

## General Announcement

Reference No **CU-050405-40042**

Company Name : **MALAYSIAN BULK CARRIERS BERHAD**  
Stock Name : **MAYBULK**  
Date Announced : **07/04/2005**

Type : **Announcement**  
Subject : **NOTICE OF ANNUAL GENERAL MEETING**

Contents :

Malaysian Bulk Carriers Berhad ("MBC" or "the Company") wishes to announce that the 16th Annual General Meeting ("AGM") of the Company will be held at Saujana Ballroom, Hyatt Regency Saujana, 2km, Off Sultan Abdul Aziz Shah Airport Highway, Saujana, 47200 Subang, Selangor Darul Ehsan on Thursday, 5 May 2005 at 10.00 a.m.

The Notice of the 16th AGM of the Company is attached below.



notice-16th\_agm.pdf

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NOTICE IS HEREBY GIVEN THAT the 16th Annual General Meeting of Malaysian Bulk Carriers Berhad (“Company”) will be held on Thursday, 5 May 2005 at 10.00 a.m. at Saujana Ballroom, Hyatt Regency Saujana, 2km, Off Sultan Abdul Aziz Shah Airport Highway, Saujana, 47200 Subang, Selangor Darul Ehsan for the following purposes:

#### AS ORDINARY BUSINESS

- 1 To receive the Financial Statements for the financial year ended 31 December 2004 and the reports of the Directors and the Auditors thereon. | Resolution 1
- 2 To declare a tax exempt final dividend of 12 sen per ordinary share for the financial year ended 31 December 2004. | Resolution 2
- 3 To approve the Directors’ fees of RM356,000 for the financial year ended 31 December 2004. | Resolution 3
- 4 To re-elect the following Directors who retire pursuant to Article 95 of the Articles of Association:
  - i Kuok Khoon Kuan | Resolution 4
  - ii Dato’ Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid | Resolution 5
  - iii Wu Long Peng | Resolution 6
- 5 To re-appoint Messrs Ernst & Young as the Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 7

#### AS SPECIAL BUSINESS

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

##### Ordinary Resolutions

- 6 Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965

“THAT pursuant to Section 132D of the Companies Act, 1965 (“Act”), the Directors be and are hereby authorised to issue shares in the Company at any 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 does not exceed ten percent (10%) of the total 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.” | Resolution 8

## 7 Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions

“THAT pursuant to Chapter 10, Paragraph 10.09 of the 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 8 April 2005, 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 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 143(1) of the Companies Act, 1965 (“Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 143(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier, and 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 shall be disclosed in the Annual Report of the Company.

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 mandate.”

| Resolution 9

## 8 Proposed Authorisation To Purchase Own Shares

“THAT pursuant to Chapter 12, Paragraph 12.03 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and subject to Section 67A of the Companies Act, 1965 (“Act”), the Company’s Memorandum and Articles of Association and other applicable laws, rules and regulations and the approvals of all relevant regulatory authorities, the Company be and is hereby authorised to purchase and/or hold such amount of ordinary shares of RM0.25 each in the Company as may be determined by the Directors from time to time through Bursa Malaysia upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and/or held pursuant to this resolution shall not exceed ten percent (10%) of the total issued and paid-up share capital of the Company and that an amount of the funds not exceeding the retained profits and share premium reserves of the Company as well as the retained profits of the Company’s subsidiaries which may be declared as dividends to the Company, be utilised for the proposed purchase.

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 143(1) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 143(2) 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 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 authorisation.” | Resolution 10

#### Special Resolution

#### 9 Proposed Amendment to Article 158 of the Company’s Articles of Association

“THAT the existing Article 158 be amended by adding the words ‘in the case of a notice of meeting on the day of its posting, and in any other case,’ after the word “delivered” where it first appears such that the new Article 158 will read as follows:

Any notice or other document, if served or sent by post or telegram, shall be deemed to have been served or delivered in the case of a notice of meeting on the day of its posting, and in any other case, at the time when the letter or telegram containing the same would in the ordinary course be delivered and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the Post Office as a pre-paid letter or that the telegram was properly addressed and handed into the post office for despatch.

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 amendment.” | Resolution 11

#### 10 To transact any other business.

#### NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT a final dividend of 12 sen per share (tax exempt) has been recommended by the Directors in respect of the financial year ended 31 December 2004. Subject to the shareholders’ approval at the forthcoming Annual General Meeting of the Company, the proposed dividend will be paid on Wednesday, 25 May 2005 to the shareholders whose names appear in the Record of Depositors on Wednesday, 11 May 2005.

A Depositor shall qualify for entitlement only in respect of:

- a) Shares transferred into the Depositor’s securities account before 4.00 p.m. on Wednesday, 11 May 2005 in respect of ordinary transfers;
- b) Shares bought on Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on a cum entitlement basis according to the Rules of Bursa Malaysia.

#### BY ORDER OF THE BOARD

Yap Bee Yong (MIA 11165)  
Lee Phuay Soo (LS 0005782)  
Company Secretaries

Date: 8 April 2005  
Petaling Jaya

Notes:

- 1 A member shall be entitled to be present to vote at general meeting either personally or by proxy.
- 2 The instrument appointing a proxy shall be in writing (in the common or usual form) 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 . A proxy may but need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965 shall not apply.
- 3 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified true copy of that power or authority shall be deposited at the Registered Office of the Company, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

#### EXPLANATORY NOTES ON SPECIAL BUSINESS

##### 1 Resolution 8 - Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965

The proposed Ordinary Resolution, if passed, will give the Directors power to issue and allot shares for such purposes as the Directors in their discretion consider to be in the interest of the Company, without having to convene a general meeting, subject to the limitation that the shares to be issued shall not exceed ten percent (10%) of the total issued and paid-up share capital of the Company for the time being.

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.

##### 2 Resolution 9 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions

The proposed Ordinary Resolution, if passed, will enable the Company and its subsidiaries to enter into recurrent related party transactions, which are necessary for the 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 8 April 2005.

##### 3 Resolution 10 – Proposed Authorisation to Purchase Own Shares

The proposed Ordinary Resolution, if passed, will enable the Company to purchase its shares up to ten percent (10%) of the total issued and paid-up share capital of the Company by utilising the funds allocated out of the retained profits and the share premium reserves of the Company, as well as the retained profits of the Company's subsidiaries which may be declared as dividends to the Company.

Further information on the proposed Ordinary Resolution is set out in the Circular to Shareholders dated 8 April 2005.

4 Resolution 11 – Proposed Amendment to Article 158 of the Company’s Articles of Association

The proposed Special Resolution, if passed, will enable the service of notice of meeting to be deemed on the day of its posting to be consistent with Article 54A of the Company’s Articles of Association.

Further information on the proposed Special Resolution is set out in the Circular to Shareholders dated 8 April 2005.