

## GENERAL MEETINGS: Notice of Meeting

### MALAYSIAN BULK CARRIERS BERHAD

<b>Type of Meeting</b>	Annual General Meeting
<b>Indicator</b>	Notice of Meeting
<b>Description</b>	Notice of 29th Annual General Meeting dated 19 April 2018
<b>Date of Meeting</b>	11 May 2018
<b>Time</b>	09:00 AM
<b>Venue</b>	Banquet Hall, TPC Kuala Lumpur (Kuala Lumpur Golf & Country Club Berhad), No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur
<b>Date of General Meeting Record of Depositors</b>	02 May 2018

Please refer attachment below.

#### Attachments

[MBC - Notice of 29th AGM.pdf](#)  
55.3 kB

#### Announcement Info

<b>Company Name</b>	MALAYSIAN BULK CARRIERS BERHAD
<b>Stock Name</b>	MAYBULK
<b>Date Announced</b>	18 Apr 2018
<b>Category</b>	General Meeting
<b>Reference Number</b>	GMA-18042018-00019



**MALAYSIAN BULK CARRIERS BERHAD**  
(Company No. 175953-W)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 29<sup>th</sup> Annual General Meeting (AGM) of Malaysian Bulk Carriers Berhad ("the Company") will be held on Friday, 11 May 2018 at 9:00 a.m. at Banquet Hall, TPC Kuala Lumpur (Kuala Lumpur Golf & Country Club Berhad), No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur for the following purposes:

**As Ordinary Business**

- (1) To receive the audited Financial Statements for the financial year ended 31 December 2017 and the reports of the Directors and the Auditors thereon. **Resolution 1**
- (2) To re-elect the following Directors who are retiring pursuant to Article 95 of the Company's Constitution:
  - (a) Lim Soon Huat **Resolution 2**
  - (b) Dato' Mohd Zafer Bin Mohd Hashim **Resolution 3**
- (3) To re-elect the following Director who is retiring pursuant to Article 100 of the Company's Constitution
  - (a) Hor Weng Yew **Resolution 4**
- (4) To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise Directors to fix their remuneration. **Resolution 5**
- (5) To approve payment of Directors' fees of RM452,500 for the financial year ended 31 December 2017. **Resolution 6**
- (6) To approve payment of meeting allowances to the Directors up to an amount of RM106,000 from the 29<sup>th</sup> AGM of the Company to 30 June 2019. **Resolution 7**

**As Special Business**

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

**Ordinary Resolutions**

- (7) To authorise the issue of shares pursuant to Sections 75 and 76 of the Companies Act, 2016 **Resolution 8**

**"THAT** pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby authorised to allot and issue shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the issued and paid-up share capital of the Company for the time being, subject always to the approval of all relevant regulatory authorities, if required, being obtained for such allotment and issue.

**AND THAT** the Directors be and are hereby authorised to do all such acts and things (including executing any relevant documents) as they may consider expedient or necessary to complete and give effect to the aforesaid authority."

(8) Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature **Resolution 9**

**“THAT** pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries (“MBC Group”) be and are hereby authorised to enter into the recurrent related party transactions as set out in the Circular to Shareholders dated 19 April 2018, which are necessary for MBC Group’s day-to-day operations in the ordinary course of business on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders.

**AND THAT** such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company;
  - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in a general meeting,
- whichever is the earlier.

**AND THAT** the breakdown of the aggregate value of the recurrent related party transactions based on the type of recurrent transaction made and the names of the related parties involved in each type of the recurrent related party transaction made and their relationship with MBC Group, shall be disclosed in the Annual Report of the Company as may be required by the governing authority.

**AND FURTHER THAT** the Directors be and are hereby authorised to do all such acts and things (including executing any relevant documents) in the interest of the Company, as they may consider expedient or necessary to complete and give effect to the aforesaid mandate.”

(9) Retention of Independent Non-Executive Directors

**THAT** approval be and is hereby given to retain the following Directors, who have served as Independent Non-Executive Directors of the Company for more than twelve (12) years, to continue to serve as Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting:

- (a) Dato’ Capt. Ahmad Sufian @ Qurnain Bin Abdul Rashid
- (b) Tay Beng Chai

**Resolution 10**  
**Resolution 11**

(10) To transact any other business.

**BY ORDER OF THE BOARD**

Ooi Pooi Teng (MAICSA 7055594)  
Company Secretary

19 April 2018  
Petaling Jaya

**Notes:**

1. *Only depositors whose names appear in the Record of Depositors as at 2 May 2018 (General Meeting Record of Depositors) be regarded as members and entitled to attend, speak and vote at the meeting.*
2. *A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy.*
3. *Where a member is an authorised nominee, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
4. *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.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.*
6. *A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.*
7. *Pursuant to Paragraph 8.29(A) of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions at the forthcoming AGM shall be put by way of poll.*
8. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed shall be deposited at the Registered Office of the Company, not less than 24 hours before the time for holding the meeting or any adjournment thereof and in default, the instrument of proxy shall be invalid.*

**EXPLANATORY NOTE ON ORDINARY BUSINESS****1. Resolution 7**

- To approve the payment of meeting allowances

*Meeting allowance of RM1,000 is payable to each Director for attending each Board or Board Committee meeting.*

**EXPLANATORY NOTES ON SPECIAL BUSINESS****1. Resolution 8**

- To authorise the Issue of Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016

*The Company is continually looking for opportunities to broaden the operating base and earnings potential of the Company. This may require the issue of new shares not exceeding ten percent (10%) of the issued and paid-up share capital of the Company for the time being.*

*The proposed Resolution 8 would enable the Directors to avoid delay and cost of convening further general meetings to approve the issue of such shares for such purposes. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. The renewal of this mandate will provide flexibility to the Company for any potential fund raising activities, including but not limited to placement of shares, for purpose of funding future investments, working capital and/or any acquisition.*

*The Company had obtained the general mandate to issue shares in the last Annual General Meeting. There were no proceeds raised from the previous mandate.*

## **2. Resolution 9**

### **- Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

*The proposed Ordinary Resolution, if passed, will enable the Company and its subsidiaries to enter into the recurrent related party transactions, which are necessary for MBC Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.*

*Further information on the proposed Ordinary Resolution is set out in the Circular to Shareholders dated 19 April 2018 despatched together with the Company's 2017 Annual Report.*

## **2. Resolutions 10 and 11**

### **- Retention of Independent Directors**

*The Board, through the Nomination & Remuneration Committee, carried out an assessment of the Independent Directors namely Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid and Mr. Tay Beng Chai, each of whom have served on the Board for more than 12 years. The Board is of the view that Dato' Capt. Ahmad Sufian and Mr. Tay Beng Chai continue to be independent as:*

- they have fulfilled the criteria under the definition of Independent Director as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;*
- they have exercised care in performing their duties, and provided unbiased, independent and objective views and judgement during board meetings and deliberations on all matters concerning the Group;*
- the length of their service does not in any way impair their objective and independent judgement nor their ability to act in the best interests of the Group. On the contrary, their years of service on the Board have imbued them with a sound knowledge of the Group's business operations which enable them to participate actively and contribute during deliberations at board meetings. This together with their individual professional experience, awareness of corporate governance and business acumen, have contributed positively to the Board's deliberations on all matters of the Group.*

*Shareholders' approval for the proposed Ordinary Resolutions 10 and 11 will be sought via a single tier voting process.*

*The proposed Ordinary Resolutions 10 and 11, if passed, will enable Dato' Capt. Ahmad Sufian @ Qurnain Bin Abdul Rashid and Mr Tay Beng Chai to continue serving as the Independent Non-Executive Directors of the Company.*