



**MEDIA RELEASE**

**25 April 2022**

**WESTPORTS HOLDINGS BERHAD**

(Registration No. 199301008024 (262761-A))

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

**Kuala Lumpur, 25 April 2022**

Westports Holdings Berhad (“Westports” or the “Company”) conducted its 29<sup>th</sup> Annual General Meeting (“AGM”) via remote participation and electronic voting. This is the Company’s fourth virtual or electronic meeting, 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 Shareholders Watch Group during the virtual AGM. As in the previous year, queries received during the virtual AGM and the answers provided would be uploaded and posted on the corporate website.

The audited financial statements for the financial year ended 31 December 2021 (“FY2021”), 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 poll results were validated by an Independent Scrutineer appointed by the Company. Selected key highlights during FY2021 are as follows:

**Key highlights:**

- **Handled container volume of 10.4 million Twenty-Foot Equivalent Units (“TEUs”)**  
2021 was the second full year of the pandemic with its pervasive local and global adverse effects. Despite widespread supply chain issues and container yard congestions, the Company still handled a container throughput of 10.4 million TEUs. Westports was the first port in Malaysia that handled more than 10 million TEUs of container throughput in a single year.

- **Invested more than RM100 million to increase container yard space**  
Between 2020 and 2021, Westports has invested more than RM100 million to increase the total ground slots at the container yard by 12% to 52,455. The capacity to accommodate refrigerated containers increased more significantly by 58% to 4,132 reefer sockets. These additional facilities enhanced our service level to shipping lines and local importers and exporters as they required additional storage space to accommodate their cargo handling requirements in 2021.
- **Allocated a record income tax expense for the Government**  
Based on Westports' level of earnings, the Company allocated a record level of income tax expense, amounting to RM231 million, to the Government. The income tax expense amount was 10% higher than the previous year, which was a record then.
- **Made a record annual dividend payout to shareholders**  
Westports reinstated the dividend payout ratio of 75% in FY2021 after temporarily reducing it to 60% in FY2020. Based on the Company's earnings, Westports made its highest-ever annual dividend payout of RM606 million in FY2021. Since Westports' initial public offering ("IPO") in 2013, the Company has distributed a total dividend of RM3.75 billion to shareholders.
- **Westports commits to net-zero carbon emissions by 2050**  
Westports is committing toward sustainability with the aspiration and target to achieve net-zero carbon emissions by 2050. The Company will focus and rely primarily on emissions intensity reduction and decarbonisation. Some residual emissions may require carbon sequestration. Currently, partnering with some stakeholders, we have planted 8,688 mangrove trees in Sungai Chandong at Pulau Indah. Westports recognise the importance of mangroves for biodiversity, restoration and protection of coastlines, and carbon sequestration.

Datuk Ruben Emir Gnanalingam bin Abdullah, the Group Managing Director of Westports, shared that "2021 was a momentous year as we made record contribution in terms of income tax expense to the Government and record dividend payout to shareholders since our IPO in 2013. Westports has been publishing its Sustainability Report since 2016 to inform external stakeholders of our ESG-related activities. We recognised the significance, impact, and urgency of climate change in recent years. In 2022, the Company is now committing toward a sustainability aspiration and target to achieve net-zero carbon emissions by 2050. We will also continuously evaluate, assess and adopt the most optimal and efficient decarbonisation approach by taking into consideration capital expenditure requirements while minimising adverse business impact and operational risks while reducing the highest quantity of carbon emissions possible".



## **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.