

GENERAL MEETINGS: NOTICE OF MEETING

MALAYSIAN BULK CARRIERS BERHAD

Type of Meeting	AGM
Indicator	Notice of Meeting
Description	The Notice of 25th Annual General Meeting of Malaysian Bulk Carriers Berhad is attached.
Date of Meeting	23/05/2014
Time	10:00 AM
Venue	Banquet Hall, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur
Date of General Meeting Record of Depositors	14/05/2014

Attachments

[MBC - Notice of 25th AGM.pdf](#)

62 KB

Announcement Info

Company Name	MALAYSIAN BULK CARRIERS BERHAD
Stock Name	MAYBULK
Date Announced	29 Apr 2014
Category	General Meetings
Reference No	MB-140429-46356



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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 25th Annual General Meeting of Malaysian Bulk Carriers Berhad ("the Company") will be held on Friday, 23 May 2014 at 10:00 a.m. at Banquet Hall, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur for the following purposes:

Ordinary Business

- (1) To receive the audited Financial Statements for the financial year ended 31 December 2013 and the reports of the Directors and the Auditors thereon. **Resolution 1**

- (2) To approve the payment of a final single tier dividend of 3 sen per ordinary share for the financial year ended 31 December 2013 as recommended by the Directors. **Resolution 2**

- (3) To re-elect the following Directors who are retiring pursuant to Article 95 of the Company's Articles of Association:
 - (a) Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid **Resolution 3**
 - (b) Wu Long Peng **Resolution 4**

- (4) To consider and if thought fit, to pass the following resolutions pursuant to Section 129(6) of the Companies Act, 1965:

"**THAT** Mr. Teo Joo Kim, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting of the Company." **Resolution 5**

"**THAT** Dato' Lim Chee Wah, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting of the Company." **Resolution 6**

"**THAT** Encik Mohammad bin Abdullah, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting of the Company." **Resolution 7**

- (5) To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix the Auditor's remuneration. **Resolution 8**

- (6) To approve the payment of Directors' fees of RM473,000 for the financial year ended 31 December 2013. **Resolution 9**

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 Section 132D of the Companies Act, 1965 **Resolution 10**

“THAT pursuant to Section 132D of the Companies Act, 1965, 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 and Additional Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature **Resolution 11**

“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 30 April 2014, 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 143(1) of the Companies Act, 1965 (“Act”) (but shall not extend to such extension 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 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) To renew the authorisation for Purchase of Own Shares

Resolution 12

“THAT pursuant to Paragraph 12.03 of the Main Market 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 number 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 issued and paid-up share capital of the Company as at the date of the share buy-back and that an amount of the funds not exceeding the retained profits and share premium reserve of the Company as at the date of the share buy-back, be utilised for the proposed purchase **AND THAT** the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends or resold on Bursa Malaysia, or a combination of the above, at the absolute discretion of the Directors.

AND THAT such approval shall take effect upon the passing of this ordinary resolution and will continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM is required by law to be held;
- (c) revoked or varied by ordinary resolution passed by the shareholders at a general meeting;

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Malaysia or any other relevant authorities.

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

(10) To transact any other business.

BY ORDER OF THE BOARD

Ooi Pooi Teng (MAICSA 7055594)
Tan Kim Hoon (MIA 17987)
Company Secretaries

30 April 2014
Petaling Jaya

Notes:

1. *Only depositors whose names appear in the Record of Depositors as at 14 May 2014 (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 and Section 149(1)(b) of the Companies Act, 1965 shall not apply. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.*
7. *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 48 hours before the time for holding the meeting or any adjournment thereof and in default, the instrument of proxy shall be invalid.*

EXPLANATORY NOTES ON SPECIAL BUSINESS**1. Resolution 10**

- *To authorise the Issue of Shares Pursuant to Section 132D of the Companies Act, 1965.*

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 10 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 11

- *Renewal of Shareholders' Mandate and Additional 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 30 April 2014 despatched together with the Company's 2013 Annual Report.

3. Resolution 12

- *To renew the authorisation for Purchase of Own Shares*

The proposed Ordinary Resolution, if passed, will enable the Company to purchase its own shares of up to ten percent (10%) of the issued and paid-up share capital of the Company by utilising the funds allocated out of the retained profits and the share premium reserve of the Company.

Further information on the proposed Ordinary Resolution is set out in the Circular to Shareholders dated 30 April 2014 despatched together with the Company's 2013 Annual Report.



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

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the forthcoming 25th Annual General Meeting, a final single tier dividend of 3 sen per ordinary share will be paid on 19 June 2014 to the shareholders whose names appear in the Record of Depositors at the close of business on 28 May 2014.

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 28 May 2014 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia on a cum entitlement basis according to the Rules of Bursa Malaysia.

BY ORDER OF THE BOARD

Ooi Pooi Teng (MAICSA 7055594)
Tan Kim Hoon (MIA 17987)
Company Secretaries

30 April 2014
Petaling Jaya