

# 2016

Annual Report

## A World-Class LNG Port & The Port of BIMP-EAGA



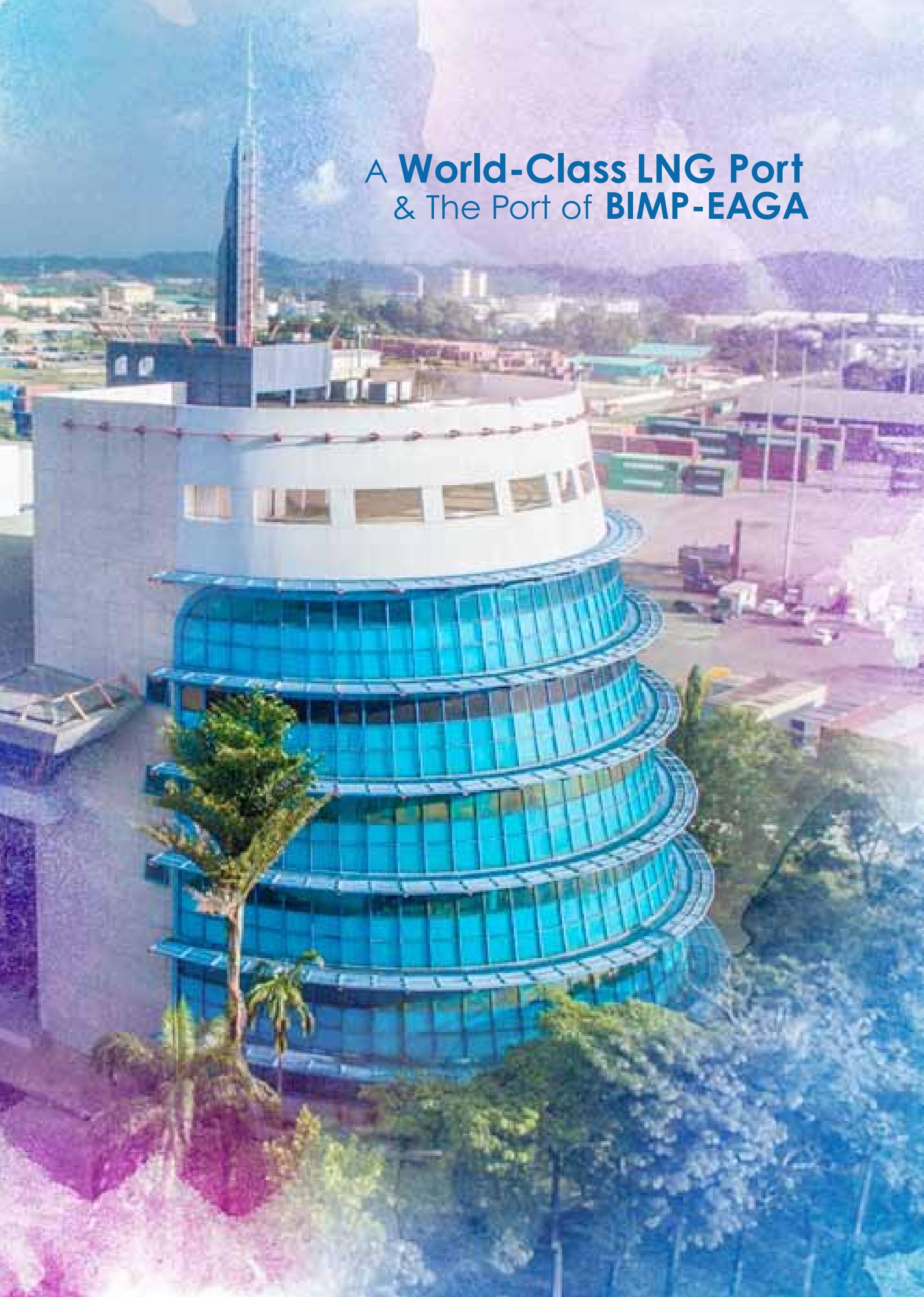
**BINTULU PORT HOLDINGS BERHAD**

Company No. 1000217

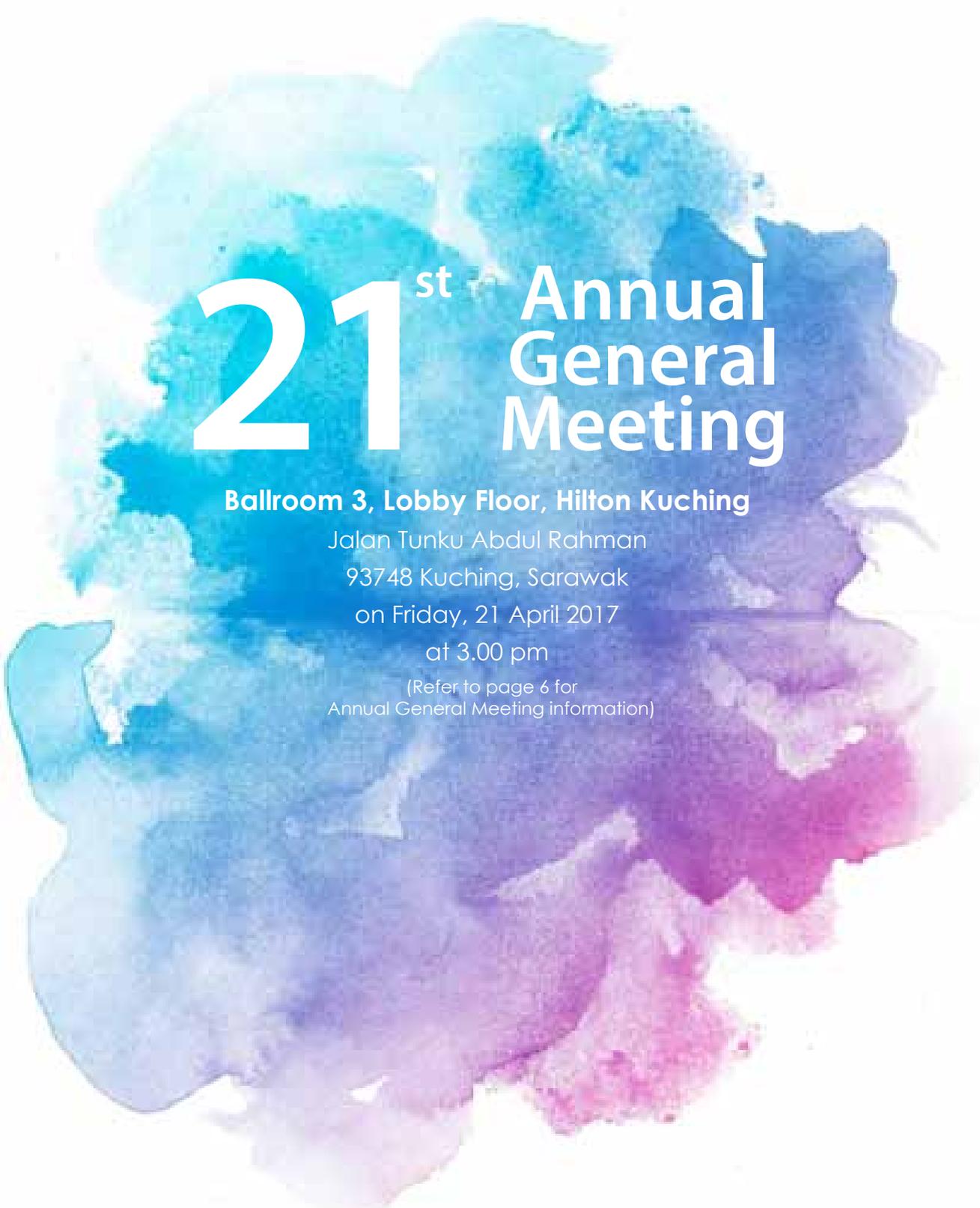


**BINTULU PORT HOLDINGS BERHAD**

Company No. 2000111



A **World-Class LNG Port**  
& The Port of **BIMP-EAGA**



# 21<sup>st</sup> Annual General Meeting

**Ballroom 3, Lobby Floor, Hilton Kuching**

Jalan Tunku Abdul Rahman

93748 Kuching, Sarawak

on Friday, 21 April 2017

at 3.00 pm

(Refer to page 6 for  
Annual General Meeting information)

<b>Financial Highlights</b>	Operational & Financial Highlights of the Group	14
	Performance Highlights	15
	Share Performance	15
<b>Performance Review</b>	Chairman's Statement	18
	Group Chief Executive Officer's Message and Management Discussion & Analysis	22
<b>Corporate Information</b>	Corporate Structure	33
	Corporate Information	34
	Board of Directors	36
	Profile of Directors	38
	Organisational Structure	50
	Profile of Group Chief Executive Officer	52
	Profile of Key Management	53
<b>Corporate Governance</b>	Statement on Corporate Governance	60
	Statement on Risk Management & Internal Control	76
	Board Committees Report	84
	Audit Committee Report	86
	Sustainability Statement	90
<b>Corporate Highlights</b>	Awards and Recognitions	98
	Corporate Activities 2016	100
<b>Profile of Subsidiaries</b>	Profile of Bintulu Port Sdn Bhd (BPSB)	106
	Profile of Biport Bulkiers Sdn Bhd (BBSB)	107
	Profile of Samalaju Industrial Port Sdn Bhd (SIPSB)	108
<b>Financial Statements</b>	Financial Statements	109
<b>Other Information</b>	Analysis of Equity Structure	202
	Summary of Equipment & Facilities	204
	List of Properties	207
	Proxy Form	211

# CORPORATE STATEMENT

To realize our vision of becoming a world-class LNG Port and the Port of BIMP-EAGA it is our mission to provide quality port services that meet customers' expectations, ensure a competitive return on investment for the shareholders and benefit the stakeholders.

We define quality port services as continuously understanding, accepting, meeting and exceeding the needs and expectations of our port users.

## VISION

A world class LNG Port &  
The Port of BIMP-EAGA

## MISSION

To provide quality port services that meet customers' expectations, ensure a competitive return on investment for the shareholders and benefit the stakeholders.

## WHO WE ARE

Bintulu Port Holdings Berhad (BPHB) is a public limited company, incorporated on 22 March 1996 under the Companies Act 1965. The Company shares (BIPORT) were listed on the Main Market of the Bursa Malaysia Securities Berhad on 16 April 2001.





# OUR VALUES

## **INTEGRITY**

We adhere to standards, regulations and conduct the business according to the highest ethics.

## **CUSTOMER FOCUSED**

We provide safe and efficient services that meet customers' expectations.

## **RECOGNITION**

We provide our personnel with challenging opportunities, emphasizing on individual initiative and creativity for career advancement.

## **INNOVATION**

We are committed in delivering effective solutions to each customer's needs and continuously adopting new technology to maintain our competitiveness.

## **QUALITY PEOPLE**

We are versatile personnel. We value teamwork and co-operation. We are committed to align our behavior with the organizational goals.

# NOTICE OF THE 21<sup>st</sup> ANNUAL GENERAL MEETING

(Pursuant to Chapter 8, Part H, Para 8.27 (1) of the Main Market Listing Requirements)

**NOTICE IS HEREBY GIVEN** that the Twenty-First (21<sup>st</sup>) Annual General Meeting (AGM) of BINTULU PORT HOLDINGS BERHAD (the Company) will be held at Ballroom 3, Lobby Floor, Hilton Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Friday, 21 April 2017 at 3.00 pm for the following purposes:

## ORDINARY BUSINESS

- |    |   |                       |
|----|---|-----------------------|
| 1. | To receive the Audited Financial Statements for the year ended 31 December 2016 together with the Reports of the Directors and the Auditors thereon.<br>[Please refer to Explanatory Note 1]                        |                       |
| 2. | To approve the payment of Final Single Tier Dividend of 6.0 sen per share in respect of the year ended 31 December 2016.<br>[Please refer to Explanatory Note 2]  | <b>(Resolution 1)</b> |
| 3. | To approve the Directors' Fees amounting to RM925,000.00 for the year ended 31 December 2016.<br>[Please refer to Explanatory Note 3]   | <b>(Resolution 2)</b> |
| 4. | To re-elect Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani who retires under Article 127 of the Company's Articles of Association.<br>[Please refer to Explanatory Note 4]                                 | <b>(Resolution 3)</b> |
| 5. | To re-elect Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R) who retires under Article 127 of the Company's Articles of Association.<br>[Please refer to Explanatory Note 4]                  | <b>(Resolution 4)</b> |
| 6. | To re-elect Datuk Nasarudin bin Md Idris who retires under Article 127 of the Company's Articles of Association.<br>[Please refer to Explanatory Note 4]  | <b>(Resolution 5)</b> |
| 7. | To re-elect Dato' Siti Zauyah binti Md Desa who retires under Article 132 of the Company's Articles of Association.<br>[Please refer to Explanatory Note 5]   | <b>(Resolution 6)</b> |
| 8. | To re-appoint Messrs. Ernst & Young as Auditors of the Company for financial year ended 31 December 2017 and to authorise the Board of Directors to fix their remuneration.<br>[Please refer to Explanatory Note 6] | <b>(Resolution 7)</b> |
| 9. | To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.  |                       |

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend this 21<sup>st</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77 of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 13 April 2017. Only a depositor whose name appears on the Record of Depositors as at 13 April 2017 shall be entitled to attend the said meeting or appoint proxies to attend and / or vote on his / her behalf.

## **NOTICE OF BOOK CLOSURE AND DIVIDEND PAYMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the shareholders' approval for the payment of final dividend of 6.0 sen per share under the single-tier system in respect of the financial year ended 31 December 2016 ("Dividend") under Resolution 1 at the 21<sup>st</sup> AGM of the Company, the Dividend will be paid to the shareholders on 23 May 2017. The entitlement date for the Dividend shall be 12 May 2017.

Shareholders of the Company will only be entitled to the Dividend in respect of:

- (a) securities transferred into their securities account before 5.00 pm on 12 May 2017 for transfers; and
- (b) securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

**By Order of the Board,**

**ABU BAKAR BIN HUSAINI**

(LS0009926)

Company Secretary

BINTULU

28 March 2017

## **NOTES:**

### **PROXY**

- Only depositors whose names appear on the Record of Depositors as at 13 April 2017 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote on his / her behalf.
- A member of the Company entitled to attend and vote is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he / she specifies the proportions of his / her shareholding to be represented by each proxy.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 15, Block 20, Kemena Land District, 12<sup>th</sup> Mile, Tanjung Kidurong Road, 97000 Bintulu, Sarawak, Malaysia not less than forty-eight (48) hours before the day, date and time stipulated for holding the said meeting or at any adjournment thereof.

**EXPLANATORY NOTES ON ORDINARY BUSINESS:-****1) Explanatory Note for Item 1**

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only. They do not require shareholders' approval and therefore, will not be put for voting.

**2) Explanatory Note for Resolution 1**

The Board of Directors is recommending that the shareholders approve the payment of the Final Dividend. In accordance with Article 162 of the Company's Articles of Association, the Company in General Meeting may by ordinary resolution declare dividends payable to the Members in accordance with their respective rights and priorities out of any lawfully distributable profits, but no dividend shall exceed the amount recommended by the Board of Directors. Pursuant to paragraph 8.26 of the Main Market Listing Requirements, the final dividend, if approved, will be paid no later than three (3) months from the shareholders' approval. The Book Closure Date and Payment Date, subject to approval of shareholders has been announced by the Company on 27 February 2017.

**3) Explanatory Note for Resolution 2**

The Board of Directors is recommending that the shareholders approve the payment of Directors' fees totalling RM925,000.00 to the Non-Executive Directors for the financial year ended 31 December 2016. In accordance with Article 110 of the Company's Articles of Association, the remuneration of the Directors shall from time to time be determined by the Company in General Meeting but:

- Directors' fees payable to Directors not holding any executive office in the Company shall be a fixed sum and shall not be payable by a commission on or percentage of profits or turnover;
- Salaries payable to Directors holding executive office in the Company may not include a commission on or a percentage of turnovers;
- All remuneration payable to Directors shall be deemed to accrue from day to day;
- Fees payable to Directors shall not be increased except pursuant to a resolution passed by the Company in general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
- Any fee paid to an alternate Director shall be agreed between him and his appointor and shall be deducted from his appointor's remuneration.

**4) Explanatory Notes for Resolutions 3 to 5**

Article 127 of the Company's Articles of Association expressly states that an election of Directors shall take place each year. At every Annual General Meeting, one-third of the Directors (whether Government Appointed Directors or not) who are subject to retirement by rotation or, if their number is not three (3) or a multiple of three (3), the number nearest to one-third shall retire from office, and if there is only one (1) Director who is subject to retirement by rotation, he shall retire PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years.

**5) Explanatory Notes for Resolution 6**

Article 132 of the Company's Articles of Association stipulates that the Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election.

**6) Explanatory Note for Resolution 7**

Pursuant to Section 271 (3)(b) of the Companies Act 2016, shareholders shall appoint Auditors who shall hold office until the conclusion of the next Annual General Meeting. The current Auditors have expressed their willingness to continue in office and the Board of Directors has recommended their reappointment. The shareholders shall consider this resolution and to authorise the Board of Directors to determine their remuneration thereof.

# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Chapter 8, Part H, Para 8.27 (2) of the Main Market Listing Requirements)

## 1. Directors who are standing for re-election at the Twenty-First (21<sup>st</sup>) Annual General Meeting of the Company

a) The Directors retiring by rotation pursuant to Article 127 of the Company's Articles of Association and Para 7.26 of the Main Market Listing Requirements and offered themselves for re-election are:

- **Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani**  
(Non-Independent Non-Executive)
- **Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R)**  
(Non-Independent Non-Executive)
- **Datuk Nasarudin bin Md Idris**  
(Non-Independent Non-Executive)

b) The Directors retiring pursuant to Article 132 of the Company's Articles of Association and offered herself for re-election is:

- **Dato' Siti Zauyah binti Md Desa**  
(Non-Independent Non-Executive Director effective 1 June 2016)

The profiles of the abovenamed Directors who are standing for re-elections (as per Ordinary Resolutions 3 to 6) as stated in the Notice of the 21<sup>st</sup> AGM, are set out in the Profiles of the Board of Directors on pages 38 to 51 of this Annual Report.

## 2. Board Meetings held during the financial year ended 31 December 2016

For the financial year ended 31 December 2016, a total of eleven (11) Board Meetings were held as follows:

No. of Meeting	Venue	Date	Time
1/2016	Putrajaya Marriott Hotel	13 January 2016	7.00 pm
2/2016	Putrajaya Marriott Hotel	25 February 2016	7.00 pm
3/2016	Putrajaya Marriott Hotel	2 March 2016	7.00 pm
4/2016 (By Way of Circular Resolution and pursuant to Article 149 of the Company's Articles of Association)	-	14 March 2016	-
5/2016	Hilton Hotel Kuching	28 April 2016	9.30 am
6/2016	Putrajaya Marriott Hotel	25 May 2016	7.00 pm
7/2016 (By Way of Circular Resolution and pursuant to Article 149 of the Company's Articles of Association)	-	9 June 2016	-

No. of Meeting	Venue	Date	Time
8/2016	Putrajaya Marriott Hotel	25 August 2016	5.30 pm
9/2016	Putrajaya Marriott Hotel	7 September 2016	5.00 pm
10/2016	Putrajaya Marriott Hotel	18 November 2016	5.30 pm
11/2016 (By Way of Circular Resolution and pursuant to Article 149 of the Company's Articles of Association)	-	2 December 2016	-

Details of the Board of Directors' attendance are as follows:

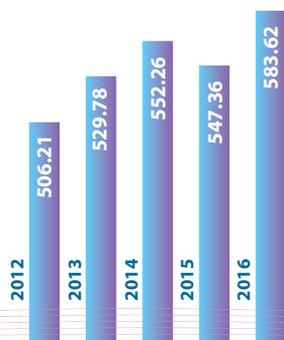
Directors	No. of Meetings Attended	Percentage of Attendance (%)
Tan Sri Dr. Ali bin Hamsa	11/11	100
Dato' Siti Zauyah binti Md Desa (Appointed on 1 June 2016)	5/5	100
Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani	8/11	72.7
Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R)	11/11	100
Datuk Fong Joo Chung	11/11	100
Datuk Nasarudin bin Md Idris	10/11	90.9
Encik Dzafri Sham bin Ahmad	10/11	90.9
Dato' Sri Mohamad Norza bin Zakaria	10/11	90.9
Dato' Sri Mohamed Khalid bin Yusuf @ Yusup	11/11	100
Dato' Yasmin binti Mahmood	8/11	72.7
Datuk Nozirah binti Bahari (Appointed on 1 February 2016)	10/10	100
Dato' Seri Dr. Hj. Arshad bin Hashim (Resigned on 1 February 2016)	1/1	100



An aerial photograph of a residential development. The houses are arranged in a grid-like pattern. The houses in the foreground are painted in vibrant colors: red, purple, and blue. The houses in the background are more muted, in shades of grey and blue. A parking lot with several cars is visible in the lower right. The overall scene is bright and colorful, suggesting a modern or planned community.

# FINANCIAL HIGHLIGHTS

TURNOVER  
(RM MILLION)



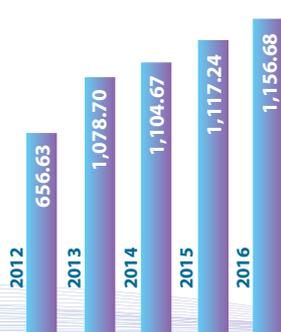
PROFIT BEFORE TAXATION  
(RM MILLION)



EARNING PER SHARE  
(SEN)



TOTAL SHAREHOLDER'S FUND  
(RM MILLION)



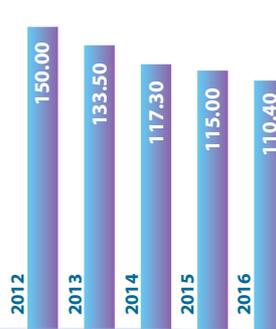
NET ASSET PER SHARE  
(RM)



SINGLE TIER DIVIDEND  
(SEN)



DIVIDEND PAID DURING THE YEAR (NETT)  
(RM MILLION)



CARGO THROUGHPUT  
 (MILLION TONNE)



CONTAINERS HANDLED  
 (TEUs)

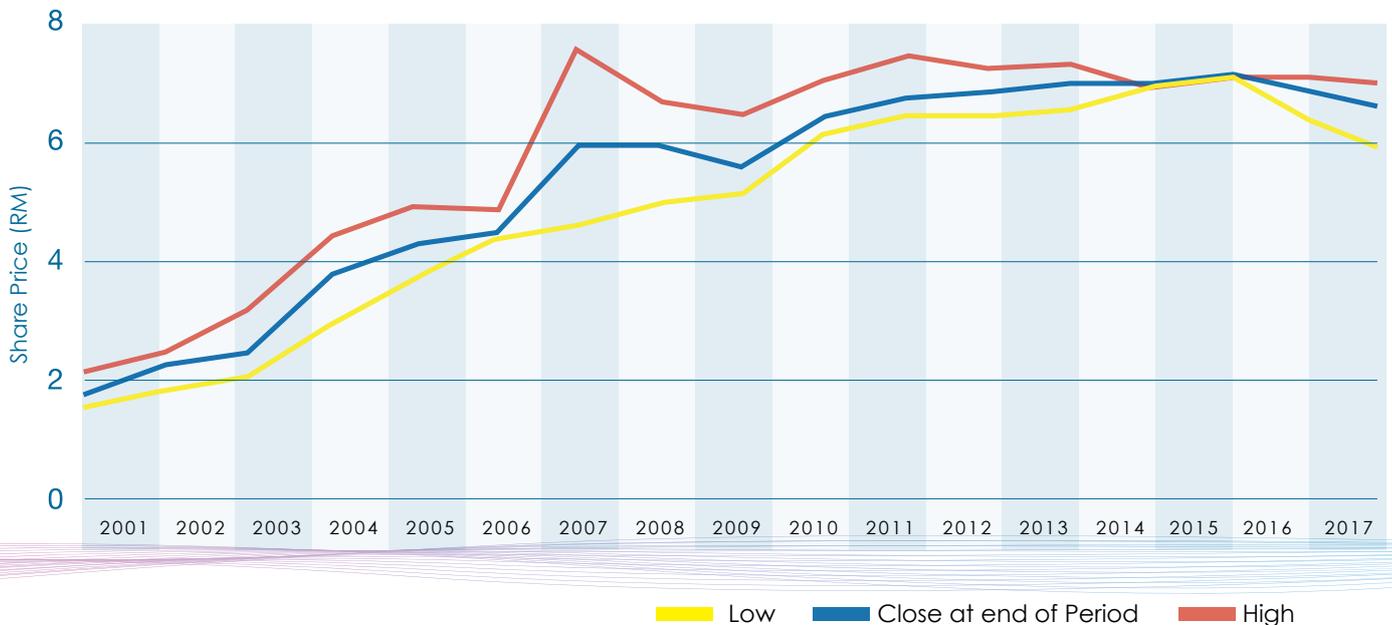


VESSEL CALLS  
 (NO. OF VESSEL CALLS)



## SHARE PERFORMANCE

Ordinary Share of RM1.00 each	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Highest Price	2.18	2.56	3.22	4.50	4.94	4.94	7.60	6.75	6.52	7.05	7.50	7.30	7.32	7.00	7.20	7.20	7.15
Lowest Price	1.68	1.97	2.10	3.02	3.76	4.46	4.68	5.00	5.20	6.15	6.46	6.50	6.56	7.00	7.20	6.40	5.98



\* Based on transacted price for the period ended 28 February 2017



An aerial photograph of a city, likely London, showing a large stadium (Wembley Stadium) in the center, surrounded by urban buildings and green spaces. The image is overlaid with a semi-transparent blue gradient that fades from the top left towards the bottom right. The text 'PERFORMANCE REVIEW' is printed in a bold, blue, sans-serif font in the upper right quadrant of the image.

# PERFORMANCE REVIEW

# CHAIRMAN'S STATEMENT

Dear Shareholders,

I am pleased to report that Bintulu Port Holdings Berhad (the Group) weathered the challenges of a volatile operating environment in 2016 to turn in a noteworthy financial and operational performance. Low commodity prices and a prolonged downturn in the oil and gas industry coupled with major political developments in the form of BREXIT and the US presidential elections all impacted the global economic landscape in one way or another. The Malaysian economy also registered a moderate 4.2% growth, compared to 5% in 2015. At the same time, the country's major port cargo throughput saw a slight decrease of 0.3% with 562.93 million tonnes in 2016 compared to 564.42 million tonnes the year before.

While it was an uphill task contending with external challenges, I am proud to say that we faced them with a disciplined management approach and improved operational efficiencies, as well as a steadfast dedication to delivering a sound financial performance. Strategic choices were made during the year regarding technologies, services, markets, processes and the scheduling of new capital investment. Training was targeted to sharpen the knowledge, skills and core competencies required to compete and excel in an ever-evolving industry. This experience has inherently strengthened our resolve to forge ahead resiliently, leveraging on the Group's collective strengths, enhancing our capabilities and capacities, and reinforcing our position as a gateway to economic growth under the Sarawak Corridor of Renewable Energy (SCORE).



## FINANCIAL HIGHLIGHTS

For the financial year ended 31 December 2016, the Group turned in a commendable performance registering revenue of RM583.62 million, a 6.62% or RM36.26 million increase over 2015's operating revenue of RM547.36 million. We turned in a profit before taxation (PBT) of RM200.98 million, a 19.29% or RM32.50 million advance over 2015's PBT of RM168.48 million. Meanwhile, the Group registered profit after

taxation (PAT) of RM149.84 million, which is 17.46% or RM22.27 million higher than the PAT of RM127.57 million registered in 2015.

Further details of our financial performance are outlined in the GCEO's Message and MD&A on pages 22 to 30 of this Annual Report.

## KEY ACHIEVEMENTS

Challenging as the year 2016 was, I am delighted to note that the Group experienced a satisfactory performance, achieving growth in most areas of its operations. One significant note was the 14% increase in container throughput (TEUs) amidst growth in all other cargo categories as well. Bintulu Port also managed to successfully secure five-year contracts with Petronas Carigali Sdn Bhd (PCSB) and Petronas Floating LNG (PFLNG), and a three-year contract for Murphy Oil Sarawak to provide base support services. PETRONAS as our anchor customer also began operations of the new LNG train (Train 9) in June 2016 and is expected to commence commercial shipment in Quarter 1 2017, increasing the yearly total production capacity to 29.3 million tonnes.

Biport Bulklers also enjoyed a record throughput in 2016 despite the prolonged dry weather conditions and below average rainfall in the first half of 2016 which impacted the Malaysia oil palm industry.

These conditions led to final production of crude palm oil in Malaysia amounting to only 17.3 million tonnes compared to the projected figure of 19.9 million tonnes. The addition of a new berth has also greatly improved turnaround for bulkers in 2016 while the new refinery and continued growth of the oil palm sector in the state bode well for the bulking business.

Currently in its interim phase, work on the much anticipated Samalaju Industrial Port has progressed on schedule and is almost nearing completion and we eagerly look forward to the commencement of Phase 1 operations by the first half of 2017. To provide value-added services to Samalaju Industrial Park (SIP) investors and attract cargo beyond SIP, particularly the northern region of Sarawak, the Group is working on the possibility of developing a Distribution Park at Samalaju Port in the future.

## GOOD SHAREHOLDER VALUE CREATION

We have always believed in according our shareholders both tangible and intangible returns, and we continue to do so. For 2016, we strengthened our fundamentals and demonstrated robust profitability. At the same time, we maintained our market capitalisation and strengthened our balance sheet. All in all, we continued on our growth trajectory without compromising our inherent value, thereby ensuring healthy returns for our shareholders.

I am delighted to report that the Group's balance sheet continues to remain healthy and will serve us well as we pursue our agenda of renewed growth. As at the end of 2016, the Group's cash, deposits and bank balances stood at RM626.46 million, 22.5% lower

than the preceding year's figure of RM808.25 million mainly due to the port's development project at Samalaju. Following an increase in total borrowings during the year, the Group's net gearing ratio increased to 31.3% at the end of 2016 in comparison to 5.3% at the end of 2015.

The Group's earnings rose to 32.57 sen per share (EPS), a 17.45% increase over the result of 27.73 sen realised in 2015. The profit this year added 8 sen per share to the Group's valuation which rose to RM2.51 of net assets per share from RM2.43. As at 31 December 2016, total funds attributable to equity holders of the Group rose by RM39.44 million to RM1,156.68 million from the RM1,117.24 recorded in 2015.

In respect of the financial year ended 31 December 2016, the Board of Directors is recommending for your approval, the payment of a Final Single Tier Dividend of 6.00 sen per share. Upon approval at this Annual General Meeting, the dividend will be paid on 23 May 2017 to shareholders registered on the Company's Register of Members at the close of business on 12 May 2017. Thus, the total dividend payout for the year under review is RM110.40 million or 24.00 sen per share.

I am pleased to report that RAM Ratings has reaffirmed the AA1/Stable/P1 corporate credit ratings of the Group. The ratings mainly reflect the view of the Group as a government-linked entity and the high likelihood of extraordinary support from both

the Federal and State Governments. Given that Bintulu Port operates as a natural deep-sea port functioning as a key import and export gateway as well as the nation's only LNG export terminal, the Group continues to enjoy a stable stream of income from port operations.

We look forward to expanding our asset base as the Group extends its capacity to take on the development of Samalaju Industrial Port to meet SCORE's agenda of developing and transforming Sarawak into a developed state by 2020. The port will function as a logistical hub for the import of raw materials and the export of finished products from heavy and energy-intensive industries at SIP.

## RESPONSIBLE CORPORATE PRACTICES

The Board continues to uphold the highest standards of corporate governance as well as institute comprehensive risk management and internal control measures throughout the Group. These are part of our efforts to achieve long-term sustainability and organisational effectiveness as well as to inculcate a high-performance culture within our organisation. In line with this, we continue to subscribe to the principles, guidelines and recommendations set out in the Second Edition of the Corporate Governance Guide issued by Bursa Malaysia Securities Berhad and the Malaysian Code of Corporate Governance 2012. The details of our corporate governance measures and risk management practices are spelt out in the relevant sections of this Annual Report pages 60 to 82.

To align with Bursa Malaysia's diversity policy, the Board places high value on gender diversity and we are pleased to highlight that the Board today comprises eight (8) male Directors and three (3) female

Directors. This is in tandem with the Government's recommendation that female directors make up at least 30% of the representation on the boards of companies.

Our aim is to help meet the growing needs of the Bintulu Port community and society in general, in ways that are economically, environmentally and socially responsible. The Group believes in working together with all stakeholders in productive partnerships and takes pride in being a responsible operator and a good corporate citizen in all the communities it operates in. Our Sustainability Statement highlights the progress we are making as we embark on a formal sustainability journey committed to creating long-term value for our stakeholders and to securing the future of the Group by prioritising responsible management and sustainable development on the Economic, Environmental and Social (EES) fronts.

## LOOKING AHEAD

The global economy is expected to improve but remain on a moderate growth path with indications of more sustained growth in major economies in 2017. The Malaysian economy is forecast to grow at a pace of 4.4% driven primarily by modest domestic demand and supported by strong fundamentals of the economy as well as an accommodative monetary policy. Investment activity will continue to be anchored by the on-going implementation of infrastructure projects and capital spending in the manufacturing and services sectors.

The Group has outlined its strategic initiatives in order to achieve its business objectives and forecasted earnings for the next five (5) years. It will continue to tap potential opportunities in key growth markets or sectors such as the provision of base support services to the oil and gas industry and capitalise on timely opportunities in the palm oil industry, containers, dry bulk and cargo generated from SIP. This includes continuous improvement in service delivery and expansion or development of certain identified infrastructure subject to viability. The Group will also embark and venture into new synergistic business to increase its revenue stream.

Despite the current economic slowdown in Asia, growth in LNG and non-LNG cargo throughput is expected to remain positive through 2017. Additionally, heavy industries operating at SIP are expected to contribute to the additional cargo volume.

The Bintulu Port Privatisation Agreement (PA) is coterminous with Bintulu Port's operating licence, which is due to expire on 31 December 2022. The PA gives Bintulu Port Sdn Bhd (BPSB) the option to extend the tenure of the port's operations for 30 years. The risk of non-renewal of the port's operating licence is minimal, given that the Federal Government has already extended its approval in principle for the renewal.

Following a review of cargo throughput, port operational requirements and productivity, the Group has rescheduled the following projects, namely the

400 m cargo wharf and the 300 m bulk fertilizer wharf at the Second Inner Harbour and the conversion of the 300 m general cargo wharf for container operations. CAPEX amounting to RM527.0 million has been set aside for the development of these projects over the next five (5) years.

In view of the above, the Board of Directors remains confident that the Group will be able to sustain its financial performance for year 2017 from the operations perspective. As we move forward, we will strive to build a sustainable and responsible business with clear direction for growth through a unified approach as well as having a clear idea of who we are and identifying what we are capable of achieving. We will also manage and allocate our capital and human resources towards building value in our existing businesses.

## APPRECIATION

On behalf of the Board of Directors, I would like to take this opportunity to thank our customers, business partners, service providers, stakeholders and the State and Federal Government authorities, for their continued support over the year. My appreciation also goes out to our management and staff for their dedication and hard work in delivering a commendable performance. I also wish to thank the Board of Directors for their direction and guidance in 2016 and I look forward to another fruitful and successful year in 2017.

At this point, I would like to, on behalf of the Board, extend our heartfelt thanks to our outgoing Group Chief Executive Officer (GCEO), Dato Mior Ahmad Baiti bin Mior Lub Ahmad, for his innumerable contributions having served with the Group for more than three decades. He has done much to build up the Group and strengthen the management team. We wish him the very best in his future endeavours.

Please also join me in extending a warm welcome to our new GCEO, Dato Mohammad Medan bin Abdullah, who came on board effective 1 March 2017. He brings to the Group extensive leadership experience having served in several multinational corporations at the Board and Senior Management levels. We certainly look forward to his contributions as he leads the team forward onto new heights of success.

I call upon all stakeholders to lend us your support as we embark on our journey to sustainable growth.

## TAN SRI DR. ALI BIN HAMSA

Chairman  
Bintulu Port Holdings Berhad

## GROUP CEO'S MESSAGE AND MD&A

DEAR SHAREHOLDERS,

The year 2016 saw Bintulu Port Holdings Berhad (the Group) strengthening its position as a world-class LNG port and one of the most modern and efficient multi-purpose ports in the region. We leveraged on good business fundamentals, a meticulous management approach and robust operational efficiencies to deliver solid operational and financial performance. Our efforts were all more noteworthy given that this was achieved amidst a highly challenging operating environment. While macroeconomic developments on the global and domestic fronts to some extent impacted our businesses in one way or another, our key subsidiaries Bintulu Port Sdn Bhd (BPSB), Biport Bulkiers Sdn Bhd (BBSB) and Samalaju Industrial Port Sdn Bhd (SIPSB), all made good strides forward in their respective segments.



For the year under review, BPSB registered a steady growth in cargo throughput while securing a number of important contracts in a new area of opportunity. Construction works also progressed smoothly on the Samalaju Industrial Port over the course of 2016 with the port moving closer towards the commencement of operations by the first half of 2017. Meanwhile, BBSB registered a record throughput in 2016, its best performance to date.

Even as we have steadfastly grown from strength to strength over the years, our success comes on the

## STEADY OPERATIONAL PERFORMANCE

Despite a challenging market environment, all major cargo categories at Bintulu Port recorded increases in 2016 over the preceding year's figures. The year saw the overall cargo throughput handled by the Group increase by 3.7% from 44.81 million tonnes in 2015 to 46.45 million tonnes in 2016.

The volume of liquefied natural gas (LNG) cargo handled also increased marginally by 0.6% to 25.24 million tonnes in 2016 as compared to 25.09 million tonnes handled in 2015. This was mainly attributable to an increase in LNG exports to South Korea (from 3.2 million tonnes to 3.7 million tonnes) and Taiwan (2.3 million tonnes to 2.5 million tonnes) to support their utilities industries. Going forward, the handling of LNG vessel calls and cargoes is still expected to be the largest revenue contributor for the Group, backed by palm oil, container, bulk fertiliser and alumina cargoes.

Non-LNG cargo handled registered an increase of 7.56% from 19.72 million tonnes in 2015 to 21.21 million tonnes in 2016. This mainly contributed by the increase of 1.7% and 12.2% increase in other liquid bulk and dry bulk cargoes respectively. Other liquid bulk cargo increased from 9.26 million tonnes in 2015 to 9.42 million tonnes in 2016, while dry bulk cargo increased from 4.10 million tonnes in 2015 to 4.61 million tonnes in 2016.

The positive growth for other liquid bulk cargo was mainly attributable to palm oil exports to China and India in support of their local food and beverages and biodiesel industries; crude oil movements to refineries in Peninsular Malaysia; and gas-to-liquids exports mainly to Singapore for their wax, candles and food coating activities.

The increment in dry bulk cargo was primarily a result of the importation of raw materials such as alumina, silica quartz, manganese ore, semi coke and iron ore by Samalaju Industrial Park players. In addition, fertilizer imports also increased from 0.63 million tonnes to 0.65 million tonnes with the maturing

back of the many productive partnerships we have with the diverse stakeholders within the Bintulu Port community. We take pride in being a responsible operator and a good corporate citizen and are committed to meeting the needs of the Bintulu Port community in ways that are economically, environmentally and socially responsible. Going forward, the Group is strongly poised to build upon the good momentum we have achieved to date and to be a key player in Sarawak's economic success story.

of more palm oil estates. The export of woodchip for the pulp and paper industry also recorded an increase of 33% to 0.16 million tonnes.

Meanwhile break bulk cargo rose from 1.35 million tonnes in 2015 to 1.74 million tonnes in the year under review. Break bulk experienced a slight increase in the export of wood-based products to Asian countries such as Japan, South Korea and Philippines to support their housing and construction activities.

The year saw a 14% increase in the number of containers handled, from 243,699 TEUs in 2015 to 277,711 TEUs in 2016. The total increment in container activities was the result from export (15%), import (21%) and transshipment (3%). The total increase at Bintulu International Container Terminal (BICT) came on the back of the export of laden containers (carrying Samalaju cargoes, timber and Shell MDS products) and the import of laden containers (carrying fertilizer, rice, project cargoes, and consumable products).

There was a 2.0% rise in the number of vessel calls to Bintulu Port from 7,350 vessels in 2015 to 7,497 vessels in 2016. The increase was due to additional number of calls at SIPSB and the oil and gas passenger/supply boats at Bintulu Port.

The year under review also saw us actively exploring new areas of opportunity to increase our revenue stream whilst maintaining prudent cost management. I am pleased to say that the Group was successful in securing contracts for the provision of base support services to oil and gas related companies such as PCSB, PFLNG and Murphy Oil Sarawak. These contracts are of significance as they serve as stepping stones to further develop and expand this business segment as well as add a new long-term revenue stream for the Group. We also endeavoured to provide more efficient marine services to PETRONAS MLNG, our anchor customer.

### COMMENDABLE FINANCIAL PERFORMANCE

As the Group implemented the measures to drive strong operational performance amidst 2016's challenging operating environment, this was reflected in our steadfast financial performance for the year under review.

For the financial year ended 31 December 2016, the Group generated total operating revenue of RM583.62 million, 6.62% or RM36.26 million increase over 2015's operating revenue of RM547.36 million. The higher revenue was primarily attributable to handling of cargoes and vessel calls for LNG, palm oil, ferro-alloy cargoes, alumina, container and general cargoes.

We turned in a profit before taxation (PBT) of RM200.98 million, a commendable 19.29% or RM32.5 million hike over 2015's PBT of RM168.48 million. The higher PBT was mainly due to the result of higher operating revenue generated from the port's services. Return from investment of fund in 2016 is RM27.76 million which is higher by RM15.24 million compared to RM12.52 million in 2015.

### PERFORMANCE OF BUSINESS UNITS

Geographically situated midway between Kuching, Sarawak and Kota Kinabalu, Sabah, along the busy sea lanes of Intra Asia Trade with a deep sea harbour, Bintulu Port is an important import and export gateway for Sarawak region. As the operator of a world class LNG Port, the Group is committed to providing quality

The Group registered profit after taxation (PAT) of RM149.84 million, some 17.46% or RM22.27 million higher than the PAT of RM127.57 million registered in 2015.

As at 31 December 2016, the Group's shareholders' fund stood at RM1,157.68 million as against RM1,117.24 million in 2015.

After reviewing cargo throughput, port operational requirements and productivity, the Group has decided to reschedule several planned capital expenditure (CAPEX) projects for the next five (5) years. These include the planned construction of a 400 m general cargo wharf and 300 m bulk fertilizer wharf at the Second Inner Harbour, as well as the conversion of 300 m general cargo wharf for container operations. The estimated CAPEX for these projects is RM527.0 million which will be utilised in the next five (5) years.

port services that meet customers' expectations and to ensure a competitive return on investment for the benefit of our shareholders and other stakeholders. Today, the port's operations are carried out by our three (3) main subsidiaries each playing their respective roles in ensuring the smooth running of the port.



### Bintulu Port Sdn Bhd (BPSB)

BPSB is responsible for the provision of a host of port-related services at Bintulu Port, East Malaysia's largest container port and the nation's sole LNG export gateway. This deep sea port, which is also the third largest port in Malaysia, has built a reputation for being one of the most efficient multi-purpose ports in the region. It boasts modern infrastructure and has one of the deepest drafts compared to any other berthing facility within Borneo. Located within the Bintulu waters, the port is strategically located to meet oil and gas industry demands.

To date, the port handles a growing volume of general cargoes, containerised cargoes, palm oil products, liquid and dry bulk cargoes. Its all-year-round service offering includes pilotage, towage, mooring, stevedoring and handling as well as fresh water supply, bunkering, security, diving, repair and on-dock maintenance services.

The year saw Bintulu Port facing several external challenges. Low export demand for timber products as a result of volatile supply-demand dynamics and

regulatory limitations; increasingly high lease rental payments for the operation of the port; and the high cost of operation due to the weakened ringgit – all impinged on the port's operations.

While the handling of LNG vessels and cargo remained the key revenue contributor to this business in 2016, BPSB also expanded its offering by commencing base support services to oil and gas companies such as PCSB, PFLNG & Murphy Oil Sarawak. This involved the provision of storage areas (warehouse and open space), material handling equipment, cargo handling equipment, passenger handling, pilotage, supply of container carrying units and other services.

While the port's revenue contributions are still expected to come from handling activities for LNG vessels and cargoes, moving forward, BPSB will continue to focus on other key growth sectors and enhance its efficiency in the handling of specific cargoes that will serve as potential income generators particularly palm oil, container, fertilizer, woodchips, palm kernel product and sand biomass.

### Biport Bulkiers Sdn Bhd (BBSB)

BBSB is involved in the provision of bulking installation facilities and services for palm oil products. Its facility today is the leading palm oil bulking installation terminal with the biggest storage capacity in Sarawak. It is also the main export point for edible oil products in Sarawak, handling more than 90% of Sarawak's crude palm oil (CPO) storage. Located within the Bintulu Port area, BBSB's facility boasts water frontage with excellent berthing facilities and sufficient draft for large vessels in comparison to the conditions of riverine ports. There is also room for expansion with ample land and facilities to accommodate current and future growth of CPO production and shipment in the State.

Biport Bulkiers also enjoyed a record throughput in 2016 despite the prolonged dry weather conditions and below average rainfall in the first half of 2016 which impacted the Malaysia oil palm industry. These conditions led to final production of crude palm oil in Malaysia amounting to only 17.32 million tonnes compared to the projected figure of 19.96 million tonnes.

BBSB's major customers are Wilmar which is a leading global palm oil concern, and also Sarawak's main palm oil companies, namely Sime Darby, Sarawak Oil

Palms and Kirana. They operate and use the facilities for the export of their crude and refined products. In 2016, 95% of palm oil products were handled via Biport Bulkiers.

Despite 2016's drop in CPO production, BBSB's final throughput for the year was 3.65 million tonnes, the highest achievement since it commenced operations in 2004 and marginally better than 2015's results. BBSB also underwent International Sustainability and Carbon Certification (ISCC) in 2016.

In line with the Malaysian Palm Oil Board's projection for 2017, we foresee a better year ahead for CPO production as world demand for palm oil products increases with the rising population. However, we remain mindful of supply limitations that may arise as a result of weather phenomenon. We also believe there is much room for growth for Sarawak's CPO production based on the state's target of 2.0 million hectares for oil palm plantation. As of 2016, the total acreage for oil palm cultivation stood at 1.5 million hectares which will augur well for BBSB in the near future.

**Samalaju Industrial Port Sdn Bhd (SIPSB)**

SIPSB undertakes the provision of port services for industries in the Samalaju Industrial Park (SIP) and the port hinterland. The Samalaju Industrial Port is a purpose-built port which provides dry bulk cargo services for heavy industries located within the SIP. A total of RM1.9 billion has been earmarked for the development of the port's interim and first phases which cover an area of 156 hectares out of the 393 hectares allocated for the entire port project. The port has been partially operational since April 2014 following the completion of its interim phase.

Given the port's proximity to the industries within the SIP and its strategic location between Miri and Bintulu, it makes material handling activities a straightforward process. Moreover, with its host of high-tech facilities, including a conveyer belt system, it enables fast vessel turnaround time and enhances the overall productivity of port operations.

Samalaju Industrial Port has been identified by the state authorities as one of the key factors that will drive the development of the Sarawak Corridor of Renewable Energy or SCORE (the hub for high energy intensive industries) and facilitate regional economic growth. Currently in its interim phase of operations, the port has the capacity to handle cargo ships carrying loads weighing 8,000 DWT (deadweight tonnage) which will increase to 50,000 DWT once all phases of development are completed. It offers marine services

such as pilotage, towage, mooring, stevedore, handling and storage.

For year 2016, the total port's cargo performance increased to 450,019 tonnes with imports and exports contributing 403,944 tonnes and 49,074 tonnes respectively compared to 2015's total of 71,183 tonnes. The port also managed to successfully attract a number of major SIP investors to use its facilities through special incentives for its tariff charges.

Prospects for Samalaju Industrial Port are closely dependant on the growth of the SIP as an integrated entity. Cargo is projected to steadily increase from 450,019 tonnes in 2016 to 11,234,858 tonnes in 2019 when all the industries achieve maximum throughput. The port will continue to improve operational efficiency in order to maintain its competitive edge. To cater to the needs of new industries in SIP, it will also look into developing port facilities based on customers' requirements.

The port is expected to formally commence Phase 1 of operations in June 2017 where it is targeting to handle 2,136,870 tonnes of bulk cargo with a total of 145 vessel calls. The Group's longer-term prospect hinges on Samalaju Industrial Port as it will potentially stimulate economic activities in Sarawak on the back of SCORE growth.

**BUSINESS RISK**

The Group continues to grow steadfastly and demonstrate its resiliency amidst a highly challenging operating environment. As we venture forth, we are aware of certain risks that the Group is exposed to, particularly as a result of global uncertainties that could impact our operational and financial performance. As such we have put in place a risk management framework and instituted several initiatives to mitigate these risk factors. We outline our key strategic and financial risks below as well as the respective risk mitigation strategies.

KEY AREAS	RISK	IMPACT	MITIGATION STRATEGIES
Strategic	Market Risk	Heavy reliance on key customers especially in the newly developed area at Samalaju Industrial Park can affect the operating and financial performance of the Company	<ul style="list-style-type: none"> <li>• Development of multi-purpose terminals and storage areas to optimise the utilisation of the port facilities</li> <li>• Implementation of marketing strategies to enhance the scope of port services to non-SIP investors</li> <li>• Setting up of a Distribution Centre by a third party logistic operator at Samalaju Industrial Park</li> </ul>
Financial	Application to increase non-LNG tariffs not approved in a timely manner	The application to implement the new non-LNG tariffs has an impact on BPSB's non-LNG financial performance as few service lines and cargo type are operating below cost	<ul style="list-style-type: none"> <li>• Joint consultation between the port authority and port operator to finalise and pursue the tariff implementation</li> <li>• To seek Government intervention to support the implementation of the revised non-LNG tariff</li> </ul>

## OUTLOOK AND PROSPECTS

According to the International Monetary Fund, global growth is expected to touch 3.4% and 3.6% in 2017 and 2018 respectively in comparison to 3.15% growth in 2016. The advanced economies are projected to register modest gains, while activities in emerging market and developing economies will continue to drive global growth. However, global risks overall remain sizeable and difficult to forecast. Reservations about US policy under the new President, the risks from chaotic Brexit negotiations, as well as the uncertainty over several upcoming leadership elections in the Eurozone, all lend to the air of ambiguity. Together with China's structural slowdown and Japan's struggle with deflation – the global outlook is indeed muted. Nevertheless, there is still some optimism that things can turn around for the better should policies that promote sustainable and inclusive growth as well as cooperation and coordination be brought into play.

Moving forward, the Malaysian economy is forecasted to grow moderately between 4.4% and 4.8% in 2017 and 2018 respectively (with 2016 at 4.2%)

on the back of gradual economic recovery as well as resilient domestic demand. Domestic demand in turn is expected to be supported by accommodative monetary policy and sustained infrastructure spending from the vast array of government-driven mega infrastructure projects. The good momentum gained here is expected to be further fuelled by several catalysts under the 11th Malaysian Plan (2016-2020). All these positive developments bode well for the Group. As a key gateway to the nation's economic growth, we are in a position to focus on specific identified cargoes, develop new businesses and enhance our capabilities and capacities for long-term sustainable growth.

Taking into consideration the macroeconomic factors and our current position of strength, the Group is confident of its prospects for the new financial year. By adhering to prudent and proactive financial management as well as by leveraging on specific business strategies, we believe that we will be able to capitalise on the many opportunities made available to us and overcome all challenges.



STRATEGIES FOR SUCCESS

While the handling of LNG vessel and cargoes will remain the mainstay of the Group's business for the short-term, as part of our longer-term strategy, we will

employ four (4) specific strategic thrusts to achieve our business objectives and sustainable growth over the next five (5) years.



STRATEGIC THRUST

Expand Port Capacities & Capitalising on Key Growth Market Sector & Profitability		Venture Into Operating Other Ports / Terminals	Provide & Develop Integrated Logistics & Maritime Services	Embark on New Business to Increase Revenue Stream
Implement the planned CAPEX projects for the Group efficiently & timely	Focus on ensuring the profitability of each sector through:- <ul style="list-style-type: none"> <li>- Development of viable port charges for new services &amp; review of relevant port tariff;</li> <li>- Constant practice of cost discipline, management &amp; maximise profit margin;</li> <li>- Efficient project management;</li> <li>- Optimize the utilization of resources; and</li> <li>- Focus on improving productivity, efficiency &amp; service level through process improvement &amp; innovation.</li> </ul>	Leverage on BPHB expertise to operate other ports, regionally & globally	<ul style="list-style-type: none"> <li>- Expand up or down logistic value chain (e.g. edible oils transportation)</li> <li>- Provide specialised value added services to customers (e.g. supply chain management)</li> </ul>	Supplement & diversify revenue base through ventures into new business areas that are potentially synergistic
Develop new land / facilities at Samalaju Port for high value / high demand activities		Expansion through bidding for new concessions or acquiring existing port operators		
Strengthen Customer Base by providing sufficient port / terminal capacities and facilities				
Vacant Land Planning & Usage				
Capitalizing & focusing targeted sectors such as LNG, Palm oil / Edible oil, Container, Base Support Service, Fertilizer & Biomass Industry		Ensure new development / ventures or project be undertaken after comprehensive feasible evaluation and risk assessment to attain positive return		

People, Process, Systems and Governance

Identify measures to strengthen the key enablers required to facilitate BPHB's next phase of growth

■ Direct & Indirect port operations    ■ Non-port activities

**The first strategic thrust will see us expanding port capacities and capitalising on key growth market sectors and profitability**

This will involve implementing planned CAPEX projects for the Group in a timely and efficient manner; developing new land and facilities at Samalaju Industrial Port for high value or high demand activities; strengthening our customer base by providing sufficient port and terminal capacities and facilities; as well as implementing better vacant land planning and usage.

In addition to this, we will also focus our efforts on specific sectors such as LNG, palm oil, edible oil, container, base support service, fertilizer and the Biomass industry. We will also set our sights on ensuring the profitability of each sector through the development of viable port charges for new services and the review of relevant port tariff. We will also work to ensure effective cost discipline and management, the maximisation of profit margins and efficient project management. We will also focus on ensuring optimal utilisation of resources as well as set out to improve productivity, efficiency and service levels through business process reengineering and innovation. We will only embark upon a new development, business venture or project after conducting a comprehensive feasibility evaluation and risk assessment to ascertain positive returns.

#### ***The second thrust calls for us to venture into operating other ports or terminals***

We will do this by leveraging on the Group's expertise in port operations regionally and globally. We will also drive expansion through bidding for new concessions or acquiring existing port operators.

#### ***The third strategic thrust will involve developing and providing integrated logistics and maritime services***

We will implement this through expansion up or down the logistics value chain (e.g. edible oils transportation), by providing specialised value added services to customers (e.g. supply chain management) and marine services (e.g. tugboat operations) to other ports as an independent operator. This in essence will make us a one-stop service line provider for all maritime-related services.

#### ***Last but not least, we will focus our efforts on exploring new business opportunities***

To increase our revenue streams, we will supplement and diversify our revenue base through ventures into new business areas that are potentially synergistic.

As we implement these long-term strategic thrusts, the Group will continue to capitalise on near-term key growth markets or sectors such as the provision of base support services to the oil and gas industry. We will also leverage on opportunities in the areas of palm oil, containers, dry bulk and cargo generated from the SIP. Our efforts will see us undertaking continuous improvement in service delivery or even expansion and development of certain identified infrastructure subject to viability.

The Group is working on the possibility of developing a Distribution Park at Samalaju Port which will provide value added services to SIP players and attract cargo beyond the SIP particularly in the northern region of Sarawak. The Distribution Park will offer services such as trucking, barging, stuffing/un-stuffing and warehousing.

Apart from that, we are also exploring the opportunity of providing bunkering services to commercial vessels at Bintulu to diversify the Group's revenue streams and to cater for the increasing demand for bunkering service within Bintulu Waters. Another effort to diversify the revenue stream in order to maximise profitability is the opportunity to embark on Gassing Up and Cooling Down services for LNG vessels. The current LNG Terminal has the capability to provide such services to other non-PETRONAS LNG vessels. The Group and PETRONAS are now working hand in hand to realise these value added services.

As the Group moves confidently but cautiously forward into another challenging yet opportunistic year, we remain committed to implementing prudent and proactive cost management strategies. We also intend to focus our efforts on strengthening our financial position even further. We are confident that as we execute on our near and long-term strategies, the Group will continue to remain relevant to the market and play an integral role in the success of our customers.

# A NOTE OF APPRECIATION & FAREWELL

Many parties continue to play a part in our sustainable growth and we are sincerely appreciative of their worthy efforts. Allow me to firstly convey my sincere gratitude to our loyal customers from the many varied industries and sectors that we serve for their continued support and trust in us. A big thank you goes to the many industry partners, service providers, Government agencies and other authorities whom we work with for their unwavering assistance and cooperation. Everyone, across all levels of our organisation, has played a vital part in ensuring our success. I applaud the team for their commitment and dedication in ensuring we move forward as one despite the challenges present in our operating environment. I also thank the members of the Board for their wise counsel and guidance through the challenges of the year.

It is with a tinge of sadness that I sign off on this, my final annual review of the Group's performance as the Group's Chief Executive Officer. I have been at the helm of the company since 2005 and seen it steadfastly grow from strength to strength to become what it is today. Along the way, I have seen the Bintulu Port family strengthen and reach new heights of excellence. We have accomplished much together and I am humbled and elated to have been a part of it all.

As I take my leave, I ask that all stakeholders kindly extend your cooperation and support to Dato Mohammad Medan bin Abdullah, our new but very experienced CEO who comes on board on 1 March 2017. I leave the team in his good hands and trust that he, together with our leadership team and dedicated staff will take the Group to new heights of success and a promising future.

Thank you and I bid you all adieu.

**DATO MIOR AHMAD BAITI BIN MIOR LUB AHMAD**  
Group Chief Executive Officer  
Bintulu Port Holdings Berhad





# CORPORATE INFORMATION



Note:

RM1.00 Preference Share in Bintulu Port Holdings Berhad and Bintulu Port Sdn Bhd are held by Minister of Finance (Incorporated).



## BOARD OF DIRECTORS

**Tan Sri Dr. Ali bin Hamsa**

Chairman  
Non-Independent Non-Executive Director

**Dato' Siti Zauyah binti Md Desa**

*(Appointed on 1 June 2016)*

Non-Independent Non-Executive Director

**Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani**

Non-Independent Non-Executive Director

**Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R)**

Non-Independent Non-Executive Director

**Datuk Fong Joo Chung**

Non-Independent Non-Executive Director

**Datuk Nasarudin bin Md Idris**

Non-Independent Non-Executive Director

**Encik Dzafri Sham bin Ahmad**

Non-Independent Non-Executive Director

**Dato' Sri Mohamad Norza bin Zakaria**

Independent Non-Executive Director

**Dato' Sri Mohamed Khalid bin Yusuf @ Yusup**

Independent Non-Executive Director

**Dato' Yasmin binti Mahmood**

Independent Non-Executive Director

**Datuk Nozirah binti Bahari**

*(Appointed on 1 February 2016)*

Independent Non-Executive Director

**Dato' Seri Dr. Hj. Arshad bin Hashim**

*(Resigned on 1 February 2016)*

Independent Non-Executive Director

**COMPANY SECRETARY**

Abu Bakar bin Husaini  
(LS0009926)

Tel : +60 86 291257 Fax : +60 86 254062

Email: [abubakar@bintuluport.com.my](mailto:abubakar@bintuluport.com.my)

**AUDITORS**

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Chartered Accountants  
Level 23A, Menara Milenium, Jalan Damanlela  
Pusat Bandar Damansara  
50490 Kuala Lumpur, Malaysia  
Tel: +603 7495 8000 Fax: +603 2095 5332

**REGISTRAR**

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Unit 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
59200 Kuala Lumpur, Malaysia  
Tel : +603 2264 3883 Fax : +603 2282 1886  
Email : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

**PRINCIPAL BANKER**

CIMB Bank Berhad

**STOCK EXCHANGE LISTING**

Main Market, Bursa Malaysia Securities Berhad  
*(Listed since 16 April 2001)*

**REGISTERED OFFICE**

Lot 15, Block 20, Kemena Land District  
12<sup>th</sup> Mile, Tanjung Kidurong Road  
97000 Bintulu, Sarawak, Malaysia  
Tel: +60 86 291001 (30 Lines)  
Fax: +60 86 254062 / 253597  
Email: [customerservice@bintuluport.com.my](mailto:customerservice@bintuluport.com.my)  
Website: <http://www.bintuluport.com.my>

**SUBSIDIARIES**

Bintulu Port Sdn Bhd (254396-V)  
Biport Bulkers Sdn Bhd (635147-V)  
Samalaju Industrial Port Sdn Bhd (406345-H)



Standing (from left to right)

# BOARD OF DIRECTORS

- Gen. Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (R)
- Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani
- Tan Sri Dr. Ali bin Hamsa
- Dato' Yasmin binti Mahmood
- Datuk Nozirah binti Bahari
- Dato' Sri Mohamad Norza bin Zakaria



- **Datuk Fong Joo Chung**
- **Encik Dzafri Sham bin Ahmad**
- **Dato' Seri Dr. Hj. Arshad bin Hashim**
- **Dato' Siti Zauyah binti Md Desa**
- **Datuk Nasarudin bin Md Idris**
- **Dato' Sri Mohamed Khalid bin Yusuf @ Yusup**



**TERMS OF OFFICE**

- Appointed as Non-Independent Non-Executive Director on 28 July 2010 until 31 October 2013
- Appointed as Chairman and Non-Independent Non-Executive Director with effect on 1 November 2013

**QUALIFICATIONS**

- Bachelor of Arts (Hons), University of Malaya, Malaysia
- Diploma in Public Management (National Institute of Public Administration), Malaysia
- Masters in Economics, Oklahoma State University, United States of America
- Ph.D in Environmental Sciences and Economics, Oklahoma State University, United States of America

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Tan Sri Dr. Ali bin Hamsa was a tutor in University of Malaya prior to starting his career in the Administrative and Diplomatic Service (PTD) as an Assistant Director at the Ministry of Trade and Industry on 5 January 1981. In 1986, he was appointed as the Senior Project Manager, Economy and Public Policy Management Centre (PUTERA) at the National Institute of Public Administration (INTAN), where he co-authored two books, namely "*Dasar-Dasar Utama Kerajaan*" (1997) and "*Malaysia Kita*" (1998). He had a short stint at the Ministry of Transport in 1992.

Upon obtaining his Ph.D in 1997, he began serving at the Economic Planning Unit (EPU), Prime Minister's Department. He held the positions of Director of Disbursement Division and Deputy Director-General of the National Transformation and Advancement Programme. On 22 April 2009, Tan Sri Dr. Ali bin Hamsa was appointed as the first Director-General of the Public Private Partnership Unit (UKAS), Prime Minister's Department. He was appointed as the 13<sup>th</sup> Chief Secretary to the Government of Malaysia on 24 June 2012.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

11 out of 11 Board Meetings and 1 Annual General Meeting

**TAN SRI DR. ALI BIN HAMSA**

Malaysian, Age 61

**Chairman**

Non-Independent Non-Executive Director



### **DATO' SITI ZAUYAH BINTI MD DESA**

Malaysian, 57

Non-Independent Non-Executive Director  
Member of Finance & Investment Committee

#### **TERMS OF OFFICE**

Appointed as Non-Independent Non-Executive Director on 1 June 2016

#### **QUALIFICATIONS**

- Bachelor of Science (Hons) in Quantity Surveying, University of Reading, United Kingdom
- Diploma in Public Administration, INTAN
- Master of Business Administration in International Banking, Manchester University, United Kingdom

#### **MEMBER OF ASSOCIATIONS**

None

#### **WORKING EXPERIENCE & OCCUPATION**

She started her career as a Quantity Surveyor with the Public Works Department in 1982 after graduating from the University of Reading, United Kingdom with Bachelor of Science (Honours) in Quantity Surveying and later moved on to hold several other positions with a higher learning institution and several private sectors before pursuing her Diploma in Public Administration from the National Institute of Public Administration (INTAN). Upon graduation, she joined the Ministry of Finance Malaysia (MOF) and served in the Contract Management Division as Assistant Secretary from 1989 to 1993 before pursuing her Master in Business Administration (International Banking) at University of Manchester, United Kingdom.

She continued to serve as Assistant Secretary with the Tax Division and Finance Division at MOF before being promoted as Principal Assistant Secretary in 2001. In 2003, she was seconded to the Asian Development Bank, Manila as Directors Advisor until August 2006. Upon her return, she continued her service with MOF and was appointed as the Deputy Secretary (Economy), Investment, MOF (Inc.) & Privatisation Division in April 2008. She was promoted as Under Secretary, Loan Management Division in November 2012 and later assumed the position of Under Secretary, Government Investment Company Division on 13 January 2014. On 12 December 2014, she was promoted as the Director of National Budget Office and on 2 February 2016, was further promoted to her current position as Deputy Secretary General (Policy), Ministry of Finance.

#### **DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

Felda Global Ventures Holdings Berhad

#### **NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

5 out of 5 Board Meetings

**TERMS OF OFFICE**

Appointed as Non-Independent Non-Executive Director on 22 December 2014

**QUALIFICATIONS**

- Bachelor in Economics (Statistics), Universiti Kebangsaan Malaysia, Malaysia
- Master of Science in Human Resource Administration, University of Scranton, Pennsylvania, United States of America
- Senior Executive Fellows Programme, Harvard University, United States of America

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Tan Sri Datuk Amar Hj. Mohamad Morshidi started his professional career as a Management Executive with PETRONAS in 1980. For 10 years from year 1988 to 1998, he was appointed as the Director of Kuching North City Hall. He then went on to hold senior positions in the Chief Minister's Department that included Director, Human Resource Management and Director, Human Resource Development and Quality from 1998 to 2001.

He was later appointed as Permanent Secretary in the Ministry of Social Development and Urbanisation in 2001. He was Director in the State Planning Unit in the Chief Minister's Department before assuming the position of Deputy State Secretary of Sarawak in 2006. On 2 August 2009, he was appointed as State Secretary of Sarawak until present.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

8 out of 11 Board Meetings and 1 Annual General Meeting

**TAN SRI DATUK AMAR HJ. MOHAMAD MORSHIDI BIN ABDUL GHANI**

Malaysian, Age 61

Non-Independent Non-Executive Director



**GENERAL DATO' SERI DIRAJA  
TAN SRI (DR.) MOHD ZAHIDI  
BIN HJ. ZAINUDDIN (RETIRED)**

Malaysian, Age 68

Non-Independent Non-Executive Director  
Member of Finance & Investment Committee

**TERMS OF OFFICE**

Appointed as Non-Independent Non-Executive Director on 16 March 2006

**QUALIFICATIONS**

- Masters of Science Degree in Defence and Strategic Studies, Quaid-I-Azam University, Islamabad, Pakistan
- Senior Executive Programme, Harvard University, United States of America

**MEMBER OF ASSOCIATIONS**

Fellow of Malaysia Institute of Management (MIM)

**WORKING EXPERIENCE & OCCUPATION**

General Dato' Seri Diraja Tan Sri (Dr.) Mohd Zahidi bin Hj. Zainuddin (Retired) has had a distinguished career in the Malaysian Armed Forces for almost forty (40) years holding many key appointments at field and ministerial level. He first joined the Malaysian Armed Forces as an Officer Cadet at the Royal Military College, Sungai Besi in 1966 and was commissioned as a Second Lieutenant in the Royal Malay Regiment in May 1968. He became the Chief of Defence Forces with the rank of General from 1 January 1999 till his retirement on 30 April 2005. His most notable appointments in the Armed Forces held were Aide de Camp (ADC) to His Majesty Yang Di-Pertuan Agong Sultan Azlan Shah, Commander Infantry Brigade, Assistant Chief of Staff Human Resources, Commander of Army Training and Doctrine Command, Deputy Chief of Army and Chief of Army. In international duties, he served as a Military Observer under the United Nations International Monitoring Group in Iraq after the Iran-Iraq War Ceasefire in 1988 / 1989. Since his retirement from the Armed Forces, General Tan Sri Mohd Zahidi serves as the Chairman of Affin Holdings Berhad from 17 October 2005 until present.

He is made a member of Dewan Negara Perak, elected by DYMM Paduka Seri Sultan Perak on 25 November 2006 and also a trustee of Yayasan Sultan Azlan Shah. On 23 April 2013, he was appointed as Orang Kaya Bendahara Seri Maharaja Perak by DYMM Paduka Seri Sultan Perak and consented by Dewan Negara Perak. On 4 April 2014, he was awarded "Kurniaan Darjah Kebesaran Seri Paduka Sultan Azlan Shah Perak Yang Amat DiMulia" (S.P.S.A) which carries the title "Dato' Seri Diraja".

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

- Affin Holdings Berhad
- Cahya Mata Sarawak Berhad
- Genting Malaysia Berhad

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

11 out of 11 Board Meetings and 1 Annual General Meeting

**TERMS OF OFFICE**

Appointed as Non-Independent Non-Executive Director on 16 September 2004

**QUALIFICATIONS**

- Bachelor of Law (Hons), University of Bristol, United Kingdom
- Barrister-at-Law, Lincoln's Inn, London, United Kingdom

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Datuk Fong Joo Chung began his professional career as an advocate in private legal practice from December 1971 to July 1992, prior to being appointed as the State Attorney-General, Sarawak in August 1992. His service as the State Attorney-General ended on 31 December 2007. However, he has been retained by the Sarawak Government in the capacity as the State Legal Counsel until present.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

Sarawak Cable Berhad

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

11 out of 11 Board Meetings and 1 Annual General Meeting



**DATUK FONG JOO CHUNG**

Malaysian, Age 67

Non-Independent Non-Executive Director  
Member of Nomination &  
Remuneration Committee



### **DATUK NASARUDIN BIN MD IDRIS**

Malaysian, Age 61

Non-Independent Non-Executive Director  
Chairman of Finance & Investment Committee

#### **TERMS OF OFFICE**

Appointed as Non-Independent Non-Executive Director on 26 August 2010

#### **QUALIFICATIONS**

- Bachelor of Arts (Hons), University of Malaya, Malaysia
- Master of Business Administration, Henley - The Management College (Brunel University), United Kingdom
- Stanford Executive Programme, Stanford University, United States of America
- Postgraduate Diploma in Petroleum Economics, College of Petroleum Studies, United Kingdom

#### **MEMBER OF ASSOCIATIONS**

None

#### **WORKING EXPERIENCE & OCCUPATION**

Datuk Nasarudin joined Petroliaam Nasional Berhad (PETRONAS) in 1978 and has held various positions within the PETRONAS Group including as the Vice President, Corporate Planning and Development, Group Chief Executive Officer, KLCC Holdings Berhad, Senior General Manager, Corporate Planning and Development Division, Executive Assistant to the President, General Manager, Marketing of PETRONAS Dagangan Berhad, General Manager, Corporate Development and General Manager, Group Strategic Planning. He was appointed as the President and Chief Executive Officer of MISC Berhad, a subsidiary of PETRONAS on 15 June 2010 and retired from the position on 31 December 2014.

#### **DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

- MISC Berhad
- Malaysian Marine and Heavy Engineering Holdings Berhad

#### **NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

10 out of 11 Board Meetings and 1 Annual General Meeting

**TERMS OF OFFICE**

Appointed as Non-Independent Non-Executive Director on 1 September 2015

**QUALIFICATIONS**

Bachelor of Science in Mechanical Engineering, University of Miami, Florida, United States of America

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Encik Dzafrî Sham has more than 25 years of combined work experience in project implementation and plant operations within PETRONAS as well as in a Joint Venture Company primarily in LNG and Gas business. He started his career as Gas Utilization Engineer in PETRONAS Gas Berhad before joining MLNG Dua and MLNG Tiga projects in Bintulu as Mechanical Engineer, Senior Project Engineer and Engineering Manager until the successful operation of MLNG Tiga in 2003. He was later seconded to the ELNG Project as part of the integrated Project Management Team where he took up the responsibility of Construction Manager that oversaw the successful completion of the 2-train LNG plant project in Idku, Egypt. He continued his stint in ELNG during operationalization of the facility, serving as Asset Integrity Advisor to establish department functions and systems (covering Maintenance, Technical Services and Inspection) for ELNG until 2008.

Encik Dzafrî Sham has held various senior positions in the PETRONAS Group including General Manager, Gas Processing Plant A of PETRONAS Gas Bhd, Kerteh from 2008 until 2010, Head of Plant Division, Malaysia LNG Group of Companies, Bintulu from 2012 to 2014 and the Vice President & Chief Executive Officer of Malaysia LNG Group of Companies from 2015 until March 2016 before being appointed as VP of LNG Assets, Upstream from April until October 2016.

Encik Dzafrî Sham is currently the Vice President of Group Health, Safety, Security and Environment of PETRONAS. At present, he is also serving as Director in a number of PETRONAS Group of Companies including PETRONAS Floating LNG 1 (L) Ltd., PETRONAS Floating LNG 2 (L) Ltd. and PETRONAS LNG 9 Sdn Bhd.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

10 out of 11 Board Meetings and 1 Annual General Meeting

**ENCIK DZAFRI SHAM BIN AHMAD**

Malaysian, Age 52

Non-Independent Non-Executive Director  
Member of Audit Committee



**DATO' SRI MOHAMAD NORZA  
BIN ZAKARIA**

Malaysian, Age 50

Independent Non-Executive Director  
Chairman of Audit Committee

**TERMS OF OFFICE**

- Appointed as Non-Independent Non-Executive Director on 1 December 2005
- Resignation as Independent Non-Executive Director on 28 July 2010

**QUALIFICATIONS**

Bachelor of Commerce (Major in Accounting), University of Wollongong, New South Wales, Australia

**MEMBER OF ASSOCIATIONS**

- Chartered Accountant of Malaysian Institute of Accountants (MIA)
- Fellow of CPA Australia (FCPA) of CPA Australia Ltd

**WORKING EXPERIENCE & OCCUPATION**

Dato' Sri Mohamad Norza began his career as a Senior Audit Assistant in Messrs. Arthur Andersen & Co. / Hanafiah, Raslan & Mohamad in 1988 before joining Bank Negara Malaysia as the Executive of Bank Regulation Department in 1990. Later he joined PETRONAS as the Senior Executive, Finance and Administration Department in Gas and Petrochemical Development Division until April 1994. He moved up the corporate ladder as the Group Financial Controller at SPK Sentosa Corporation Berhad before he became the Group General Manager of Audit in Mun Loong Berhad in 1995 until 1997. Dato' Sri Mohamad Norza was the Chief Executive Officer (CEO) of Gabungan Strategik Sdn Bhd from 1998 until 2004. His notable contribution in the Government sector was the Political Secretary to the Minister of Finance II from 2004 until 2008. Dato' Sri Mohamad Norza was appointed as the Chairman of the Institut Sukan Negara since 1 October 2013 until present. He is currently the President and CEO of Citaglobal Sdn Bhd, a post he has held since April 2008.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

- TH Plantations Berhad
- Tropicana Corporation Berhad

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

10 out of 11 Board Meetings and 1 Annual General Meeting

**TERMS OF OFFICE**

Appointed as Independent Non-Executive Director on 1 January 2015

**QUALIFICATIONS**

- Bachelor of Arts (Hons), University of Malaya, Malaysia
- Master of Science (Human Resources), University of Scranton, United States of America

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Dato' Sri Mohamed Khalid joined the Malaysian Civil Service in 1977 as Superintendent of Customs and retired as the Director General of Customs Malaysia in June 2012. During his tenure of office, he served in various capacities including as State Director of Customs Sarawak, Director of Customs Selangor, and at headquarters level as Deputy Director General of Operations and Deputy Director General of Enforcement and Compliance. He has extensive work experience at management level in the fields of revenue laws enforcement, indirect tax administration, audit and compliance management, risk management, public finance and accounts, policy formulation, trade facilitation and supply chain security.

At international level, he has served as a resource person and panelist at various forum and seminars on customs related matters and chaired several committees and working groups on customs at ASEAN level.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

11 out of 11 Board Meetings and 1 Annual General Meeting

**DATO' SRI MOHAMED KHALID BIN YUSUF @ YUSUF**

Malaysian, Age 64

Independent Non-Executive Director  
Chairman of Nomination & Remuneration Committee



**DATO' YASMIN BINTI MAHMOOD**

Malaysian, Age 54

Independent Non-Executive Director  
Member of Audit Committee

**TERMS OF OFFICE**

Appointed as Independent Non-Executive Director on 1 January 2015

**QUALIFICATIONS**

Bachelor of Science (Computer Science and Applied Mathematics), University of New South Wales, Australia

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Dato' Yasmin assumes the role of Chief Executive Officer, Multimedia Development Corporation (MDeC) as of 15 September 2014.

Dato' Yasmin has over 25 years of leadership experience in the Information and Communication Technology (ICT) sector and has served in various multinational companies such as Managing Director of Microsoft Malaysia from 2006 until 2009, General Manager and Regional Director for Dell Asia and Dell Asia-Pacific from 1996 to 2005 and General Manager for HP Sales Malaysia where she launched her IT career. Her last position prior to joining MDec was Executive Director of YTL Communications Sdn Bhd.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

8 out of 11 Board Meetings and 1 Annual General Meeting

**TERMS OF OFFICE**

Appointed as Independent Non-Executive Director on 1 February 2016

**QUALIFICATIONS**

- Bachelor of Social Science (Hons) in Urban Studies, University of Science Malaysia, Malaysia
- Diploma in Public Administration (National Institute of Public Administration), Malaysia
- Advanced Management Programme, Harvard Business School, United States of America

**MEMBER OF ASSOCIATIONS**

- Administrative and Diplomatic of Service Association (PPTD)
- Wives of Civil Servants and Women Civil Servants Associations (PUSPANITA)

**WORKING EXPERIENCE & OCCUPATION**

Datuk Nozirah has vast experience of over thirty (30) years of service in the Malaysian Civil Service where she started as Assistant Secretary, Finance Division in the Ministry of Finance (MOF) in December 1981. For over the years, she has held various positions in the MOF namely Deputy Under Secretary, Procurement and Supplies Division (2002-2004), Deputy Under Secretary, Loan Management, Financial Market and Actuary Division (2005-2007), Under Secretary, Loan Management, Financial Market and Actuary Division (2007-2011) and Director of Budget Management Division (21 March – 20 May 2011).

She has also served in several other Ministries including the Ministry of Health, Ministry of Agriculture as well as Director of Modernization and Management Planning Unit (MAMPU) Sabah. Her last position in the civil service was as the Deputy Secretary General of Treasury (Management).

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

10 out of 10 Board Meetings and 1 Annual General Meeting

**DATUK NOZIRAH BINTI BAHARI**

Malaysian, Age 61

Independent Non-Executive Director

Member of Nomination & Remuneration Committee



**DATO' SERI DR. HJ. ARSHAD  
BIN HASHIM**

Malaysian, Age 68

Independent Non-Executive Director

**TERMS OF OFFICE**

Appointed as Independent Non-Executive Director on 1 December 2005 until 31 January 2016

**QUALIFICATIONS**

- Bachelor of Arts (Hons) in Economics, Universiti of Malaya, Malaysia
- Diploma in Economics Development, Cambridge University, United Kingdom
- Master in Economics, University of Vanderbilt, United States of America
- Ph.D in Extension Education, University Pertanian Malaysia, Malaysia

**MEMBER OF ASSOCIATIONS**

None

**WORKING EXPERIENCE & OCCUPATION**

Dato' Seri Dr. Hj. Arshad had a vast experience in Malaysian Civil Service spanning over thirty (30) years, culminating with his retirement as the Secretary General, Ministry of Information in 2005. He has held various positions where he first served as the Assistant Secretary of the Economic Division in the Ministry of Finance. He was then assigned to the position of State Financial Officer of Penang in 1993. Other Civil Service related positions he had held include Director, Bumiputera Participation Division, Prime Minister's Department, Penang, Director General of Tourism Malaysia and Deputy Secretary General (Finance and Development) Ministry of Education.

**DIRECTORSHIP IN OTHER PUBLIC COMPANIES**

None

**NUMBER OF BOARD MEETINGS ATTENDED IN THE FINANCIAL YEAR**

1 out of 1 Board Meetings

*Note:*  
Other than as disclosed, none of the Directors are related to any Director and/or substantial shareholder of Bintulu Port Holdings Berhad and has no conflict of interest in any business arrangement involving the Group. None of the Directors has any record of convictions for offences within the past five (5) years other than traffic offences, if any.