issuance, rank equally in all respects with the existing Westports Shares, save and except that the DRP Shares shall not be entitled to any dividends, rights, benefits, entitlements and/or other distributions the entitlement date of which is before the date of allotment of the DRP Shares;

AND THAT the Directors be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the issuance of the DRP Shares, with full powers to assent to any conditions, variations, modifications and/or amendments, including amendment, modification, suspension and termination of the Proposed DRP, as the Directors may, at its absolute discretion, deem fit or expedient, and in the best interest of the Company and/or as may be imposed or agreed to by any relevant authorities."

- To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD
TAI YIT CHAN (MAICSA 7009143) (SSM PC No. 202008001023)
TAN AI NING (MAICSA 7015852) (SSM PC No. 202008000067)
Company Secretaries

Selangor Darul Ehsan
Date: 4 April 2025

NOTES:

Members Entitled to Attend

In respect of deposited securities, only members whose names appear on the Record of Depositors on 2 May 2025 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

Appointment of Proxy

- A proxy may but need not be a member. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- If the appointor is a corporation, this form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- The appointment of proxy may be made in hardcopy or by electronic means as specified below and must be received by the Company not less than forty-eight hours before the time appointed for the taking of the poll:-
 - In hardcopy form
The original shall be deposited at the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. [Registration No. 199601006647 (378993-D)] at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, provided always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the member(s).
 - Electronically
The proxy form can be electronically lodged with Boardroom via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please follow the procedures set out in the Administrative Details for such lodgement. Alternatively, the proxy form can be emailed to Boardroom at bsr.helpdesk@boardroomlimited.com.

Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the Annual General Meeting or Adjourned Annual General Meeting.

EXPLANATORY NOTES:

- To receive the Audited Financial Statements**
The Audited Financial Statements under Agenda 1 are meant for discussion only in accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act") and do not require shareholders' approval. Hence, this Agenda will not be put forward for voting.
- Directors' Fees and Benefits Payable**
Section 230(1) of the Act provides amongst others, that the Directors' fees and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting.
The amount of Directors' fees payable includes fees payable to Directors as members of Board and Board Committees. The amount of Directors' benefits payable comprises meeting allowances from this AGM until the conclusion of the next AGM of the Company to be held by June 2026 (13 Months) pursuant to the Act which shareholders' approval will be sought at this 32nd AGM in accordance with Section 230(1) of the Act.
During a review in 2024, the Nomination and Remuneration Committee recommended and the Board has approved, subject to shareholders' approval at this Annual General Meeting, for fees payable to Directors as members of Board and Board Committees.
- Re-election of Directors**
The profiles of the Directors who are standing for re-election under items 3 and 4 of this Agenda are set out in the Board of Directors' profile of the Annual Report 2024.
In determining the eligibility of the retiring Directors standing for re-election, the Board has, through the Nomination and Remuneration Committee, considered the following and concurred that they have met the criteria as prescribed by paragraph 2.20A of the Main Market Listing Requirements ("MMLR") of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors:-
(i) The results and findings of the Board Self-Evaluation for the financial year ended 31 December 2024;
(ii) The Directors' level of contribution to Board and Board Committees' deliberations;
(iii) The level of independence demonstrated by the Independent Directors and their ability to act in the best interests of the Company; and
(iv) The Directors' fitness and propriety with reference to the Directors' Fit and Proper Policy of the Company.
Based on the recommendation of the Nomination and Remuneration Committee, the Board is satisfied with the performance and contributions of the following Directors and supports the re-election based on the following justifications:-
(a) **Re-election of Mr. Sing Chi IP as Non-Independent Non-Executive Director**
Mr. Sing Chi IP with over 40 years' of experience in the maritime industry has provided valuable inputs and perspectives on the business and constructive feedback to the Company in developing the Group's business strategy, steering the Group forward during his tenure as a Non-Independent Non-Executive Director.

- Re-election of Enck Ahmad Zubir bin Zahid as Independent Non-Executive Director**
Enck Ahmad Zubir bin Zahid fulfills the requirement of independence set out in the MMLR of Bursa Securities as well as the prescribed criteria under the Malaysian Code on Corporate Governance ("MCCG"). He has demonstrated his independence through his engagement in the meetings by proactively giving valuable insights to the Management in developing the Group's business strategies. He also exercised his due care and carried out his professional duties proficiently during his tenure as an Independent Non-Executive Director.

- Re-election of Dato' Tengku Marina binti Tunku Annuar as Independent Non-Executive Director**
Dato' Tengku Marina binti Tunku Annuar fulfills the requirement of independence set out in the MMLR of Bursa Securities as well as the prescribed criteria under the MCCG. She has demonstrated her independence through her engagement in the meetings by proactively giving valuable insights to the Management in developing the Group's business strategies. She also exercised her due care and carried out her professional duties proficiently during her tenure as an Independent Non-Executive Director.

- Re-election of Mr. Lee Mun Tat as Group Managing Director**
In accordance with Clause 122 of the Company's Constitution, a Director appointed by the Board shall hold office until the conclusion of the next Annual General Meeting of the Company and shall then be eligible for re-election. Mr. Lee Mun Tat, who was appointed as Group Managing Director of the Company on 1 February 2025, retires pursuant to Clause 122 of the Company's Constitution and being eligible, has offered himself for re-election at the 32nd AGM.

Shareholders' approval is sought for the re-election of Mr. Lee Mun Tat under Ordinary Resolution 5. The profile of Mr. Lee Mun Tat is listed in the Profile of Directors section.

- Proposed Authority to Allot and Issue Shares pursuant to Section 76 of the Act**
The Ordinary Resolution 7 proposed under item 6 of this Agenda seeks the shareholders' approval for a general mandate for issuance of shares by the Company under Section 76 of the Act. The mandate, if passed will empower the Company's Directors to allot and issue up to a maximum of 10% of the Company's total number of issued shares at the time of issue (other than bonus or rights issue) for such purposes as the Directors consider would be in the best interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority will unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

This authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for the purpose of funding investment project(s), working capital and/or acquisition(s). At this juncture, there is no decision to issue new shares. Should there be any decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 75 of the Constitution of the Company will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

The Directors of the Company did not allot, or issue ordinary shares pursuant to the authority given by its shareholders at the previous AGM.

- Proposed Establishment of a Dividend Reinvestment Plan**
The Ordinary Resolution 8 proposed under item 7 of this Agenda will empower the Company's Directors to establish a Dividend Reinvestment Plan which will provide the Shareholders of the Company with an option to elect to reinvest, in new ordinary shares of the Company. Details of the Proposed DRP are set out in the Circular to Shareholders dated 4 April 2025.

- Allotment and Issuance of DRP Shares in relation to Dividend Reinvestment Plan**
The Ordinary Resolution 9 proposed under item 8 of this Agenda will empower the Company's Directors to allot and issue new ordinary shares under the DRP at a price to be determined with a discount of not more than 10% to the WAMP of Westports Shares. This authority will remain in force until the next AGM of the Company. Details of the Issuance of DRP Shares are set out in the Circular to Shareholders dated 4 April 2025.

- Voting Procedures**
Pursuant to Paragraph 8.29(A) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the 32nd AGM will be conducted by poll. Poll Administrator and Scrutineer will be appointed to conduct the polling process and to verify the results.

- Annual Report 2024**
The softcopy of the Annual Report 2024, Sustainability Report 2024, Corporate Governance Report 2024, Circular to Shareholders are available on the Company's website at www.westportsholdings.com.

Shareholders of the Company may request for the printed copy of the Annual Report 2024, Sustainability Report 2024 and Circular to Shareholders via the Company's website at www.westportsholdings.com and must provide all the required information accurately, i.e. full name, CDS Account Number, full mailing address and shareholder's mobile number. With the accurate and complete information, a copy of the documents would be sent to the shareholders upon request.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.