



WESTPORTS HOLDINGS BERHAD
(Company No. 262761-A)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE
TWENTY-SIXTH ANNUAL GENERAL MEETING (“26th AGM”)**

VENUE: AUDITORIUM, LEVEL 1, WESTPORTS TOWER
JALAN PELABUHAN BARAT, PULAU INDAH
42009 PORT KLANG
SELANGOR DARUL EHSAN

DATE: THURSDAY, 25 APRIL 2019

TIME: 2.00 P.M.

CHAIRMAN

Pursuant to the Constitution of the Company, Tan Sri Dato’ Nik Ibrahim Kamil bin Tan Sri Nik Ahmad Kamil presided as Chairman of the Meeting and welcomed all shareholders, proxies and guests to the 26th AGM of the Company. He conveyed the apologies from Tan Sri Datuk Gnanalingam A/L Gunanath Lingam for not being able to present at the Meeting.

QUORUM

Ms Tan Ai Ning, the Company Secretary confirmed that a quorum was present. With the requisite quorum being present, the Chairman called the Meeting to order at 2.00 p.m.

The Chairman then proceeded to introduce the Members of the Board to the shareholders.

NOTICE OF MEETING

With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read.

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SUMMARY OF PROXIES RECEIVED

As part of good governance, the Chairman reported that the Company had received 528 proxy forms from shareholders for a total of 2,934,756,528 ordinary shares representing 86.06% of the issued share capital of the Company.

Out of those, there were 390 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 1,848,534,761 ordinary shares representing 54.21% of the issued share capital of the Company.

POLLING

In accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the Meeting will be voted on by poll. The Chairman, in his capacity as Chairman of the Meeting, demanded for a poll to be taken on all resolutions set out in the Notice convening the Meeting, pursuant to the Company's Constitution.

The Chairman informed the Meeting that the poll would be conducted electronically using a wireless handheld device, a real-time shareholder electronic polling system. The Company had appointed Boardroom Corporate Services Sdn Bhd (formerly known as Boardroom Corporate Services (KL) Sdn Bhd), the Company's Share Registrar as Poll Administrator to conduct the electronic polling process and GovernAce Advisory & Solutions Sdn Bhd as Scrutineer who has verified the polling procedure and process as well as the eventual poll results.

The Chairman then invited the Poll Administrator to explain how the electronic poll voting would be conducted and the house keeping rules for the electronic poll voting process vide tutorial powerpoint on the electronic polling process. Each shareholder/proxy received a handheld device to enable them to cast their votes electronically.

PRESENTATION ON FINANCIAL PERFORMANCE AND CORPORATE GOVERNANCE

At the invitation of the Chairman, the Group Managing Director, Datuk Ruben Emir Gnanalingam bin Abdullah ("**Datuk Ruben**") gave a review of the results of the Group for the financial year ended 31 December 2018 and the financial performance, operations of the Group for the financial year ended 31 December 2018 and strategies going forward.

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The Meeting further noted that the Company had received questions from the Minority Shareholder Watchdog Group (“**MSWG**”) seeking clarification/information on several issues raised pertaining to operations, financial performance and corporate governance, both the Chairman and Datuk Ruben had replied to the questions raised from MSWG.

Having addressed to the questions raised from MSWG, the Chairman proceeded with the business of the AGM and opened to the floor for questions. The following salient points were duly responded by the Group Managing Director and the Assistant General Manager (Finance):

1. Action to be undertaken so that the Company is ranked at FTSE Bursa Malaysia KLCI Top 30 Constituents.
2. Impact of Ship-to-ship (“**STS**”) Hub in Johor and East Coast Rail Link (“**ECRL**”) project connecting between Kuantan and Port Klang on the Company.
3. Significant variance for other income for financial years ended 31 December 2018 and 31 December 2017.
4. Borrowing in regard Sukuk under current liabilities.
5. Increase of salary and manpower cost.
6. Expansion of Container Terminal (“**CT**”) 10 to CT19.

VOTING RESULTS

The following resolutions tabled at the 26th AGM of the Company were duly passed by the shareholders of the Company:-

As Ordinary Business

Ordinary Resolution 1	That the aggregate Directors’ fees and benefits payable to the Directors of the Company and its subsidiary, Westports Malaysia Sdn Bhd of an amount not exceeding RM3 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, be and are hereby approved.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,916,520,864	99.371600	18,443,900	0.628400	Carried

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Ordinary Resolution 2	That the retiring Director, namely Ms. Chan Chu Wei be and is hereby re-elected as Director of the Company.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,882,608,036	98.286600	50,252,128	1.713400	Carried
Ordinary Resolution 3	That the retiring Director, namely Mr. Ip Sing Chi be and is hereby re-elected as Director of the Company.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,910,853,685	99.218900	22,917,079	0.781100	Carried
Ordinary Resolution 4	That the retiring Director, namely Tan Sri Ismail bin Adam be and is hereby re-elected as Director of the Company.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,935,644,664	99.983400	486,600	0.016600	Carried
Ordinary Resolution 5	That the retiring Director, namely Mr. Kim, Young So be and is hereby re-elected as Director of the Company.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,934,268,764	99.967900	942,500	0.032100	Carried
Ordinary Resolution 6	That Deloitte PLT be and is hereby re-appointed as the Auditors of the Company for the financial year ending 31 December 2019 at a fee to be determined by the Directors.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,532,487,764	99.998200	45,600	0.001800	Carried
Ordinary Resolution 7	THAT pursuant to Section 76 of the Companies Act 2016, the 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				

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	(excluding treasury shares) for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.				
	Vote in favour		Vote against		Results
	No. of Shares	%	No. of Shares	%	
	2,917,666,644	99.371400	18,455,320	0.628600	Carried

CONCLUSION

There being no other business to be transacted, the Meeting concluded at 3.05 p.m. with a vote of thanks to the Chair.