

**GAS MALAYSIA BERHAD**  
**199201008906 (240409-T)**

**MINUTES OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD ("THE COMPANY") HELD ON A FULLY VIRTUAL BASIS AT THE BROADCAST VENUE : GAS MALAYSIA BERHAD PUSAT SUMBER DAN LATIHAN, NO. 40, SEKITAR BUSINESS CENTRE, JALAN SERENDAH 26/41, SEKSYEN 26, 40400 SHAH ALAM, SELANGOR ON FRIDAY, 26 JUNE 2020 AT 3.00 P.M.**

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**PRESENT :**

**ESSENTIAL INDIVIDUALS AT THE BROADCAST VENUE**

YBhg Datuk Haji Hasni Harun	(Chairman)
YBhg Datuk Syed Abu Bakar bin S Mohsin Almohdzar	(Board member)
Encik Ahmad Hashimi Abdul Manap	[Chief Executive Officer ("CEO")]
Encik Shahrir bin Sharif	(Director of Commercial)
Encik Nisharuddin bin Mohd Noor	(Director of Technical & Operations)
Encik Zafian bin Supiat	(Chief Financial Officer)
Puan Yanti Irwani binti Abu Hassan	(Company Secretary)
Puan Hew Chooi Yoke, Messrs PricewaterhouseCoopers PLT	(External Auditors)
Mr. ABC	(Audio Visual Support)

**DIRECTORS' ATTENDANCE VIA VIDEO CONFERENCING**

YBhg Dato' Sri Che Khalib Mohamad Noh  
Encik Nobuhisa Kobayashi  
Encik Kamalbahrin Ahmad  
Encik David Tan Lye Chong  
YBhg Datuk Puteh Rukiah Abd Majid YBhg  
YBhg Datuk Ooi Teik Huat

**POLL ADMINISTRATOR**

Boardroom Share Registrars Sdn Bhd

**SCRUTINEERS**

Boardroom Corporate Services Sdn Bhd

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[The above attendees are as listed in Attachment I of the Minutes of the 29<sup>th</sup> AGM of Gas Malaysia Berhad ("Meeting").]

[The attendance of Members/Corporate Representatives/Proxies is as per Summary of Attendance List via Remote Participation and Voting ("RPV") in Attachment II of the Minutes of the Meeting].

AGM 1/2020      **PRELIMINARY**

The Chairman extended a warm welcome to the shareholders and proxies who participated in the virtual Meeting.

There being a quorum in accordance with Article 77 of the Company's Constitution, the Meeting was duly convened.

Based on the registration data given by the Share Registrar as at 3.00 p.m. on 25 June 2020, the Company has received in total 43 numbers Form of Proxy from shareholders representing the total 1,088,236,605 Ordinary Shares which representing 84.75% of the total issued shares of the Company.

Out of those, 165 numbers of shareholders, proxies and corporate representatives have registered in the remote participation and voting have appointed the Chairman of the Meeting as proxy to vote on their behalf.

As this AGM was conducted fully virtual for the first time, Datuk Chairman introduced the essential individuals who were present at the Broadcast Venue. Datuk Chairman also introduced the 7 members of the Board of Directors ("Board"), the Company Secretary and members of Senior Management who were in attendance via video conferencing.

AGM 2/2020      **NOTICE OF MEETING**

The 29<sup>th</sup> AGM Notice dated 28 May 2020 as stated in the Abridged Version of the 2019 Annual Report was tabled and taken as read.

At this juncture, the Chairman briefed the following information for the benefits of the shareholders:-

i) Financial Highlight

For the FY2019, the Group turned in a commendable financial performance recording a revenue of RM6.89 billion compared with

RM6.23 billion recorded in the preceding year. The Group's Profit After Zakat, Tax and Minority Interest ("PAZTMI") also recorded an improvement, registering RM190.1 million compared with RM180.4 million for the preceding year. This translated into improved earnings of 5.4%.

ii) Dividend

The Board declared a final dividend of 4.5 sen per share. Previously, on 30 October 2019, we announced our first dividend payment of 4.8 sen per share, this was then followed by a second dividend payment of 4.8 sen per share on 31 March 2020. Combined with the two interim dividends per share, the total dividend per share stood at 14.1 sen.

This is equivalent to a total dividend amounting to RM181.0 million, which is approximately 95.2% of the Group's PAZTMI. The Group is pleased to announce that this is actually higher than the stated dividend payout policy of 75% of PAZTMI.

iii) Operational strength – Pipeline

The Group has successfully expanded the NGDS network by physically completing an additional 134 kilometres of pipeline, raising the total gas pipeline in operation within Peninsular Malaysia to 2,468 kilometres.

iv) Operational Strength – Customer Base

As at the end of 2019, the Group had a total of 36,170 customers across industrial, commercial and residential sectors. Industrial customers account for over 99% of our total gas volume sales and are the key drivers for the Group's sustainable growth.

v) Operational Strength – Reliability

Ensuring safe and reliable gas delivery to local industries, commercial businesses and residences are key to sustaining our business. This commitment is what enabled us to achieve a supply reliability rate of

approximately 99% for the year under review.

vi) Looking Ahead Covid-19 Pandemic

The Group acknowledges that the COVID-19 pandemic is expected to have an impact on the Group's business performance for 2020. The dynamics and severity of COVID-19 pandemic is still uncertain, hence the management will continue to assess its implication to our business and re-align our strategic direction while rapidly adapting to the new norm to overcome this challenging situation. Depending on the post-COVID-19 impact to the business environment, we remain optimistic that there will be an increasing need for safe, clean, reliable and affordable energy moving forward. The Group's main attention is to continue to focus its resources in building more gas distribution pipelines to expand its geographical footprint across Peninsular Malaysia and capitalise on gas demand from our existing and new industrial customers.

AGM 3/2020

**PRESENTATION ON QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP**

The Chairman informed that the Company had responded to the letter dated 10 June 2020 from the Minority Shareholders Watch Group ("MSWG"). The reply of which was requested to be read at the meeting for the benefit of all shareholders, the Chairman then invited Encik Kamarul Ariffin Ibrahim, Head, Corporate Affairs to read out the questions raised by MSWG and the written response.

A copy of the said letter together with Gas Malaysia's written reply dated 25 June 2020 are attached as **Attachment III**.

AGM 4/2020

**VOTING OF RESOLUTIONS AT THE MEETING**

The Chairman informed the Members, corporate representatives and proxies present that pursuant to Paragraph 8.29A of the Main Market Listing Requirements, the Company must ensure that any resolution set out in the notice of any general meeting would be conducted by way of poll.



The Company had appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the polling process, and Boardroom Corporate Services Sdn Bhd as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

Puan Rozleen of Boardroom Share Registrars, the poll administrator was invited to brief the shareholders who have attended the 29<sup>th</sup> AGM through live streaming on the electronic voting.

Datuk Chairman then opened the Questions and Answers ("Q&A") session and invited shareholders to submit questions on all the proposed resolutions of the 29<sup>th</sup> AGM. The questions and the Company's response are attached as **Attachment IV**.

AGM 5/2020

**TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman explained that the Audited Financial Statements ("AFS") for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon were meant for discussion only, as it did not require shareholders' approval under the provision of Section 340(1) of Companies Act 2016. Hence, it would not be put for voting.

Datuk Chairman declared that the AFS for the FY2019 together with the Reports of the Directors and Auditors thereon were received and duly tabled at the 29<sup>th</sup> AGM in accordance with Section 340(1)(a) of the CA 2016.

AGM 6/2020

**ORDINARY RESOLUTION 1**  
**RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE COMPANY'S CONSTITUTION – DATUK HAJI HASNI BIN HARUN**

Since Datuk Haji Hasni Harun is the Director standing for re-election, Datuk Haji Hasni Harun passed the chair to Datuk Syed Abu Bakar to conduct the proceeding of the Meeting.

The Ordinary Resolution 1 on re-election of Datuk Haji Hasni Harun who retires in accordance with Clause 101 of the Company's Constitution was tabled.

Pursuant to Clause 101 of the Company's Constitution, one third (1/3) of the Board at the time of the AGM or the numbers nearest to 1/3, shall retire from office at each AGM. The Directors to retire at the AGM shall be the Directors who have been longest in the office.

The Meeting was notified that Datuk Haji Hasni has indicated his willingness to be re-elected as a Director of the Company.

Datuk Syed Abu Bakar then passed the chair back to the Chairman.

AGM 7/2020

**ORDINARY RESOLUTION 2**  
**RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE**  
**COMPANY'S CONSTITUTION – DATUK PUTEH RUKIAH BINTI ABD. MAJID**

The Ordinary Resolution 2 on re-election of Datuk Puteh Rukiah binti Abd. Majid who retired in accordance with Clause 101 of the Company's Constitution was tabled.

The Meeting was notified that Datuk Puteh Rukiah has indicated her willingness to be re-elected as a Director of the Company.

AGM 8/2020

**ORDINARY RESOLUTION 3**  
**RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE**  
**COMPANY'S CONSTITUTION – DATO' SRI CHE KHALIB BIN MOHAMAD**  
**NOH**

The Ordinary Resolution 3 on re-election of Dato' Sri Che Khalib bin Mohamad Noh who retired in accordance with Clause 101 of the Company's Constitution was tabled.

The Meeting was notified that Dato' Sri Che Khalib has indicated his willingness to be re-elected as a Director of the Company.

AGM 9/2020      **ORDINARY RESOLUTION 4**  
**PAYMENT OF DIRECTOR' FEES AND ANY BENEFITS PAYABLE TO THE**  
**DIRECTORS FROM 27 JUNE 2020 TO THE NEXT AGM OF THE COMPANY OF**  
**AN AMOUNT UP TO RM2,200,000.00**

The Ordinary Resolution 4 on the payment of directors' fees and any benefits payable to the directors from 27 June 2020 to the next AGM amounting to RM2,200,000.00 was tabled.

The Meeting was informed that there was no increase in the rate of Directors' fees and benefits from last year and there was no revision of the Directors' remuneration since 2013.

AGM 10/2020      **ORDINARY RESOLUTION 5**  
**RE-APPOINTMENT OF MESSRS. PRICEWATERHOUSECOOPERS PLT AS THE**  
**AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING**  
**31 DECEMBER 2020 AND TO AUTHORISE THE DIRECTORS TO FIX THE**  
**AUDITORS' REMUNERATION**

The resolution on re-appointment of Messrs. PricewaterhouseCoopers PLT ("PwC") as Auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration was tabled.

PwC has indicated their willingness to continue to serve as the Company's Auditors for the financial year ending 31 December 2020.

AGM 11/2020      **ORDINARY RESOLUTION 6**  
**RETENTION OF MR TAN LYE CHONG AS INDEPENDENT NON-EXECUTIVE**  
**DIRECTOR**

The Ordinary Resolution 6 on retention of Mr Tan Lye Chong as Independent Non-Executive Director was tabled.

The Nomination & Remuneration Committee ("NRC") of the Board has assessed the independence of Mr Tan Lye Chong and was of the view that the retention is in the best interest of the Company.

AGM 12/2020 **ORDINARY RESOLUTION 7**  
**RETENTION OF DATUK PUTEH RUKIAH BINTI ABD. MAJID AS**  
**INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Ordinary Resolution 7 on retention of Datuk Puteh Rukiah Binti Abd. Majid as Independent Non-Executive Director was tabled.

The NRC has assessed the independence of Datuk Puteh Rukiah Binti Abd. Majid and was of the view that the retention is in the best interest of the Company.

AGM 13/2020 **ORDINARY RESOLUTION 8**  
**RETENTION OF DATUK SYED ABU BAKAR BIN S MOHSIN ALMOHDZAR AS**  
**INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Ordinary Resolution 8 on retention of Datuk Syed Abu Bakar bin S Mohsin Almohdzar as Independent Non-Executive Director was tabled.

The NRC has assessed the independence of Datuk Syed Abu Bakar bin S Mohsin Almohdzar and was of the view that the retention is in the best interest of the Company.

AGM 14/2020 **SPECIAL BUSINESS: ORDINARY RESOLUTION 9**  
**RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW**  
**SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS**  
**SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY**  
**TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE WITH**  
**RELATED PARTIES INVOLVING INTEREST OF PETROLIAM NASIONAL**  
**BERHAD ("PETRONAS") AND PETRONAS GAS BERHAD ("PGB")**

The resolution on the proposed renewal of existing Shareholders' mandate and new mandate for RRPT of revenue or trading nature with related parties involving interest of PETRONAS and PGB ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 28 May 2020 which was dispatched together with the Abridged Version of the 2019 Annual Report.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely PETRONAS, PGB, PETRONAS Dagangan Berhad, and the Directors of the Company namely, Encik Kamalbahrin bin Ahmad and Puan Shariza Sharis binti Mohd Yusof were deemed interested and have abstained from all Board deliberations and will ensure that persons connected to them, if any, will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and abstained to vote on this resolution at this AGM.

AGM 15/2020 **SPECIAL BUSINESS: ORDINARY RESOLUTION 10**  
**RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW**  
**SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS**  
**SUBSIDIARIES TO ENTER INTO RRPT OF A REVENUE OR TRADING NATURE**  
**WITH RELATED PARTIES INVOLVING INTEREST OF TAN SRI DATO' SERI**  
**SYED MOKHTAR SHAH BIN SYED NOR, INDRA CITA SDN BHD, SEAPORT**  
**TERMINAL (JOHORE) SDN BHD, MMC CORPORATION BERHAD AND**  
**ANGLO-ORIENTAL (ANNUITIES) SDN BHD**

The resolution on the proposed renewal of existing Shareholders' mandate and new mandate for RRPT of revenue or trading nature with related parties involving interest of Tan Sri Dato' Seri Syed Mokhtar Shah Bin Syed Nor, Indra Cita Sdn Bhd, Seaport Terminal (Johore) Sdn Bhd, MMC Corporation Berhad and Anglo-Oriental (Annuities) Sdn Bhd ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 28 May 2020 which was dispatched together with the Abridged Version of the 2019 Annual Report.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely Tan Sri Dato' Seri Syed Mokhtar Shah bin Syed Nor, Indra Cita Sdn Bhd, Seaport Terminal (Johore) Sdn Bhd, MMC Corporation Berhad and Anglo-Oriental (Annuities) Sdn Bhd, and the Directors of the Company namely, Dato' Sri Che Khalib bin Mohamad Noh and Datuk Ooi Teik Huat were deemed interested and have abstained from all deliberations and voting at the Audit Committee and Board Meetings and will ensure that persons connected to them, if any,

will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and abstained to vote on this resolution at this AGM.

AGM 16/2020 **SPECIAL BUSINESS: ORDINARY RESOLUTION 11**  
**NEW SHAREHOLDERS' MANDATE FOR THE RRPT OF A REVENUE OR**  
**TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF**  
**mitsui & co. ltd, mitsui & co. (asia pacific) pte ltd, mitsui & co.**  
**(malaysia) sdn bhd and tokyo-gas mitsui & co. holdings sdn**  
**bhd**

The resolution on the proposed new Shareholders' mandate for RRPT of revenue or trading nature with related parties involving interest of Mitsui & Co. Ltd, Mitsui & Co. (Asia Pacific) Pte Ltd, Mitsui & Co. (Malaysia) Sdn Bhd and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd ("Proposed New Shareholders' Mandate") was tabled.

The details of the Proposed New Shareholders' Mandate were elaborated in the Circular to Shareholders dated 28 May 2020 which was dispatched together with the Abridged Version of the 2019 Annual Report.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely Mitsui & Co. Ltd, Mitsui & Co. (Asia Pacific) Pte Ltd, Mitsui & Co. (Malaysia) Sdn Bhd and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd, and the Directors of the Company namely, Mr Nobuhisa Kobayashi and Mr Tomoaki Yokoyama were deemed interested and have abstained from all Board deliberations and will ensure that persons connected to them, if any, will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and shall abstain to vote on this resolution at this AGM.

AGM 17/2020 **POLLING PROCESS**

At 4.00 p.m., all resolutions were put to vote via RPV. At 4.10 p.m., Datuk Chairman then announced that the voting session for the 29<sup>th</sup> AGM of Gas Malaysia had ended.

[The poll results were handed over to the Scrutineers for validation].

AGM 18/2020 **ANNOUNCEMENT OF POLL RESULTS**

At 4.25 p.m, the Chairman called the meeting to order for the declaration of the results. He informed that he had received the poll results from Boardroom Share Registrars Sdn Bhd and Boardroom Corporate Services Sdn Bhd, attached as **Attachment V**. The Chairman read out the results of the poll to the members and proxies present.

(a) Re-election of Director – Datuk Haji Hasni bin Harun

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	960,052,458	88.210240	128,316,029	11.789760

The Chairman declared that Ordinary Resolution 1 was duly passed as follows:

“THAT Datuk Haji Hasni bin Harun who retired by rotation in accordance with Clause 101 of the Company’s Constitution, be re-elected as Director of the Company.”

(b) Re-election of Director – Datuk Puteh Rukiah binti Abd. Majid

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	960,305,258	88.233468	128,063,229	11.766532

The Chairman declared that Ordinary Resolution 2 was duly passed as follows:



“THAT Datuk Puteh Rukiah binti Abd. Majid who retired by rotation in accordance with Clause 101 of the Company’s Constitution, be re-elected as Director of the Company.”

(c) Re-election of Director – Dato’ Sri Che Khalib bin Mohamad Noh

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,088,092,007	99.974597	276,480	0.025403

The Chairman declared that Ordinary Resolution 3 was duly passed as follows:

“THAT Dato’ Sri Che Khalib bin Mohamad Noh who retired by rotation in accordance with Clause 101 of the Company’s Constitution, be re-elected as Director of the Company.”

(d) Payment of Directors’ Fees and Any Benefits Payable to the Directors from 27 June 2020 to the next AGM

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,088,356,145	99.998866	12,342	0.001134

The Chairman declared that Ordinary Resolution 4 was duly passed as follows:

“THAT payment of directors’ fees and any benefits payable to the directors from 27 June 2020 to the next AGM amounting to RM2,200,000.00, be approved.”



(e) Re-appointment of Auditors

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,088,363,258	99.999520	5,229	0.000480

The Chairman declared that Ordinary Resolution 5 was duly passed as follows:

“THAT the appointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2020 and authorization to the Board of Directors to determine their remuneration be approved.”

(f) Retention of Director – Mr Tan Lye Chong

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	960,256,558	88.233079	128,061,529	11.766921

The Chairman declared that Ordinary Resolution 6 was duly passed as follows:

“That the retention of Mr Tan Lye Chong, the Independent Non-Executive Director of the Company who will reach the nine year term on 16 August 2020, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting be approved.”

(g) Retention of Director – Datuk Puteh Rukiah binti Abd. Majid

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	960,305,858	88.233636	128,061,229	11.766364

The Chairman declared that Ordinary Resolution 7 was duly passed as follows:

“That the retention of Datuk Puteh Rukiah binti Abd. Majid, the Independent Non-Executive Director of the Company who will reach the nine year term on 16 August 2020, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting be approved.”

(h) Retention of Director – Datuk Syed Abu Bakar bin S Mohsin Almohdzar

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	960,304,858	88.233464	128,063,227	11.766536

The Chairman declared that Ordinary Resolution 8 was duly passed as follows:

“That the retention of Datuk Syed Abu Bakar bin S Mohsin Almohdzar, the Independent Non-Executive Director of the Company who will reach the nine year term on 16 August 2020, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting be approved.”

(i) Proposed renewal and new RRPT with PETRONAS Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	898,348,758	99.998962	9,329	0.001039

The Chairman declared that Resolution 9 was duly passed as follows:-

“That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of Petroliaam Nasional Berhad and PETRONAS Gas Berhad, as set out in Section 2.4 of the Circular to Shareholders dated 28 May 2020, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the Company and its subsidiaries, on arm’s length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

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

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution.”

(j) Proposed renewal and new RRPT with MMC Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10	691,178,517	99.998477	10,528	0.001523

The Chairman declared that Resolution 10 was duly passed as follows:-

“That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of Tan Sri Dato’ Seri Syed Mokhtar Shah bin Syed Nor, Indra Cita Sdn Bhd, Seaport Terminal (Johore) Sdn Bhd, MMC Corporation Berhad and Anglo-Oriental (Annuities) Sdn Bhd, as set out in Section 2.4 of the Circular to Shareholders dated 28 May 2020, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the Company and its subsidiaries, on arm’s length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders’ Mandate is passed, at which time it will lapse unless the authority is renewed by a

resolution passed at the next AGM;

- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution."

(k) Proposed new RRPT with Mitsui Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 11	850,813,158	99.998951	8,927	0.001049

The Chairman declared that Resolution 11 was duly passed as follows:-

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of Mitsui & Co. Ltd, Mitsui & Co. (Asia Pacific) Pte Ltd, Mitsui & Co. (Malaysia) Sdn Bhd and Tokyo-Gas Mitsui & Co. Holdings sdn Bhd, as set out in Section 2.4 of the Circular to Shareholders dated 28 May 2020, which are necessary for the day-to-

day operations; and are undertaken in the ordinary course of business of the Company and its subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

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

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution."

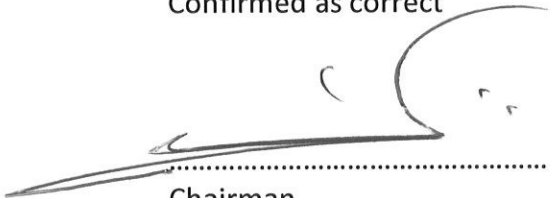
AGM 19/2020 **TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE ACT**

Upon confirmation by the Company Secretary, the Chairman confirmed that the Company had not received any notice of any other business in accordance with the Act.

AGM 20/2020 **CLOSURE OF MEETING**

There being no other business to be transacted, the meeting ended at 4.35 p.m. with a vote of thanks to the Chair.

Confirmed as correct

A handwritten signature in black ink, consisting of a long horizontal stroke followed by a large, sweeping loop that curves upwards and then back down to the right.

Chairman

Date: 13 July 2020

## GAS MALAYSIA BERHAD (240409-T)

**ATTENDANCE OF 28<sup>TH</sup> ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD  
MAHKOTA II, HOTEL ISTANA, 73, JALAN RAJA CHULAN, 50200 KUALA LUMPUR,  
MALAYSIA ON THURSDAY, 16 MAY 2019 AT 3.00 P.M.**

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**Board of Directors**

- |   |          |
|---|----------|
| 1. YBhg Datuk Haji Hasni Harun                  | Chairman |
| 2. YBhg Dato' Sri Che Khalib Mohamad Noh        |          |
| 3. YBhg Datuk Puteh Rukiah Abd. Majid           |          |
| 4. YBhg Datuk Syed Abu Bakar S Mohsin Almohdzar |          |
| 5. YBhg Datuk Ooi Teik Huat                     |          |
| 6. Encik Kamalbahrin Ahmad                      |          |
| 7. Encik Nobuhisa Kobayashi                     |          |
| 8. Encik David Tan Lye Chong                    |          |

**Company Secretaries**

1. Puan Yanti Irwani Abu Hassan
2. Encik Noor Raniz Mat Nor

**Senior Management**

- |   |             |
|---|-------------|
| 1. Encik Ahmad Hashimi bin Abdul Manap              | [CEO]       |
| 2. Encik Shahrir bin Shariff                        | [DOC]       |
| 3. Encik Zafian bin Supiat                          | [CFO]       |
| 4. Encik Mohd Nisharuddin bin Mohd Noor             | [GMOM]      |
| 5. Encik Mohamad Farid bin Ghazali                  | [GMM]       |
| 6. YM Raja Iskandar bin Raja Mukhtaruddin           | [GMHRA]     |
| 7. Encik Shahrel Amir bin Mohd Rashid               | [DGMGNI]    |
| 8. Puan Azrina binti Abdul Samad                    | [DGMRESE]   |
| 9. Encik Mohd Daharie bin Che Din                   | [SMPC]      |
| 10. Encik Jekria bin Hj Ibrahim                     | [SMHSEQ]    |
| 11. Encik Abdul Halim Alias                         | [HIRCC]     |
| 12. Encik Mohd Shariff Lubis bin Mohd Ghazali Lubis | [COO, GMEA] |
| 13. Cik Noraishah Mohd Radzi                        | [HLC]       |
| 14. Puan Azwin binti Noh                            | [MIA]       |



**Attendance Summary Report**

<b>Registered Attendees:</b>	<b>110</b>
<b>Total Votes Represented:</b>	<b>568,478,997</b>
<b>Total Accounts Represented:</b>	<b>120</b>

Sub Total:	110	0	568,478,997
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<u>Capacity</u>	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>
Shareholder (web)	100	0	139,716
3rd Party Proxy (web)	8	0	568,267,781
Shareholder	2	0	71,500



**MINORITY SHAREHOLDERS WATCH GROUP**  
*Shareholder Activism and Protection of Minority Interest*

10 June 2020

**BY FAX/HAND**

(Fax No. (603) 5192 6766 / 6749)

The Board of Directors  
**Gas Malaysia Berhad**  
No. 5, Jalan Serendah 26/17  
Seksyen 26  
40732 Shah Alam  
Selangor Darul Ehsan

**Attention: Ms Yanti Irwani Binti Abu Hassan**  
**Company Secretary**

Dear Directors,

**Re: 29<sup>th</sup> Annual General Meeting (AGM) of Gas Malaysia Berhad (GAS) to  
be held on Friday, 26 June 2020**

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In the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following questions: -

**Strategy & Financial Matters**

1. For the year under review, volume of gas sold increased to 201.2million MMBtu compared with 193.8 million MMBtu in the preceding year. Owing to the increase in our customers' business activities, the Group managed to meet gas volume demands, mainly from existing customers and supported by new industrial customers. (Page 27 of Annual Report – AR)
  - (a) What was the increase in volume of gas sold contributed by existing customers and new industrial customers respectively?
  - (b) What is the expected growth in demand for gas in FY 2020?
2. The Natural Gas Distribution System ("NGDS") network, commonly known as the gas distribution pipeline network expanded by another 134 kilometers, to new areas within Peninsular Malaysia. This amounted to a total of 2,468 kilometers of gas pipeline in operation, for the year under review. (Page 27 of AR)

What is the targeted pipeline network expansion in FY 2020, the ultimate expansion plan and the timeline?



**MINORITY SHAREHOLDERS WATCH GROUP**  
*Shareholder Activism and Protection of Minority Interest*

3. The Kinta Valley NGDS project in Perak is one of the Group's key pipeline expansion projects and, as of 2019, the Group managed to construct about 117 kilometers of gas distribution pipeline network. This can be translated as 84% project completion in this area. The Group anticipates about 40 prospective customers to benefit from this project upon its completion in year 2020. (Page 27 of AR)

When is the project expected to be fully completed? What would be the forecast volume of gas demand from the anticipated 40 prospective customers?

4. The improvement in Profit after Zakat and Taxation and Minority Interest (PAZTMI) in 2019, was due to increase in revenue and higher share of profits in joint venture companies. (Page 27 of AR)

Share of results in joint ventures increased significantly from RM4.853 million in FY 2018 to RM21.230 million in FY 2019.

Which joint ventures, (please specify their nature of business), contributed to the bulk of the increase and are the increased contributions expected to continue?

5. Third Party Access (TPA) will continue to have a bearing on business. The Group will remain encouraged by the vast opportunities ahead that it is well positioned to leverage on, during the full-fledged implementation of TPA. (Page 29 of AR)

(a) When is the TPA to be fully implemented and how does the Group foresee the competitiveness of the business landscape?

(b) What are the types of vast opportunities that the Group is well positioned to leverage on?

6. As the Group moves into a more liberalised market, it has explored other avenues to consolidate its position in the industry. As a result, it has broadened its business portfolio by diversifying into the non-regulated sphere of the gas distribution business. (Page 35 of AR)

Which avenues has the Group explored and how competitive is the non-regulated sphere of the gas distribution business and what are the prospects?

**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**

(Incorporated in Malaysia . Company No:524989-M)

TINGKAT 11, BANGUNAN KWSP, NO.3, CHANGKAT RAJA CHULAN, OFF JALAN RAJA CHULAN,  
50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

E-mail: [mwatch@mswg.org.my](mailto:mwatch@mswg.org.my) Website: [www.mswg.org.my](http://www.mswg.org.my)



**MINORITY SHAREHOLDERS WATCH GROUP**  
*Shareholder Activism and Protection of Minority Interest*

7. Among the Group's existing industrial customers, the highest demand came from the rubber, food, beverages & tobacco industries. (Page 37 of AR)

With rubber gloves registering very strong demand and manufacturers ramping up their production, what sort of growth in demand for gas does the Group foresee?

8. The COVID-19 pandemic will certainly have a bearing on the demand for natural gas. The year 2020, could translate into a trying business environment for the Group. (Page 51 of AR)

Given the Covid-19 pandemic, how is the Group preparing itself to face the new business landscape?

9. How does the Group plan to address the downward pressure on operating performance especially the bottom-line performance?

**Corporate Governance Matters**

1. The Independent Non-Executive Chairman, Datuk Hasni Haji Bin Harun was appointed as a director on 11 April 2008 and Chairman on 15 May 2013. (Page 57 of AR)

It is not disclosed whether he was appointed on 11 April 2008 as an Independent Non-Executive Director (INED) or a Non-Independent Non-Executive Director (NINED). If he was already an INED then, he would have served as INED for a tenure of 12 years.

Practice 4.2 of Malaysian Code on Corporate Governance stipulates that if the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval. If the board continues to retain the independent director after the twelfth year, the board should seek annual shareholders' approval through a two-tier voting process.

There is, however, no such resolution to be proposed for shareholders' approval at the upcoming AGM. On the same note, if Datuk Hasni has been appointed INED since 11 April 2008, the Company would be deemed to have not applied Practice 4.2.

**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD**

(Incorporated in Malaysia . Company No:524989-M)

TINGKAT 11, BANGUNAN KWSP, NO.3, CHANGKAT RAJA CHULAN, OFF JALAN RAJA CHULAN,  
50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

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**MINORITY SHAREHOLDERS WATCH GROUP**  
*Shareholder Activism and Protection of Minority Interest*

Please present the questions raised above and your responses at the AGM. In the meantime, we also request a written response to us as soon as possible for our reference.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Devanesan', is positioned above the printed name.

**DEVANESAN EVANSON**  
Chief Executive Officer



A Member of  MMC Group

25 June 2020

**Mr. Devanesan Evanson**  
Chief Executive Officer  
Minority Shareholders Watch Group  
Tingkat 11, Bangunan KWSP  
No. 3, Changkat Raja Chulan  
Off Jalan Raja Chulan  
50200 Kuala Lumpur

By Hand

Dear Sir,

**Re: 29<sup>th</sup> Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 26 June 2020**

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Thank you for your official letter dated 10 June 2020. We would be happy to highlight the points raised in your letter and present our answers for the benefit of our shareholders. Our written reply is set out below for your record.

Strategy and Financial Matters

1. For the year under review, volume of gas sold increased to 201.2 million MMBtu compared with 193.8 million MMBtu in the preceding year. Owing to the increase in our customers' business activities, the Group managed to meet gas volume demands, mainly from existing customers and supported by new industrial customers. (Page 27 of Annual Report – AR)
  - (a) What was the increase in volume of gas sold contributed by existing customers and new industrial customers respectively?

Answer:

The increase in gas volume sold was about 7.3 million MMBtu. From that total amount, 4.0 million MMBtu derived from existing industrial customers and the balance 3.3 million MMBtu came from new industrial customers. The contribution to total growth was 55% and 45% respectively from these customers.





**GAS**  
MALAYSIA

Re: 29<sup>th</sup> Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 26 June 2020

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(b) What is the expected growth in demand for gas in FY 2020?

Answer:

As per the Group's first quarter 2020 announcement, the Group expects that Covid-19 to have an adverse impact to the results for the financial year ending 31 December 2020. However, the overall impact on yearly volume is still uncertain at this stage. Nevertheless, sales volume has shown a steady recovery from May 2020, after the government had eased restrictions and resumed operation of certain sectors.

2. The Natural Gas Distribution System ("NGDS") network, commonly known as the gas distribution pipeline network expanded by another 134 kilometers, to new areas within Peninsular Malaysia. This amounted to a total of 2,468 kilometers of gas pipeline in operation, for the year under review. (Page 27 of AR)

What is the targeted pipeline network expansion in FY 2020, the ultimate expansion plan and the timeline?

Answer:

The targeted pipeline network expansion is approximately 130 km in FY 2020. From FY 2020 to 2022, the Group has planned to expand the pipeline network by approximately 400 km.

Subsequently, Gas Malaysia will continue to build the NGDS network to serve new and existing supply areas.

3. The Kinta Valley NGDS project in Perak is one of the Group's key pipeline expansion projects and, as of 2019, the Group managed to construct about 117 kilometers of gas distribution pipeline network. This can be translated as 84% project completion in this area. The Group anticipates about 40 prospective customers to benefit from this project upon its completion in year 2020. (Page 27 of AR)

When is the project expected to be fully completed? What would be the forecast volume of gas demand from the anticipated 40 prospective customers?

Answer:

The construction of Kinta Valley NGDS project is expected to be completed by year end 2020.

The estimated volume of gas demand from prospective customers in 2020 is 704,000 MMBtu.



**GAS**  
MALAYSIA

Re: 29<sup>th</sup> Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 26 June 2020

---

4. The improvement in Profit after Zakat and Taxation and Minority Interest (PAZTMI) in 2019, was due to increase in revenue and higher share of profits in joint venture companies. (Page 27 of AR)

Share of results in joint ventures increased significantly from RM4.853 million in FY 2018 to RM21.230 million in FY 2019.

Which joint ventures, (please specify their nature of business), contributed to the bulk of the increase and are the increased contributions expected to continue?

Answer:

The increase in share of profits in joint venture companies was mainly due to higher contribution from Gas Malaysia Energy Advance Sdn Bhd ("GMEA"), which is involved in the combined heat and power business. GMEA operates two (2) cogeneration plants, a 33 MW and 2MW plant, located in the Northern and Central region respectively.

The higher contribution was mainly due to recognition of deferred tax assets on the unutilised Investment Tax Allowance. This is a one-off item which will not continue in the coming financial years.

5. Third Party Access (TPA) will continue to have a bearing on business. The Group will remain encouraged by the vast opportunities ahead that it is well positioned to leverage on, during the full-fledged implementation of TPA. (Page 29 of AR)
- (a) When is the TPA to be fully implemented and how does the Group foresee the competitiveness of the business landscape?

Answer

The provisions in the Gas Supply (Amendment) Act 2016 enabling TPA came into operation on 16 January 2017.

As a result of TPA, the Group has applied for 3 licenses, namely the, distribution license, shipping license and gas import into regasification terminal license. Our vast experience in business and marketing of natural gas will provide us with a unique competitive advantage in the new competitive landscape whilst our in-depth technical and operations experience in managing the Natural Gas Distribution System ("NGDS") will enable us to maintain market leadership after full implementation of TPA.





**GAS**  
**MALAYSIA**

Re: 29<sup>th</sup> Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 26 June 2020

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- (b) What are the types of vast opportunities that the Group is well positioned to leverage on?

Answer

The implementation of TPA necessitates the Group's gas business operations to be unbundled into two separate wholly-owned entities, namely, Gas Malaysia Distribution Sdn Bhd ("GMD") and Gas Malaysia Energy and Services Sdn Bhd ("GMES").

A 20-year distribution license granted to GMD enables it to continue to develop the NGDS network throughout Peninsular Malaysia, hence GMD is well positioned to support the future growth of gas demand in the country.

A 10-year shipping license granted to GMES enables the entity to aggressively penetrate into new industrial areas, pursue new customers and expand on existing customers, venture into related businesses and develop new services that would complement the current core business.

6. As the Group moves into a more liberalised market, it has explored other avenues to consolidate its position in the industry. As a result, it has broadened its business portfolio by diversifying into the non-regulated sphere of the gas distribution business. (Page 35 of AR)

Which avenues has the Group explored and how competitive is the non-regulated sphere of the gas distribution business and what are the prospects?

Answer:

As we are transitioning into a more liberalised market, we have broadened our business portfolio and diversified into the non-regulated sphere of the gas distribution business by expanding our business focus to ventures such as combined heat and power system, virtual pipeline and renewable energy, precisely bio-methane. This is an effort to further expand our business reach, by exploring potential within the gas industry's value chain.

Currently, these new ventures are facing a challenging business environment brought on as a consequence of cheaper alternative fuels. To be precise, the current slump in crude oil prices which correlates with alternative fuel prices, has adversely impacted the growth prospects of our non-regulated businesses.

Moving forward, the Group remains optimistic of our non-regulated business ventures, since we expect them to better perform within an improved business environment.



**GAS**  
MALAYSIA

Re: 29<sup>th</sup> Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 26 June 2020

---

7. Among the Group's existing industrial customers, the highest demand came from the rubber, food, beverages & tobacco industries. (Page 37 of AR)

With rubber gloves registering very strong demand and manufacturers ramping up their production, what sort of growth in demand for gas does the Group foresee?

Answer:

The Rubber Glove Sector continues to contribute significantly towards the growth of the Group and registered strong demand in 2020 due to the COVID-19 pandemic.

The growth is expected to be in the range between 4% to 6% for 2020 making it the largest contributor to the total volume.

8. The COVID-19 pandemic will certainly have a bearing on the demand for natural gas. The year 2020, could translate into a trying business environment for the Group. (Page 51 of AR)

Given the Covid-19 pandemic, how is the Group preparing itself to face the new business landscape?

Answer

The rest of the world including Malaysia will face a "new norm" post Covid-19 pandemic. Gas Malaysia is poised to take advantage of the "new" business landscape with the reopening of economic activities beginning May 2020. We will continue to build the gas infrastructure to meet demand based from our expansion program catered for existing customers and serve new customers as planned. We are expecting the economy to recover towards the latter part of the year once the resultant pent-up demand starts to drive economic activities, after the government eased restrictions on the operation of most sectors.

With the Group being part of the essential services cluster, Gas Malaysia shall endeavor to support the government's efforts to revive the local economy. As a responsible business entity, we like to believe that we are resilient and pivotal enough to focus on recovering our revenue and improving our operations in the new normal.



9. How does the Group plan to address the downward pressure on operating performance especially the bottom-line performance?

Answer:

With an encouraging financial track record, the Group will continue to strengthen financial governance by focusing on prudent financial management backed by improved operational efficiencies. This we consider as vital for business sustenance and growth.

As a corporate entity supported by strong fundamentals, we will continue to place concerted efforts to allocate resources to further expand on infrastructure development as well as capitalise on gas demand from existing and new customers within Peninsular Malaysia.

Corporate Governance Matters

1. The Independent Non-Executive Chairman, Datuk Haji Hasni bin Harun was appointed as a director on 11 April 2008 and Chairman on 15 May 2013. (Page 57 of AR)

It is not disclosed whether he was appointed on 11 April 2008 as an Independent Non-Executive Director (INED) or a Non-Independent Non- Executive Director (NINED). If he was already an INED then, he would have served as INED for a tenure of 12 years.

Practice 4.2 of Malaysian Code on Corporate Governance stipulates that if the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval. If the board continues to retain the independent director after the twelfth year, the board should seek annual shareholders' approval through a two-tier voting process.

There is, however, no such resolution to be proposed for shareholders' approval at the upcoming AGM. On the same note, if Datuk Hasni has been appointed INED since 11 April 2008, the Company would be deemed to have not applied Practice 4.2.

Answer:

Datuk Haji Hasni has been appointed to the Board of Gas Malaysia on 11 April 2008 as a Non-Independent Non-Executive Director. He was made a Chairman (Non-Independent Non-Executive) of the Board on 15 May 2013. Later on 11 June 2018 he was re-designated from the position of Non-Independent Non-Executive Chairman to Independent Non-Executive Chairman. He will reach his nine (9) year term in June 2027.



**GAS**  
MALAYSIA

Re: 29<sup>th</sup> Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 26 June 2020

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We thank MSWG for the valuable observations and look forward to meeting your representative(s) at our AGM.

Thank you.

Yours faithfully,  
GAS MALAYSIA BERHAD

**AHMAD HASHIMI BIN ABDUL MANAP**  
Group Chief Executive Officer

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# SHAREHOLDERS' Q & A



energy & utilities

# Question 1

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**How will TPA implementation impact Gas Malaysia and what are the challenges associated with it?**

**Answer:**

GMB's core business is mainly divided into two, which are owning and operating the NGDS, and selling gas to customers. These two activities will be separately licensed under distribution and shipping licenses. In addition, the distribution licensee is required to be independent and non-discriminatory towards all shipping licensee. The distribution business carried out by GMD is not expected to face the same competitive pressure as its shipping business operated by GMES. On the other hand, GMES will be competing with other shippers as the customers will be able to contract with any shippers on a willing buyer willing seller basis. GMES will also be actively seeking opportunities to source competitively priced gas from other gas suppliers in the market.

## Question 2

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**What is GMB's CAPEX commitment for the existing regulatory period (RP1)? In relation to the CAPEX commitment above, what will be the estimated length of the pipeline expansion and where will be the primary area of pipeline development?**

**Answer:**

Between RM550 to RM600 million will be capitalized for the pipeline expansion for the regulatory period (RP1) as approved by ST, which spans from 2020 to 2022. RM130 million 2020 and the balance for 2021 and 2022. The estimated pipeline length is about 400 km and the new areas are mainly in the Central and Northern regions.

## Question 3

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**Gas Malaysia posted group profit after tax, zakat and minorities (PATZMI) of approximately RM190 million for FY2019. How much out of this net profit amount was contributed by Gas Malaysia core business?**

**Answer:**

Excluding one-off item from the recognition of deferred tax assets on the unutilised investment tax allowances, the contribution from core business is approximately 90%.



## Question 4

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**What is the expected number of new customers and the related gas volume demand for 2020?**

**Answer:**

Due to the economic downturn as a result of Covid-19 outbreak, it is quite difficult to give a reliable forecast at this juncture. However, we are striving to get new customers as per budgeted. In March 2020, the sales volume increased by 2% despite 2 weeks of MCO. In April it reduced by 15% due to the full month of MCO. However in May, when the Government eased the restriction, the demand bounced back by 11%. For information, new customers for 2019 is 58 and for 2018 is 45.

## Question 5

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**What is the estimated impact on gas volume demand to-date as a result of the “Movement Control Order” implemented by the Malaysian Government to combat the Covid-19 pandemic?**

**Answer:**

Year-On-Year sales volume is lower in 2020 due to the MCO however, the volume has steadily recovered since CMCO in May 2020.

## Question 6

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**Dear Datuk Chairman, I am Norhisam, the designated corporate representative from MSWG. Appreciate that if you could present MSWG's Q&As before the voting session takes place. Thank you.**

### **Answer:**

Thank you. We have already presented the answers to MSWG questions prior to voting.

## Question 7

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- i) What is the Group's strategy moving forward due to the Covid-19 pandemic?**
- ii) Are the Directors being paid attendance fees for attending the AGM and if the answer is yes, what is the rate then?**

### **Answer:**

- i) As addressed in response to MSWG's question no. 8, our strategy focuses on business as usual by getting more customers, increase efficiency, expand our pipeline network to new areas and new business opportunities from non-core businesses.
- ii) The Board will be paid but their attendance (in person/on-line) at this virtual AGM, the amount is similar to the Board meeting allowance of RM2,500.

## Question 8

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**Since the Company has not been spared from the negative effects of the “Movement Control Order” on current financial year earnings, is the Board of Directors going to layoff staffs and/or cut salaries?**

**Answer:**

At the moment, judging from the current improved situation, we believe laying-off staff and/or cutting salaries is not to be implemented. However, we are maintaining our OPEX at optimal level by not hiring any new staffs.



A Member of  MMC Group

# Thank you



energy & utilities



The Chairman  
GAS MALAYSIA BERHAD

26 June 2020

Dear Sir,

As scrutineer appointed for the purpose of the Poll taken at the Annual General Meeting of the Members of the Company held on 26 June 2020 I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL
Resolution 1	960,052,458	88.210240	128,316,029	11.789760	1,088,368,487
Resolution 2	960,305,258	88.233468	128,063,229	11.766532	1,088,368,487
Resolution 3	1,088,092,007	99.974597	276,480	0.025403	1,088,368,487
Resolution 4	1,088,356,145	99.998866	12,342	0.001134	1,088,368,487
Resolution 5	1,088,363,258	99.999520	5,229	0.000480	1,088,368,487
Resolution 6	960,256,558	88.233079	128,061,529	11.766921	1,088,318,087
Resolution 7	960,305,858	88.233636	128,061,229	11.766364	1,088,367,087
Resolution 8	960,304,858	88.233464	128,063,227	11.766536	1,088,368,085
Resolution 9	898,348,758	99.998962	9,329	0.001039	898,358,087
Resolution 10	691,178,517	99.998477	10,528	0.001523	691,189,045
Resolution 11	850,813,158	99.998951	8,927	0.001049	850,822,085

Yours faithfully,



*[Handwritten Signature]*  
25/6/2020  
@ 4.28pm