



**GENTING**

**MALAYSIA  
GENTING MALAYSIA BERHAD**

198001004236 (58019-U)  
(Incorporated in Malaysia)

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Forty-Second Annual General Meeting of Genting Malaysia Berhad (“the Company”) will be held on a virtual basis through live streaming and online remote voting at the Broadcast Venue, 25th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia via TIIH Online website at <https://tiih.online> on Thursday, 2 June 2022 at 10.00 a.m.

### **AS ORDINARY BUSINESSES**

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2021 and the Directors’ and Auditors’ Reports thereon. (*Please see Explanatory Note A*)
2. To approve the payment of Directors’ fees totalling RM1,607,185 for the financial year ended 31 December 2021 comprising RM229,600 per annum for the Chairman of the Company and RM153,065 per annum for each of the other Directors. **(Ordinary Resolution 1)**
3. To approve the payment of Directors’ benefits-in-kind from the date immediately after the Forty-Second Annual General Meeting of the Company to the date of the next annual general meeting of the Company in 2023. (*Please see Explanatory Note B*) **(Ordinary Resolution 2)**
4. To re-elect the following Directors who are retiring by rotation pursuant to Paragraph 107 of the Company’s Constitution:
  - (i) Mr Lim Keong Hui (*Please see Explanatory Note C*) **(Ordinary Resolution 3)**
  - (ii) Dato’ Koh Hong Sun (*Please see Explanatory Note C*) **(Ordinary Resolution 4)**
  - (iii) Madam Chong Kwai Ying (*Please see Explanatory Note C*) **(Ordinary Resolution 5)**
5. To re-elect Mr Ho Heng Chuan as a Director of the Company pursuant to Paragraph 112 of the Company’s Constitution. (*Please see Explanatory Note C*) **(Ordinary Resolution 6)**
6. To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 7)**

### **AS SPECIAL BUSINESSES**

To consider and, if thought fit, pass the following Ordinary Resolutions:

#### **7. Authority to Directors pursuant to Sections 75 and 76 of the Companies Act 2016**

“That, subject always to the Companies Act 2016, the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) and the approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to:

- (1) allot shares in the Company; and/or
- (2) grant rights to subscribe for shares in the Company; and/or
- (3) convert any security into shares in the Company; and/or
- (4) allot shares under an agreement or option or offer,

at any time and from time to time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that it does not exceed 10% of the total number of issued shares of the Company as prescribed by the MMLR at the time of issuance of shares and such authority under this resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or when it is required by law to be held, whichever is earlier, and that:

- (a) approval and authority be and are given to the Directors of the Company to take all such actions that may be necessary and/or desirable to give effect to this resolution and in connection therewith to enter into and execute on behalf of the Company any instrument, agreement and/or arrangement with any person, and in all cases with full power to assent to any condition, modification, variation and/or amendment (if any) in connection therewith; and
- (b) the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.”

**(Ordinary Resolution 8)**

**8. Proposed renewal of the authority for the Company to purchase its own shares**

“That, subject to compliance with all applicable laws, the Companies Act 2016, the Company’s Constitution, and the regulations and guidelines applied from time to time by Bursa Malaysia Securities Berhad (“Bursa Securities”) and/or any other relevant regulatory authority:

- (a) approval and authority be and are given for the Company to utilise up to the total retained earnings of the Company, based on its latest audited financial statements available up to the date of the transaction, to purchase, from time to time during the validity of the approval and authority under this resolution, such number of ordinary shares in the Company (as may be determined by the Directors of the Company) on Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interests of the Company, provided that:
  - (i) the aggregate number of shares to be purchased and/or held by the Company pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of purchase; and
  - (ii) in the event that the Company ceases to hold all or any part of such shares as a result of (among others) cancellations, re-sales, transfers and/or distributions of any of these shares so purchased, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed 10% of the total number of issued shares of the Company at the time of purchase;

and based on the audited financial statements of the Company for the financial year ended 31 December 2021, the balance of the Company’s retained earnings was approximately RM14,441.9 million;

- (b) the approval and authority conferred by this resolution shall commence on the passing of this resolution and shall remain valid and in full force and effect until:
  - (i) the conclusion of the next Annual General Meeting of the Company;
  - (ii) the expiry of the period within which the next Annual General Meeting is required by law to be held; or
  - (iii) the same is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first;

(c) approval and authority be and are given to the Directors of the Company, in their absolute discretion:

(i) to deal with the shares so purchased in the following manner:

- (A) to cancel such shares;
- (B) to retain such shares as treasury shares;
- (C) to retain part of such shares as treasury shares and cancel the remainder of such shares; and/or
- (D) in any other manner as may be prescribed by applicable law and/or the regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force,

and such authority to deal with such shares shall continue to be valid until all such shares have been dealt with by the Directors of the Company; and

(ii) to deal with the existing treasury shares of the Company in the following manner:

- (A) to cancel all or part of such shares;
- (B) to distribute all or part of such shares as dividends to shareholders;
- (C) to resell all or part of such shares on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- (D) to transfer all or part of such shares for the purposes of or under an employees' share scheme;
- (E) to transfer all or part of such shares as purchase consideration; and/or
- (F) in any other manner as may be prescribed by applicable law and/or the regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force,

and such authority to deal with such shares shall continue to be valid until all such shares have been dealt with by the Directors of the Company; and

(d) approval and authority be and are given to the Directors of the Company to take all such actions that may be necessary and/or desirable to give effect to this resolution and, in connection therewith:

- (i) to enter into and execute on behalf of the Company any instrument, agreement and/or arrangement with any person, and in all cases with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed by any relevant regulatory authority or Bursa Securities, and/or as may be required in the best interest of the Company; and/or
- (ii) to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

**(Ordinary Resolution 9)**

**9. Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature and proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature**

"That approval and authority be and are hereby given for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with the related parties ("Proposed Shareholders' Mandate") as set out in Section 2.3 of the Circular to Shareholders in relation to the Proposed Shareholders' Mandate, provided that such transactions are undertaken in the ordinary course of business, at arm's length and based on commercial terms and on terms not more favourable to the related party than those generally available to/from the public and are not detrimental to the minority shareholders and that the breakdown of the aggregate value of the recurrent related

party transactions conducted/to be conducted during the financial year, including the types of recurrent related party transactions made and the names of the related parties, will be disclosed in the annual report of the Company pursuant to the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

and such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following this AGM at which such Proposed Shareholders’ Mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.”

**(Ordinary Resolution 10)**

10. To transact any other business of which due notice shall have been given.

By Order of the Board

**LOH BEE HONG**

MAICSA 7001361

SSM Practicing Certificate No. 202008000906

Secretary

Kuala Lumpur

7 April 2022

#### **NOTES**

1. *In view of the Covid-19 health concerns, the Forty-Second Annual General Meeting (“42<sup>nd</sup> AGM”) will be held on a virtual basis through live streaming and online remote voting using Remote Participation and Voting Facilities (“RPV”) to be provided by the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) via TIIH Online website at <https://tiih.online>. All the 42<sup>nd</sup> AGM related documents of the Company can be viewed and downloaded from the Company’s website at <https://www.gentingmalaysia.com/aggm/>. Please follow the procedures set out in the Administrative Guide for the 42<sup>nd</sup> AGM which is available on the Company’s website at <https://www.gentingmalaysia.com/aggm/> to register, participate, speak and vote remotely via the RPV.*
2. *The Broadcast Venue of the 42<sup>nd</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman shall be at the main venue of the 42<sup>nd</sup> AGM. Members will not be allowed to attend the 42<sup>nd</sup> AGM in person at the Broadcast Venue on the day of the 42<sup>nd</sup> AGM.*
3. *A member who is entitled to attend, participate, speak and vote at the 42<sup>nd</sup> AGM via the RPV is entitled to appoint a proxy or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her/its place. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his/her/its shareholding to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. In the case of a corporation, the proxy form must be either under seal or signed by a duly authorised officer or attorney.*
4. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. The appointment of two (2) or more proxies in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”) which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*

5. The appointment of a proxy may be made in a hard copy form or by electronic means. Proxy forms must be submitted in the following manner, not less than forty-eight (48) hours before the time appointed for holding the 42<sup>nd</sup> AGM or at any adjournment thereof:
- (i) In hard copy form
- The original signed proxy form must be deposited with Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at Tricor's Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
- (ii) By Tricor Online System (TIIH Online)
- The proxy form can be electronically submitted via TIIH Online at <https://tiih.online>. Please follow the procedures set out in the Administrative Guide.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 42<sup>nd</sup> AGM will be put to vote by poll.
7. For the purpose of determining members who shall be entitled to attend the 42<sup>nd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 24 May 2022. Only depositors whose names appear on the Record of Depositors as at 24 May 2022 shall be entitled to attend the said meeting or appoint proxies to attend and vote on their behalf.

#### **Explanatory Note A**

This Agenda is meant for discussion only as under the provision of Section 340(1)(a) of the Companies Act 2016, the audited financial statements do not require a formal approval of the shareholders. Hence, this matter will not be put forward for voting.

#### **Explanatory Note B**

Pursuant to Section 230(1) of the Companies Act 2016, shareholders' approval will be sought for Ordinary Resolution 2 on the payment of Directors' benefits-in-kind from the date immediately after the 42<sup>nd</sup> AGM of the Company to the date of the next annual general meeting of the Company in 2023 which is set out in the manner below:

<b>(A) Meeting Allowance (per meeting)</b>	<b>Chairman</b>	<b>Member</b>
• Audit Committee	RM5,775	RM3,850
• Risk Management Committee	RM4,125	RM2,750
• Nomination Committee	RM4,125	RM2,750
• Remuneration Committee	RM4,125	RM2,750
<b>(B) Other Benefits</b>	<b>Non-Executive Directors</b>	
Tele-communication facilities, car parking and other reimbursable/claimable benefits-in-kind	Up to RM60,000	

In the event that the Directors' benefits-in-kind payable to the Non-Executive Directors of the Company during the above period exceed the estimated amount sought at the forthcoming 42<sup>nd</sup> AGM of the Company, shareholders' approval will be sought at the next annual general meeting for the additional amount to meet the shortfall.

#### **Explanatory Note C**

The Nomination Committee had in November 2021 assessed and recommended to the Board, the effectiveness of the Board, Board Committees and individual Directors, including the Chief Executive, based on a set of prescribed criteria which were approved by the Board. The Board has also undertaken an annual assessment on the independence of all its Independent Directors including Dato' Koh Hong Sun and Madam Chong Kwai Ying who are seeking for re-election as Directors of the Company pursuant to the Company's Constitution at the forthcoming 42<sup>nd</sup> AGM. All the Independent Non-Executive Directors had also provided their annual confirmation of independence for the financial year ended 31 December 2021.

Premised on the outcome of the annual assessment, the Board supports the re-election of Mr Lim Keong Hui, Dato' Koh Hong Sun and Madam Chong Kwai Ying as Directors of the Company at the forthcoming 42<sup>nd</sup> AGM as they have the relevant skill sets and experience and bring valuable insights and contribution to the Board. The annual assessment has been disclosed in the Corporate Governance Report which is made available on the Company's website at <https://www.gentingmalaysia.com/aggm/>.

*In respect of Mr Ho Heng Chuan, the Nomination Committee had considered and recommended to the Board, the appointment of Mr Ho as an Independent Non-Executive Director of the Company. He was appointed on 18 February 2022 and pursuant to Paragraph 112, he has to retire at the 42<sup>nd</sup> AGM and being eligible, offers himself for re-election. The Board supports the re-election of Mr Ho Heng Chuan at the 42<sup>nd</sup> AGM.*

### **Explanatory Notes on Special Businesses**

- (i) *Ordinary Resolution 8, if passed, will give a renewed mandate to the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016 (“Renewed Mandate”) for such purposes as the Directors may deem fit and in the interest of the Company. The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.*

*As at the date of this Notice, the Directors have not utilised the mandate granted to the Directors at the Postponed 41<sup>st</sup> Annual General Meeting held on 22 September 2021 and the said mandate will lapse at the conclusion of the 42<sup>nd</sup> AGM.*

*The Company is seeking the approval from shareholders on the Renewed Mandate for the purpose of possible fund raising exercise including but not limited to placement of shares for purpose of funding future investment project(s), working capital and/or acquisitions and to avoid delay and cost in convening general meetings to approve such issue of shares.*

- (ii) *Ordinary Resolution 9, if passed, will empower the Directors of the Company to purchase the Company’s shares of an aggregate amount of up to 10% of the total number of issued shares of the Company for the time being (“Proposed Share Buy-Back Renewal”) by utilising up to the total retained earnings of the Company based on its latest audited financial statements up to the date of the purchase. The authority under this resolution will expire at the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held, or the same is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting, whichever occurs first.*

*Further information on the Proposed Share Buy-Back Renewal is set out in the Circular to Shareholders dated 7 April 2022.*

- (iii) *Ordinary Resolution 10, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Proposed Shareholders’ Mandate”). This authority will expire at the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held, unless revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting, whichever is earlier.*

*Further information on the Proposed Shareholders’ Mandate is set out in the Circular to Shareholders dated 7 April 2022.*

## **STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

### **1. Details of individuals who are standing for election as Directors**

No individual is seeking election as a Director at the forthcoming Forty-Second Annual General Meeting of the Company (“42<sup>nd</sup> AGM”).

The information required pursuant to Practice 5.7 of the Malaysian Code on Corporate Governance in relation to the Directors who are standing for re-election at the 42<sup>nd</sup> AGM are provided in the Directors’ Profile of the Annual Report 2021, including their latest interests in the shares of the Company disclosed under Analysis of Shareholding of the Annual Report 2021.

### **2. Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

Details of the general mandate to issue securities in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Explanatory Note (i) of the Notice of 42<sup>nd</sup> AGM.