

**BINTULU PORT HOLDINGS BERHAD**  
[Incorporated In Malaysia]

**MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING OF  
BINTULU PORT HOLDINGS BERHAD HELD AT BALLROOM 3, LOBBY  
FLOOR, HILTON HOTEL KUCHING, JALAN TUNKU ABDUL RAHMAN, 93748  
KUCHING, SARAWAK ON FRIDAY 9 MAY 2014 AT 10.00 A.M..**

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**PRESENT:**

1. Y. Bhg. Tan Sri Dr. Ali bin Hamsa  
- Chairman/Proxy for Ministry of Finance (Incorporated)/  
Proxy to list of names as per the Attendance Record
2. Y. Bhg. Tan Sri Dato' Seri Hj. Mohd. Zahidi bin Hj. Zainuddin  
- Director
3. Y. Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim  
- Director
4. Y. Bhg. Dato' Mat Noor bin Nawi  
- Director
5. Y. Bhg. Datuk Fong Joo Chung  
- Director
6. Y. Bhg. Dato' Hj. Mohamad Norza bin Hj. Zakaria  
- Director
7. Y. Bhg. Datuk Nasarudin bin Md Idris  
- Director
8. Y. Bhg. Datuk Hashim bin Ismail  
- Director
9. Y. Bhg. Datu Hj. Abang Halmi bin Ikhwan  
- Director
10. Tuan Hj. Zakaria bin Kasah  
- Director
11. Y. Bhg. Dato' Mior Ahmad Baiti bin Mior Lub Ahmad  
- Chief Executive Officer

## **IN ATTENDANCE:**

1. Tuan Hj. Nik Abd Rahman bin Nik Ismail  
- Company Secretary/Proxy for CIMB Group Nominees (Tempatan) Sdn Bhd/ Proxy for RHB Nominees (Tempatan) Sdn Bhd

## **SHAREHOLDERS AND PROXIES:**

A total of 30 members registered for Bintulu Port Holdings Berhad 18<sup>th</sup> AGM as per the Attendance Record.

## **BY INVITATION:**

1. Puan Nor Azimah binti Hj. Bulat  
- Tricor Investor Services Sdn Bhd  
(Share Registrar)
2. Ms. Yong Nyet Yun  
- Messrs. Ernst & Young

## **1.0 CHAIRMAN OF THE MEETING**

The meeting chaired by Y. Bhg. Tan Sri Dr. Ali bin Hamsa, the Chairman of Bintulu Port Holdings Berhad. The Chairman extended a warm welcome and convened the Eighteenth (18<sup>th</sup>) Annual General Meeting of Bintulu Port Holdings Berhad as the requisite quorum present.

Before proceeding further the Chairman had expressed his sincere and utmost gratitude to the Management and staff for their continued efforts in making the year 2013 a meaningful year despite the very challenging business environment. Subsequently, he thanked all the shareholders in particular the Ministry of Finance (Incorporated) being the Preference Shareholder, the Petronas, Sarawak State Financial Secretary, Equisar Asset Sdn. Bhd., Kumpulan Wang Persaraan (Diperbadankan), Minority Shareholder Watchdog Group, stakeholders as well as the Sarawak Government, Government Authorities and agencies, customers, the shipping fraternities and the port users for their unwavering support towards the Group. Finally, he thanked all Directors for continued guidance, support and corporation all this while.

The Chairman had also introduced Board of Directors present during this Annual General Meeting.

Without further delay, the Chairman called upon the Company Secretary to confirm the presence of quorum.

## **2.0 VALIDITY OF QUORUM**

The Company Secretary read Article 83 of the Articles of Association as follows:-

“No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Unless otherwise provided in these Articles, two (2) persons, each being a member entitled to attend and vote at the meeting, or a proxy for or attorney of such Member (whether individual, corporate or otherwise), or the duly authorized representative of a Corporate Member, shall be a quorum. The presence of one (1) person entitled to attend and vote at the meeting in more than one capacity at the time when the meeting proceeds to business shall not be a quorum. No Member not entitled to vote at the meeting shall be counted in the quorum”.

In accordance with the Article 83, the Company Secretary confirmed the presence of the requisite quorum as at the commencement of the meeting.

The Company Secretary also informed that shareholders of **334,614,495** shares had lodged their proxies within the stipulated time and holders of **16,397,194** shares had appointed the Chairman of the meeting to be their proxies.

The Chairman declared that the Eighteenth (18<sup>th</sup>) Annual General Meeting opened as the requisite quorum present.

### **3.0 NOTICE OF MEETING/VALIDITY OF NOTICE**

The Chairman informed that the notice convening this Annual General Meeting had already been sent to all shareholders, the Bursa Malaysia and the Auditors of the Company in accordance with the Company's Articles of Association. The Notice of this Eighteenth (18<sup>th</sup>) Annual General Meeting had also been advertised in the New Straits Times and Borneo Post on 17 April 2014.

The Chairman proposed that the notice of this meeting be taken as read and seconded by Ms. Dayang Faizah binti Awang Bujang - Member  
The Chairman declared the notice of this meeting be taken as read as no objection from the members.

Before the meeting proceeded with the actual resolution the Chairman had invited the Chief Executive Officer to highlight the current overview of Bintulu Port Holdings Berhad Group of Companies.

Y. Bhg. Dato Mior Ahmad Baiti bin Mior Lub Ahmad, Chief Executive Officer presented the performance of the Company and invited question or clarification from the floor if any.

### **4.0 AUDITOR'S REPORT**

The Chairman invited the Company's Auditor, Ms. Yong Nyet Yun of Messrs. Ernst & Young to present the Auditor's Report.

Ms. Yong Nyet Yun presented the Auditor's Report and informed the meeting that the Audited Financial Statements confirmed with the Malaysian Financial Reporting Standard and it was Unqualified Audited Financial Statements.

### **5.0 DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS**

The Chairman informed the meeting that the Directors' Report and Audited Financial Statements for the year ended 31 December 2013 had been sent to all shareholders in accordance with the Company's Articles of Association and presumed that the Reports had been read.

While the session opened for question and clarification the Chairman had invited the Chief Executive Officer to highlight the questions received from Minority Shareholder Watchdog Group and Employee Provident Fund.

The Chief Executive Officer informed that the Company received several questions from Minority Shareholder Watchdog Group (MSWG) and Employee Provident Fund (EPF) and responses from the Company provided in the notes circulated to all shareholders during registration. He believed that the responses answered the questions raised. Summary of pertinent issues was presented through slides presentation by the Chief Executive Officer and the written answers for the remaining issues will be provided forthwith to the respective officers. He had also opened this session for further clarification.

Ms. Lya Rahman Corporate Representative of Minority Shareholders Watchdog Group enquired about Independent Director who has surpassed the nine years of service i.e Y. Bhg. Datu Hj. Abang Halmi bin Ikhwan and the meeting was informed that he will be replaced with new Independent Director after finalization of the new candidate.

Mr. Chuah Choon Ming Corporate Representative of Employee Provident Fund had raised question on the status of Concession Period for Bintulu Port Sdn. Bhd. which will expire in 2022 or about eight (8) years to go and the meeting was informed that the Company has taken necessary step to renew the Concession Period. It is estimated that the approval in principle will be obtained in September 2014. Detailed responses are enclosed as **Appendix I**.

There being no further questions, the Chairman proposed that the Audited Financial Statements and Directors' Reports tabled before this meeting be hereby received and noted.

The Chairman declared that the Directors' Report and Audited Financial Statements duly received and noted after no further queries and objection from the meeting.

**RESOLVED:**

That the Audited Financial Statements of the Company for the financial year ended 31 December 2013 together with the Directors' Report and Statement by the Directors thereon be adopted.

## **6.0 PAYMENT OF DIVIDEND**

The Chairman informed that the Board of Directors had recommended the payment of a Final Single Tier Dividend of 7.5 sen per share in respect of the financial year ended 31<sup>st</sup> December 2013.

The Chairman put up before the meeting that the Final Single Tier Dividend of 7.5 sen per share in respect of the financial year ended 31<sup>st</sup> December 2013 be paid.

Mr. Chuo Kuong Hang - Member seconded the motion and the meeting unanimously agreed to the said motion.

The Chairman declared the motion carried

### **RESOLVED:**

That the Final Single Tier Dividend of 7.5 sen per share in respect of the financial year ended 31<sup>st</sup> December 2013 be approved.

## **7.0 DIRECTORS' FEES**

The Chairman put up before the meeting that the Directors' Fees amounting to **RM855,466.66** for the financial year ended 31<sup>st</sup> December 2013 be paid.

Ms. Hasmawati bin Sapawi – Proxy for State Financial Secretary Sarawak and Ms. Dayang Faizah binti Awang Bujang – member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried.

### **RESOLVED:**

That the Directors' Fees amounting to **RM855,466.66** for the financial year ended 31<sup>st</sup> December 2013 be approved.

## **8.0 RE-ELECTION OF DIRECTOR – Y. BHG. DATUK HJ. HASHIM BIN ISMAIL**

The Chairman informed that by virtue of Article 127, an election of Directors shall take place each year. At every Annual General Meeting, one-third of the Directors (whether Government Appointed Directors or not) who are subject to retirement by rotation or, if their number is not 3 or a multiple of 3, the number nearest to one-third shall retire from office, and if there is only 1 Director who is subject to retirement by rotation, he shall retire PROVIDED ALWAYS that all Directors shall retire from office once at least in each 3 years.

Y. Bhg. Datuk Hj. Hashim bin Ismail retires under Article 127 of the Company's Article of Association and has offered himself for re-election.

The Board had recommended the re-election of Y. Bhg. Datuk Hj. Hashim bin Ismail as Director of the Company.

The Chairman proposed that Y. Bhg. Datuk Hj. Hashim bin Ismail be re-elected as Director of the Company.

Mr. Chuo Kuong Hang - Member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried.

### **RESOLVED**

That Y. Bhg. Datuk Hj. Hashim bin Ismail be re-elected as Director of the Company.

The Chairman congratulated Y. Bhg. Datuk Hj. Hashim bin Ismail for re-election as a Director of the Company.

Y. Bhg. Datuk Hj. Hashim bin Ismail thanked the meeting for his re-election.

**9.0 RE-ELECTION OF DIRECTOR – Y.BHG. DATO' SERI DR. HJ. ARSHAD BIN HASHIM**

The Chairman tabled the motion that Y.Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim retires under Article 127 of the Company's Article of Association and has offered himself for re-election.

The Board had recommended the re-election of Y.Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim as Director of the Company.

The Chairman proposed that Y.Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim be re-elected as Director of the Company.

Mr. Chuo Kuong Hang – Member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried and congratulated Y.Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim for re-election as Director of the Company.

**RESOLVED:**

That Y. Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim be re-elected as Director of the Company.

The Chairman congratulated Y.Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim for re-election as a Director of the Company.

Y.Bhg. Dato' Seri Dr. Hj. Arshad bin Hashim thanked the meeting for his re-election.



**10.0 RE-ELECTION OF DIRECTOR – Y.BHG DATO’ HJ. MOHAMAD NORZA BIN HJ. ZAKARIA**

The Chairman tabled the motion that Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria retires under Article 127 of the Company’s Article of Association and has offered himself for re-election.

The Board had recommended the re-election of Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria as Director of the Company.

The Chairman proposed that Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria be re-elected as Director of the Company.

Mr. Chuo Kuong Hang – Member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried and congratulated Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria for re-election as Director of the Company.

**RESOLVED:**

That Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria be re-elected as Director of the Company.

The Chairman congratulated Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria for re-election as a Director of the Company.

Y.Bhg Dato’ Hj. Mohamad Norza bin Hj. Zakaria thanked the meeting for his re-election.

## **11.0 RE-ELECTION OF DIRECTOR – TN. HJ. ZAKARIA BIN KASAH**

The Chairman informed that by virtue of Article 132, the Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

Tuan Hj. Zakaria bin Kasah retires under Article 132 of the Company's Article of Association and has offered himself for re-election.

The Board had recommended the re-election of Tuan Hj. Zakaria bin Kasah as Director of the Company.

The Chairman proposed that Tuan Hj. Zakaria bin Kasah be re-elected as Director of the Company.

Ms. Dayang Faizah binti Awang Bujang - Member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried.

### **RESOLVED**

That Tuan Hj. Zakaria bin Kasah be re-elected as Director of the Company.

The Chairman congratulated Tuan Hj. Zakaria bin Kasah for re-election as a Director of the Company.

Tuan Hj. Zakaria bin Kasah thanked the meeting for his re-election.

## **12.0 RE-ELECTION OF DIRECTOR – Y.BHG. DATO' MAT NOOR BIN NAWI**

The Chairman tabled the motion that Y.Bhg. Dato' Mat Noor bin Nawi retires under Article 132 of the Company's Article of Association and has offered himself for re-election.

The Board had recommended the re-election of Y.Bhg. Dato' Mat Noor bin Nawi as Director of the Company.

The Chairman proposed that Y.Bhg. Dato' Mat Noor bin Nawi be re-elected as Director of the Company.

Mr. Chuo Kuong Hang and Ms. Dayang Faizah binti Awang Bujang – Member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried and congratulated Y.Bhg. Dato' Mat Noor bin Nawi for re-election as Director of the Company.

### **RESOLVED:**

That Y.Bhg. Dato' Mat Noor bin Nawi be re-elected as Director of the Company.

The Chairman congratulated Y.Bhg. Dato' Mat Noor bin Nawi for re-election as a Director of the Company.

Y.Bhg. Dato' Mat Noor bin Nawi thanked the meeting for his re-election.

### **13.0 RE-APPOINTMENT OF MESSRS. ERNST & YOUNG AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman put up before the meeting that Messrs. Ernst & Young will retire at this Annual General Meeting and had expressed their willingness to continue in office as Auditors of the Company immediately after this meeting until the conclusion of the next Annual General Meeting at remuneration to be determined by the Directors.

Mr. Chuo Kuong Hang - Member and Ms. Dayang Faizah binti Awang Bujang – member seconded the motion and unanimously agreed by all members.

The Chairman declared the motion carried.

#### **RESOLVED:**

That Messrs. Ernst & Young be re-appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at remuneration to be determined by the Directors.

### **14.0 TO TRANSACT ANY OTHER BUSINESS**

The Company Secretary had informed the Chairman that he had not received notice of any other business for transaction.

The Chairman thanked all members for their attendance and declared the meeting closed.

## 15.0 TERMINATION / VOTE OF THANKS

There being no other business to be transacted, the Chief Executive Officer himself and on behalf of the Management recorded sincere appreciation to all Board of Directors for their invaluable advice, guidance and trust in him steering the Company and to all Management team and staff, customers, shareholders and stakeholders, business associates, suppliers, bankers and Government Authorities for their support so far.

Finally the Chief Executive Officer proposed a vote of thanks to the Chairman and seconded by majority of members.

The meeting adjourned at 10.59 a.m.

Confirmed on .....*16-7-*..... 2014



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CHAIRMAN

**BINTULU PORT HOLDINGS BERHAD**

*Minit AGM BHB Ke 18 2014*