

**MEDIA RELEASE**

**27<sup>th</sup> April 2021**

**WESTPORTS HOLDINGS BERHAD**

(Registration No. 199301008024 (262761-A))

**28<sup>th</sup> ANNUAL GENERAL MEETING**

**Kuala Lumpur, 27<sup>th</sup> April 2021**

Westports Holdings Berhad (“Westports” or the “Company”) conducted its 28<sup>th</sup> Annual General Meeting (“AGM”) via remote participation and electronic voting. This is the Company’s third fully virtual or electronic meetings, where the entire proceedings were broadcasted to shareholders that have registered and login into a designated online meeting application.

The AGM was chaired by Tan Sri Datuk Gnanalingam A/L Gunanath Lingam, the Company’s Executive Chairman. Datuk Ruben Emir Gnanalingam bin Abdullah, the Group Managing Director of Westports, also presented during the AGM. Westports responded to queries received from shareholders and the Minority Shareholder Watchdog Group (“MSWG”) during the virtual AGM. The Company added that queries received during the online AGM and the answers provided would be uploaded and posted on its corporate website.

The audited financial statements for the financial year ended 31 December 2020 (“FY2020”), together with the reports of the directors and auditors, were duly received by the Company’s shareholders. The shareholders of Westports duly passed all resolutions for the AGM by way of poll via remote participation and electronic voting. The results of the poll were validated by an Independent Scrutineer appointed by the Company. Selected key highlights during FY2020 are as follows:

**Key highlights:**

- **Handled container volume of 10.5 million Twenty-Foot Equivalent Units (“TEUs”)**  
Despite the worst pandemic in a century and its pervasive subsequent global adverse effects, Westports still handled a container throughput of 10.5 million TEUs, the second-highest ever in its history and was only 3% lesser than the previous year’s record volume. Westports was the first and still is the only port in Malaysia that handles more than 10 million TEUs of container throughput in a year.

- **Record container handled in a single vessel**

During FY2020, Westports achieved a new container volume record by handling 23,183 TEUs in a single vessel. The Company deployed 9 Ship-To-Shore Cranes to perform the feat on a 400-meter long vessel. Westports' team worked around the clock and achieved extremely high overall vessel productivity levels by attaining 286 Vessel Gross Moves Per Hour (VGMPH) in the 46-hours of operations.

- **Accommodated the world's largest LNG-powered containership**

Westports accommodated the world's largest LNG-powered containership that commands a length overall (LOA) of 400 meters with a carrying capacity of 23,000 TEUs in December 2020. That vessel coincidentally is also the highest nominal capacity container ship that has called at Westports.

- **ASEAN Corporate Governance Scorecard (ACGS) Awards**

The ASEAN Capital Markets Forum (ACMF), a high-level grouping of capital market regulators from all of the ten ASEAN jurisdictions of which Malaysia is represented by the MSWG, awarded the 'ASEAN Asset Class Publicly Listed Companies' Award' in November 2020 to Westports in recognition of its good corporate governance practices.

- **Declared total dividend of 11.52 cents and distributed RM393 million in FY2020**

The Company has adopted a prudent approach of temporarily trimming the payout ratio to 60% to conserve cash in FY2020. Westports distributed a total dividend amounting to RM393 million or 11.52 cents per share. The Company will revert to a payout ratio of 75% in the coming financial year. Since Westports initial public offering in 2013, the Company has distributed a total dividend of RM3.14 billion to shareholders.

Datuk Ruben Emir Gnanalingam bin Abdullah, the Group Managing Director of Westports, envisaged that "economic growth should recover in 2021 after a pandemic ravaged year. We expect a single-digit container throughput growth level. The vaccination programme roll-out worldwide should pave the way for a gradual recovery in economic activities while the fiscal stimulus is bolstering economic activities in many countries. Peering into the longer term, the slight congestion experienced by Westports at the end of 2020 and constraints experienced by many ports abroad reaffirmed our vision of the need to undertake the proposed mega container terminal expansion that we have been planning for in recent years. Westports' new expanded facility would double the total container terminal handling capacity and enhance total yard space significantly. The eventual expansion to CT17 will anchor Westports and Port Klang as one of the preeminent transshipment hubs in South East Asia".



## **About Westports Holdings Berhad**

Westports Holdings Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad on 18<sup>th</sup> 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 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.