

**MUHIBBAH ENGINEERING (M) BHD**  
Registration No.: 197201001137 (12737-K)  
(Incorporated in Malaysia)

**MINUTES OF THE FORTY-NINTH ANNUAL GENERAL MEETING (“49TH AGM”) OF  
THE COMPANY HELD FULLY VIRTUAL VIA REMOTE PARTICIPATION AND  
VOTING AT THE ONLINE MEETING PLATFORM OF TIIH ONLINE ON  
WEDNESDAY, 22 JUNE 2022 AT 2.30 P.M.**

---

**PRESENT** : As per the Attendance List

**AGM49/1 PRELIMINARY**

Tan Sri Zakaria bin Abdul Hamid (“**Tan Sri Zakaria**” or “the **Chairman**”), the Chairman of the Company took the Chair and he welcomed everyone to the Meeting. The Chairman informed the shareholders that the Chairman himself, together with Encik Abd Hamid Bin Ibrahim and Mr. Ooi Sen Eng will retire as Directors of the Company at the conclusion of 49<sup>th</sup> AGM of the Company due to Bursa Malaysia Securities Berhad’s amendments to the Main Market Listing Requirements on the independent directors ruling and old age. Therefore, Encik Abd Hamid Bin Ibrahim, and the Chairman himself will not be seeking for shareholders’ approval to continue as Independent Directors and will therefore, cease as Independent Directors at the conclusion of the 49<sup>th</sup> AGM. Hence, Ordinary Resolutions 1, 6 and 7 will be withdrawn and will not be put forth for voting.

The Chairman then introduced the Board members to everyone and informed that the External Auditors from Messrs. Crowe Malaysia PLT, the Company Secretaries and Scrutineers were also joining the Meeting.

The Chairman highlighted that the virtual Annual General Meeting (“**AGM**”) held through the online platform was in accordance with Section 327 of the Companies Act 2016 (“**CA 2016**”) and the Company’s Constitution.

The Chairman requested the shareholders to raise questions that are kept strictly to the agenda as specified in the notice of the meeting, and that recording of any form on today’s Meeting was prohibited.

**AGM49/2 QUORUM**

With the requisite quorum being present pursuant to Article 63 of the Company's Constitution, the Chairman declared the Meeting duly convened at 2.30 p.m. and informed that shareholders of 343,514,275 shares have lodged their proxies within the stipulated time and the holders of 315,092,275 shares have appointed the Chairman of the meeting to be their proxy.

**AGM49/3 NOTICE OF MEETING**

The Notice of Meeting having been circulated to shareholders and published in “The Star” newspaper on 27 April 2022 was taken as read. Only members whose names appeared in the Record of Depositors on 15 June 2022 were eligible to attend the meeting.

**AGM49/4 POLLING AND VOTING PROCEDURES**

The Chairman informed the shareholders that in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the Meeting shall be put to vote by poll.

The Chairman added that the Company has appointed Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) as the Poll Administrator to conduct the e-polling exercise and Coopers Professional Scrutineers Sdn Bhd as the Scrutineer to verify the poll results.

Tricor proceeded to provide a video briefing on the voting procedures to the shareholders. The Chairman announced that the voting session has commenced since 2.30 p.m. today and will be closed at a later time to be informed by the Chairman.

The Chairman welcomed the shareholders and proxies to send in their questions and the Board shall respond to the relevant questions after the conclusion of the Agenda of the Meeting under the Question & Answer (“**Q&A**”) session.

**AGM49/5 MINORITY SHAREHOLDERS WATCH GROUP Q&A**

Mr. Mac Chung Jin (“**Mr. CJ Mac**”) presented to the shareholders the questions raised by the Minority Shareholders Watch Group (“**MSWG**”) via its letter dated 30 May 2022 along with the Company’s reply. A copy of the presentation is set out in “Annexure A” of this minutes.

**AGM49/6 QUESTION AND ANSWER SESSION**

Mr. Mac Chung Jin presented to the shareholders the Company’s responses to the questions received prior to the AGM, a copy of the presentation is set out in “Annexure B” of this minutes.

Mr. Mac Chung Jin further addressed the live questions received from the shareholders as follows:-

**LIVE QUESTIONS AND ANSWERS**

A1: **Question:** Does the Company involved in the MRT 3 and mega projects in progress?

**Answer:** The Group is keeping in touch with the MRT 3 tender and will be participating when the tender packages are announced. The Group is also participating in the tenders for other mega projects but the results are not announced yet.

A2: **Question:** The outstanding secured order book for construction and engineering as of 29 March 2022 was lower at RM281 million (page 7 of the Annual Report) as compared to RM393 million in May 2021. a) Is the reduction in outstanding order book due to unsuccessful tender bids or lack of suitable construction jobs for bidding? b) What is the outstanding tender bid submitted for FY2022 to-date?

**Answer:** The outstanding tender bids were approximately RM3 billions. The lower order book for construction was mainly due to Covid-19 pandemic and followed by Ukraine war which have affected the projects, and the tendering projects have become lesser. However, the Company will continue efforts to secure construction jobs if opportunities arise.

A3: **Question:** The new airports in Phnom Penh and Siem Reap will compete against the existing concessions operated by Muhibbah and its JV partner. Are there any provisions in the Concession Agreement with the Cambodia Government that allows any compensation for loss of passenger traffic due to the opening of new airports? If Yes, how will the concession holders go about it?

**Answer:** The Concession will discuss this with the Cambodia Government accordingly.

A4: **Question:** a) Will the Company reverting to the physical Annual General Meeting (“AGM”) next year? b) How will the Company tackles the shortage of manpower issues?

**Answer:** a) At this point of time, there is no intention to hold a physical AGM due to the current pandemic situation. However, the Company will be monitoring the situation accordingly. b) As for the issue of shortage of manpower, this is the common issues faced in Malaysia and therefore the Company is trying to try to hire local workers instead of foreigners for the construction projects.

A5: **Question:** How much does the Company spend on this virtual AGM? Would the board kindly give shareholders the e-voucher as a token of appreciation for attending the AGM?

**Answer:** The virtual AGM costs was approximately RM18,000.00. In line with the cost cutting measures taken by the Company, the Company will not provide any e-voucher to the shareholders.

A6: **Question:** 1) Can the Management share the plan to utilize RM120 million from Favelle Favco Berhad's dividends and RM120 million from the right issue? 2) Can the Management share the current development of new airport in Cambodia, that may affect our earnings? 3) Can the Management share how is the Cambodia tourism for the 2022 1H? What's the strategy of Cambodia Government to attract tourists other than Chinese tourists? How big is China tourists to Cambodia?

**Answer:** Ms. Lee Poh Kwee, the Group Finance Director replied that the RM120 million from Favelle Favco Berhad's dividend and RM120 million from the right issue exercise will be used to repay the Group's borrowings in order to save bank's interest cost. Meanwhile, the Management will continue to explore potential investment that aligns with the Group's future plans. The new Kandal Airport progress is slower than planned. As the Management has answered to the questions from MSWG earlier, the first five (5) months passenger traffic was 481,000 as compared to 270,000 in 2021. The Cambodia Government has loosened quarantine requirements for foreign tourists. Before the COVID-19, about 30% of Cambodia passenger arrival comprises of China tourists.

A7: **Question:** What is the historical successful tendering rate?

**Answer:** It is usually around ten to twenty percent, but last two (2) years was at different circumstances due to the pandemic.

A8: **Question:** The Group reported Profit After Tax about RM2.4 million and the proposed directors' fee is RM2.3 million. May I know how does this proposed director's fee is being justified and determined by the Board?

**Answer:** The actual Directors' fees is much lower than the quantum approved and have been reduced since the past two (2) years taken into consideration the Company's performance and the major cost cutting exercise.

A9: **Question:** Can the management share some insights or viewpoints what is the worst case scenario that may result from the discussion with the Cambodia government? What is the back up plans to plug this hole if discussion does not come through?

**Answer:** There are clauses in the concession agreement that allows for compensation.

A10: **Question:** Does the China-Cambodian high speed train has impact on the JV Cambodian airport business? If yes, what is the likely financial impact on MEB?

**Answer:** In general, the Management does not foresee there will be material financial impact as it captures different market.

## **ORDINARY BUSINESS**

### **AGM49/7 AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Company's Audited Financial Statements ("AFS") for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon, were tabled for discussion.

The Chairman informed the shareholders that the AFS for the financial year ended 31 December 2021 were intended for discussion only as the provision of the Section 340(1) of CA 2016 provides that the AFS are to be laid before the members at the AGM. There is no requirement for formal approval of the shareholders and hence, it would not put for voting.

The Chairman declared that the Audited Financial Statements have been duly received and adopted by the shareholders.

### **AGM49/8 ORDINARY RESOLUTIONS 1, 2 AND 3 RE-ELECTION OF DIRECTORS RETIRING PURSUANT TO ARTICLE 85 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the Meeting that Ordinary Resolutions no. 1, 2 and 3 were on the re-election of Directors who retire pursuant to Article 85 of the Company's Constitution, and that the retiring Directors have offered themselves for re-election.

**Ordinary Resolution 1 - Re-election of Tan Sri Zakaria bin Abdul Hamid**

**Ordinary Resolution 2 - Re-election of Mr. Mac Chung Jin**

**Ordinary Resolution 3 - Re-election of Ms. Lee Poh Kwee**

The Chairman put each of the abovementioned motion to vote by poll later, except for Ordinary Resolution 1 which will not be put forth for voting.

### **AGM49/9 ORDINARY RESOLUTION 4 APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE OF UP TO RM2,300,000 FROM 23 JUNE 2022 UNTIL THE NEXT AGM OF THE COMPANY**

The Chairman proceeded to the next item on the Agenda, which was to approve the payment of directors' fees and benefits payable of up to RM2,300,000 from 23 June 2022 until the next AGM of the Company.

The Chairman put the motion to vote by poll later.

**AGM49/10    ORDINARY RESOLUTION 5  
RE-APPOINTMENT OF AUDITORS**

The Chairman informed the Meeting that this Agenda was to approve the re-appointment of the retiring Auditors, Messrs. Crowe Malaysia PLT which had indicated their willingness to continue in office as Auditors of the Company for the ensuing year and for the Directors of the Company to fix their remuneration.

The Chairman put the motion to vote by poll later.

**SPECIAL BUSINESS**

**AGM49/11    ORDINARY RESOLUTIONS 6 AND 7  
RETENTION OF INDEPENDENT DIRECTORS**

The Chairman proceeded to the first agenda item under special business which was to seek shareholders' approval on the retention of Independent Directors.

**Ordinary Resolution 6 - Retention of Tan Sri Zakaria bin Abdul Hamid  
Ordinary Resolution 7 - Retention of Encik Abd Hamid Bin Ibrahim**

The Chairman informed the Meeting that Encik Abd Hamid bin Ibrahim and himself will not be seeking for the approval for retention as the Independent Directors of the Company as both of them have already exceeded 12 years tenure serving as independent directors of the Company. Hence, ordinary resolutions 6 and 7 will not be put forth for voting.

**AGM49/12    ORDINARY RESOLUTION 8  
AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN  
THE COMPANY PURSUANT TO SECTION 75 OF THE COMPANIES  
ACT, 2016**

The Chairman proceeded to the second item under special business which was to seek shareholders' approval on the authority for the Directors to issue and allot new shares up to an aggregate amount not exceeding 10% of the total issued share capital of the Company pursuant to Section 75 of the CA 2016.

This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The Chairman put the motion to vote by poll later.

**AGM49/13 ORDINARY RESOLUTION 9  
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

The Chairman proceeded to the next item under special business which was to seek shareholders' approval on the Proposed Renewal of Authority for Share Buy-Back, as detailed in the Statement to Shareholders dated 27 April 2022.

The Chairman put the motion to vote by poll later.

**AGM49/14 ORDINARY RESOLUTION 10  
PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE  
OR TRADING NATURE**

The Chairman proceeded to the last item under special business which was to seek approval from shareholders for the proposed renewal of the shareholders' mandate for recurrent related party transactions of a revenue or trading nature, as detailed in the Circular to Shareholders dated 27 April 2022.

The Chairman put the motion to vote by poll later.

**AGM49/15 POLLING PROCESS**

There was no notice of any other business for the AGM received by the Company, the Chairman declared the closure of the agenda and the Q&A session.

The Chairman adjourned the 49<sup>th</sup> AGM for approximately 30 minutes for the voting and polling process.

**AGM49/16 ANNOUCEMENT OF POLL RESULTS**

The 49<sup>th</sup> AGM was re-convened and the Chairman called the meeting to order for the declaration of the results. The Chairman informed the shareholders that the Scrutineer had verified the poll voting results and that the poll voting results were as projected on the screen. The poll voting results is attached herewith as "Annexure C".

Based on the poll results verified by the Scrutineers, the Chairman announced that all the resolutions tabled at the 49<sup>th</sup> AGM of the Company had been duly carried.

Therefore, it was **RESOLVED:-**

**ORDINARY RESOLUTION 1**

**RE-ELECTION OF TAN SRI ZAKARIA BIN ABDUL HAMID, WHO  
RETIREES PURSUANT TO ARTICLE 85 OF THE COMPANY'S  
CONSTITUTION**

The Ordinary Resolution 1 was withdrawn.

**ORDINARY RESOLUTION 2**

**RE-ELECTION OF MR. MAC CHUNG JIN, WHO RETIRES PURSUANT TO ARTICLE 85 OF THE COMPANY'S CONSTITUTION**

**THAT** Mr. Mac Chung Jin, who retires pursuant to Article 85 of the Company's Constitution, be and is hereby re-elected to the Board.

**ORDINARY RESOLUTION 3**

**RE-ELECTION OF MS. LEE POH KWEE, WHO RETIRES PURSUANT TO ARTICLE 85 OF THE COMPANY'S CONSTITUTION**

**THAT** Ms. Lee Poh Kwee, who retires pursuant to Article 85 of the Company's Constitution, be and is hereby re-elected to the Board.

**ORDINARY RESOLUTION 4**

**APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE OF RM2,300,000.00 FROM 23 JUNE 2022 UNTIL THE NEXT AGM OF THE COMPANY**

**THAT** the payment of directors' fees and benefits payable of RM2,300,000.00 from 23 June 2022 until the next AGM of the Company be and is hereby approved.

**ORDINARY RESOLUTION 5**

**RE-APPOINTMENT OF AUDITORS**

**THAT** the retiring Auditors, Messrs. Crowe Malaysia PLT be and is hereby re-appointed as Auditors of the Company for the ensuing year and to hold office until the conclusion of the next Annual General Meeting of the Company.

**ORDINARY RESOLUTIONS 6 AND 7**

The Ordinary Resolutions 6 and 7 were withdrawn.

**ORDINARY RESOLUTION 8**

**AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016**

**"THAT** subject to Section 75 of the Companies Act, 2016 and approvals of the relevant government/ regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this resolution does not exceed 10% of the total number of issued share capital of the Company for the time being and the Directors 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 **AND THAT** that such authority shall commence immediately upon the passing of this resolution and continue in force until the conclusion of the next Annual General Meeting of the Company in accordance with Section 76 of the Companies Act 2016.”

### **ORDINARY RESOLUTION 9**

#### **PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

“**THAT** subject to the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), Companies Act 2016 (“**the Act**”), and the Constitution of the Company, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company through Bursa Securities (“**Proposed Share Buy-Back**”), as may be determined by the Directors of the Company from time to time upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that :-

- (i) the aggregate number of ordinary shares purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued share capital of the Company at any point in time; and
- (ii) the funds allocated by the Company for the Proposed Share Buy-Back shall not exceed the aggregate retained profits of the Company; and
- (iii) the authority conferred by this resolution shall continue to be in force until:-
  - a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company following the general meeting at which this resolution was passed, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, whether unconditionally or subject to conditions; or
  - b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the 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 an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever occurs first.

**THAT** the Directors of the Company be and are hereby authorised to deal with the shares purchased in the following manner:-

- a) cancel all the shares so purchased; and/or
- b) retain the shares so purchased as treasury shares, for distribution as share dividends to the shareholders and/or resell on the market of Bursa Securities; and/or
- c) retain part thereof as treasury shares and cancel the remainder.

**AND THAT** the Directors of the Company be and are hereby authorised to give effect to the Proposed Share Buy-Back with full power to assent to any modifications and/or amendments as may be required by the relevant authorities.”

### **ORDINARY RESOLUTION 10**

#### **PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATES”)**

“**THAT** subject to the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given for the Renewal of the Existing Shareholders’ Mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.1.2 of the Statement/Circular to Shareholders (“**Circular**”) dated 27 April 2022 provided that such transactions are undertaken in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interests of the minority shareholders of the Company.

**THAT** the Proposed Shareholders’ Mandate conferred by this resolution shall continue to be in force until:-

- a) the conclusion of the next AGM of the Company at which time it will lapse, unless by ordinary resolution passed at the next AGM, the Proposed Shareholders’ Mandate is renewed; or
- b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the 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 an ordinary resolution passed by the Company’s shareholders in a general meeting, whichever is the earliest.

**AND THAT** the Directors of the Company be and are hereby authorised to take all steps and to do all such acts and deeds as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.”

**AGM49/17 CONCLUSION**

There being no further business, the Chairman declared the Meeting closed at 3.50 p.m. and thanked all present at the Meeting.

**SIGNED AS A CORRECT RECORD  
OF THE PROCEEDING THEREAT**

**CHAIRMAN**



## **ANNEXURE A**

# **MINORITY SHAREHOLDERS WATCH GROUP ("MSWG") Q&A**



## Operational & Financial Matters: Question 1

In FY2021, Muhibbah recorded a profit after tax of RM2,499,000 compared to a loss after tax of RM84,108,000 recorded in FY2020. (Page 2 of the Annual Report 2021).

a) Is the profitable performance sustainable in FY2022?

### **MEB’s response:**

The Group reported loss after tax in FY2020 was due to some hefty one-off provisions in Construction division as well as provision for impairment of vessels of total RM80m plus during FY2020.

We do not foresee any further material provision for the construction division for now and with the improving performance from the airport concession business since November 2021, we reckoned the performance is reasonable in year 2022.



## Operational & Financial Matters: Question 1

In FY2021, Muhibbah recorded a profit after tax of RM2,499,000 compared to a loss after tax of RM84,108,000 recorded in FY2020. (Page 2 of the Annual Report 2021).

### b) What is the outlook for the financial performance of Muhibbah in FY2022?

#### **MEB’s response:**

We believe the local construction industry remains challenging in year 2022 for Malaysia.

a) We would expect the oil & gas players including Petronas are going to roll out their tenders surely but slowly since they have reported all time high revenue and profit during this turbulent time in the global politics and economy despite many of them have been adopting a wait and see strategy to complete their capex program in view of the escalating cost of construction. However, it may not be practical to delay too long as the cost increase may not normalize at any time soon and they may end up in missing the future capacity expansion opportunity.

b) Our manufacturing business for waste heat recovery unit, under Citech, has started to gain momentum since 2020 with over RM41.5m secured orderbook. A lower orderbook of RM29.9m in year 2021 was due to the global pandemic but it has rebounded in 2022 with RM45.8m orderbook in the first quarter.

c) Moving on to the Crane division, it has encountered some disruption in the supply chain and the Russia-Ukraine war has increased the inflationary pressure. Most businesses are adapting and monitoring the consequence. We are hopeful to see that the oil and gas prices now are appropriate for future investment and the tower crane rental fleets seem well utilized globally. Therefore, we remain cautiously optimistic going into 2022 for a sustainable performance of this division with its prudent cost management.



## Operational & Financial Matters: Question 1

In FY2021, Muhibbah recorded a profit after tax of RM2,499,000 compared to a loss after tax of RM84,108,000 recorded in FY2020. (Page 2 of the Annual Report 2021).

b) What is the outlook for the financial performance of Muhibbah in FY2022?

### MEB’s response:

d) As for the shipyard division, it has been waiting for the oil & gas sector to resume its demand for offshore support vessels (OSVs) which was expected to kick start this year. Therefore, any recovery in the demand for OSVs will be a recovery story for the shipyard performance in year 2022/2023.

e) On the Concession division, the main contributor is the Cambodia airport business in which we have seen some recovery in passenger traffic ever since the lifting of the travel restriction on 15th November 2021.

The Cambodia overall traveller numbers in year 2021 has dropped by 88% from previous year 2020 but the first 5 months of 2022 of the passengers’ number has grown by more than 78.4% (5m2022: 481.0k vs FY2021: 269.6k) as compare to the full year of 2021. Barring any unforeseen circumstances, we should see the Concession division is on the path of recovery in year 2022.



## Operational & Financial Matters: Question 2

There is a share of loss of associates, net of tax of RM28,053,000 in FY2021 (FY2020: Share of profit of associates, net of tax of RM12,482,000) (Page 56 of the Annual Report 2021).

a) Which associate companies contributed to the share of losses to the Group?

**MEB’s response:**

The main associated company of Muhibbah Group is the Cambodia airports.

b) What are the reasons for the losses incurred by the associate companies?

**MEB’s response:**

The main reasons for the losses in the Cambodia airport business is due to the drop of the airport revenue caused by the travel ban and restriction imposed during the pandemic period.

c) Are any of these associate companies expected to continue incurring losses in FY2022? If so, why?

**MEB’s response:**

Please see our explanation on Cambodia airports business in question No. 1(e) above.





## Operational & Financial Matters: Question 3

### On-going projects

- a) What is the progress of the Group’s existing projects? Are the projects on schedule?

**MEB’s response:**

Majority of the existing projects are prolonged due to the pandemic condition. However, all of these projects are still ongoing and none of them were terminated.

- b) Are any of the projects facing challenges? If so, what is the Group’s strategy to manage the challenges?

**MEB’s response:**

Most of the projects were facing challenges during the pandemic period and the increasing pressure from material costs and overheads. However, we have been engaging the clients closely on the claim negotiation and continuous cost control measure to mitigate the impact.



## Operational & Financial Matters: Question 4

### Orderbook

- a) What is the current orderbook for infrastructure construction, cranes, and marine shipbuilding and ship repair segments?

**MEB’s response:**

The current orderbook as reported in MEB’s 2022Q1 results are as per table below:

Business Divisions	Orderbook as at 2022Q1 (RM'million)
Construction	274
Crane	529
Shipyard	19
Total (RM' million)	822

- b) What is the targeted orderbook replenishment for each segment in the next two financial years?

**MEB’s response:**

We do not set a fixed targeted orderbook. However, we will continue to tender to replenish our orderbook. We are still tendering for projects with more than RM3 billions in total value as at 30 May 2022.



## Operational & Financial Matters: Question 5

What is the prospect for the Group’s business segments in FY2022?

**MEB’s response:**

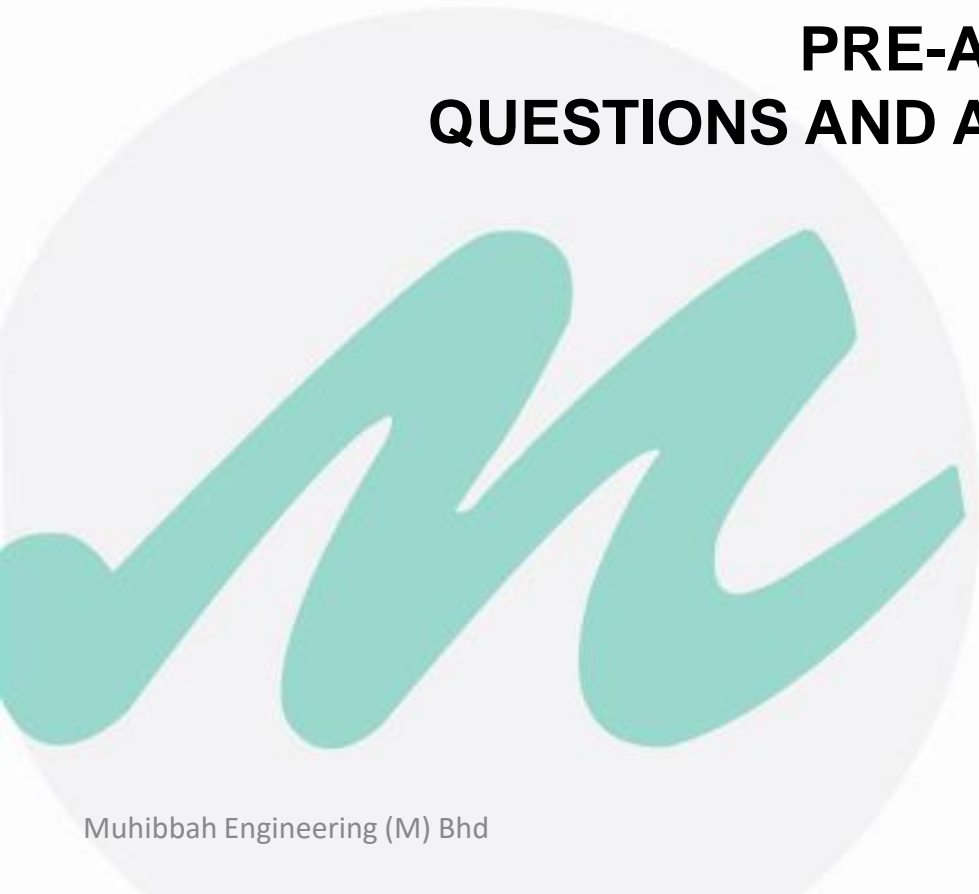
Please refer to our replies to question No. 1 a) and b).





## **ANNEXURE B**

### **PRE-AGM QUESTIONS AND ANSWERS (Q&A)**



# PRE-AGM QUESTIONS AND ANSWERS

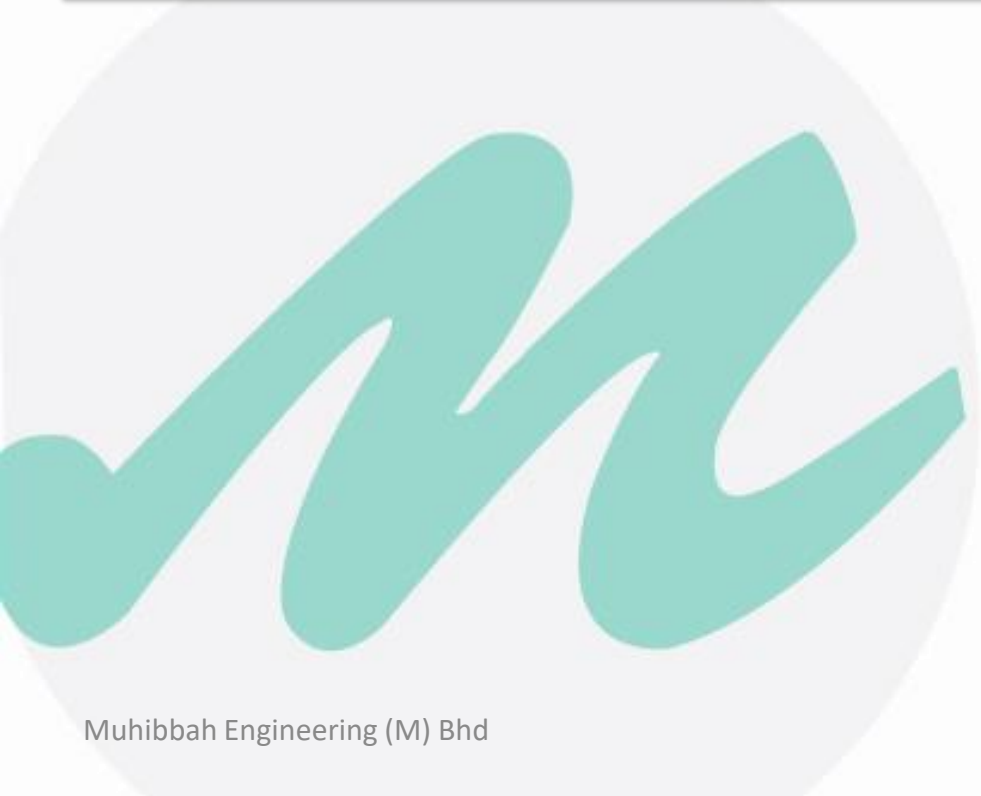


## Question 1

**There are shareholders who have requested for e-vouchers/TnG e-wallet reload pin.**

**MEB's response:**

Consistent with the cost cutting & streamlining mission of the Group, the Group does not provide e-vouchers/TnG e-wallet reload pin for the AGM.



# **ANNEXURE C**

**49<sup>th</sup> AGM**

**Poll Results**

**MUHIBBAH ENGINEERING (M) BHD**  
(12737-K)

**Forty-Ninth Annual General Meeting**  
TIH Online website at <https://tjih.online>  
provided by Tricor Investor & Issuing House Services Sdn. Bhd.  
On 22-June-2022 at 02:30PM

**Result On Voting By Poll**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 2	315,192,945	99.6986	952,863	0.3014	316,145,808	100.0000
Ordinary Resolution 3	314,093,937	99.7133	903,063	0.2867	314,997,000	100.0000
Ordinary Resolution 4	325,061,033	99.6556	1,123,275	0.3444	326,184,308	100.0000
Ordinary Resolution 5	325,410,645	99.7547	800,163	0.2453	326,210,808	100.0000
Ordinary Resolution 8	322,841,345	98.9671	3,369,463	1.0329	326,210,808	100.0000
Ordinary Resolution 9	326,084,948	99.9614	125,860	0.0386	326,210,808	100.0000
Ordinary Resolution 10	155,964,321	99.4253	901,463	0.5747	156,865,784	100.0000

