

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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MANULIFE HOLDINGS BERHAD

[Registration No. 197501003360 (24851-H)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

in relation to

the

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The above proposal will be tabled as special business at the Company's Forty-Fourth Annual General Meeting ("AGM"). The notice of the Forty-Fourth AGM of Manulife Holdings Berhad to be held on a fully virtual basis at the Broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 26 June 2020 at 3:00 p.m., together with the form of proxy, are set out in the Company's Annual Report 2019 available for download on the Company's website at www.manulife.com.my.

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshsb.net.my/>. The lodging of the form of proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://www.sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Fully Virtual Meeting for further details.

The Administrative Guide on the Conduct of a Fully Virtual Meeting is available for download at www.manulife.com.my.

IMPORTANT DATES

Last date and time for lodging the form of proxy : Wednesday, 24 June 2020 at 3:00 p.m.

Date and time of the Forty-Fourth AGM : Friday, 26 June 2020 at 3:00 p.m.

This circular is dated 27 May 2020

DEFINITIONS

For the purpose of this circular, except where the context otherwise requires, the following definitions shall apply: -

“Act”	-	Companies Act 2016, as amended from time to time and any re-enactment thereof.
“AGM”	-	Annual General Meeting.
“Board”	-	Board of Directors of MHB.
“Bursa Malaysia Securities”	-	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W)).
“Director(s)”	-	The Directors for the time being of the Company and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Renewal of Shareholders’ Mandate includes any person who is or was within the preceding six (6) months from the date on which the terms of the transactions were agreed upon, a Director of MHB, its subsidiary or holding company or a chief executive officer of MHB, its subsidiary or holding company.
“Interested Related Party”	-	A related party with any interest, direct or indirect.
“Listing Requirements”	-	Main Market Listing Requirements of Bursa Malaysia Securities including any amendments thereto that may be made from time to time.
“LPD”	-	1 May 2020, being the latest practicable date prior to the printing of this circular.
“Major Shareholder(s)”	-	Shall be as defined in the Listing Requirements, and means a person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is: - <div style="margin-left: 40px;">(a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company,</div> and for purposes of the Proposed Renewal of Shareholders’ Mandate include any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or any other corporation which is its subsidiary or holding company. For the purpose of this definition, “interest” shall have the meaning given in Section 8 of the Act.
“MIMMB”	-	Manulife Investment Management (M) Berhad (Formerly known as Manulife Asset Management Services Berhad) (Registration No. 200801033087 (834424-U)).
“MCHN”	-	Manulife Century Holdings (Netherlands) B.V. (Company No. 33297859).
“MCHN Group”	-	MCHN, its subsidiaries and associate companies.
“MFAL”	-	Manulife Financial Asia Limited (Company No. 1555720).
“MFC”	-	Manulife Financial Corporation.
“MFC Group”	-	MFC and its subsidiaries.
“MHB” or “the Company”	-	Manulife Holdings Berhad (Registration No. 197501003360 (24851-H)).
“MHB Group” or “the Group”	-	MHB and its subsidiaries.
“MHBL”		Manulife Holdings (Bermuda) Limited (Company No. 29759).
“MIB”		Manulife Insurance Berhad (Registration No. 200801013654 (814942-M)).
“MILL”		Manulife Insurance Labuan Limited (Company No. LL13865).
“MLIC”		The Manufacturers Life Insurance Company.

DEFINITIONS (Cont'd)

"Proposed Renewal of Shareholders' Mandate"	-	Proposed renewal of shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements for the Recurrent Related Party Transactions to be entered into for the period from the Forty-Fourth AGM to the next AGM as set out in Table I of Section 2.3 of this circular.
"Person(s) Connected"	-	As defined in the Listing Requirements, which in relation to any person (referred to as "said Person") means such person who falls under any one (1) of the following categories: - <ul style="list-style-type: none"> (a) a family member of the said Person; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; (c) a partner of the said Person; (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (g) a body corporate which is a related corporation of the said Person.
"Related Party"	-	As defined in the Listing Requirements, a Director, Major Shareholder or Person Connected with such Director or Major Shareholder.
"Related Corporation"	-	As defined in the Listing Requirements, a corporation which is: - <ul style="list-style-type: none"> (a) a holding company of another corporation; (b) a subsidiary of another corporation; or (c) a subsidiary of the holding company of another corporation.
"Related Party Transactions" or "RPTs"	-	A transaction entered by the Company or its subsidiaries which involve the interest, direct or indirect, of a Related Party.
"Recurrent Related Party Transactions" or "Recurrent RPTs"	-	Related Party Transactions which are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public.
"RM" and "sen"	-	Ringgit Malaysia and sen respectively.
"Shares"	-	Ordinary shares of MHB.
"Shareholders"	-	Shareholders of MHB.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

Any reference to a time of day shall be a reference to Malaysian time, unless otherwise stated.

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MANULIFE HOLDINGS BERHAD

(Registration No. 197501003360 (24851-H))
(Incorporated in Malaysia)

Registered Office

16th Floor, Menara Manulife,
6 Jalan Gelenggang,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

27 May 2020

Board of Directors

Dato' Dr. Zaha Rina Binti Zahari (Chairman/ Independent Non-Executive Director)
Mr. Lee Sang Hui (Executive Director/ Group Chief Executive Officer)
Mr. Lim Hun Soon @ David Lim (Independent Non-Executive Director)
Datuk Seri Panglima Mohd Annuar Bin Zaini (Independent Non-Executive Director)
Mrs. Vijayam Nadarajah (Independent Non-Executive Director)
Mr. Matthew Edward Lawrence (Non-Independent Non-Executive Director)

To: The Shareholders of MHB

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

1. INTRODUCTION

On 23 March 2020, our Board announced that we are proposing to seek our Shareholders' approval at the forthcoming Forty-Fourth AGM to be convened, the Proposed Renewal of Shareholders' Mandate.

The purpose of this circular is to provide you with information of the Proposed Renewal of Shareholders' Mandate, to set out our recommendation thereon and to seek our Shareholders' approval for the ordinary resolution on the Proposed Renewal of Shareholders' to be tabled at the forthcoming Forty-Fourth AGM of the Company to be held on a fully virtual basis at the Broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 26 June 2020 at 3:00 p.m.

SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS AND THE APPENDIX OF THIS CIRCULAR, AND TO CONSIDER CAREFULLY THE RECOMMENDATION BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE.

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2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Introduction

Chapter 10, Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements allow a listed issuer to seek shareholders' mandate in respect of RPTs involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations subject to, inter-alia, the following: -

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (ii) the shareholders' mandate is subject to the annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where: -
 - (a) the consideration, value of the assets, capital outlay or costs of the Recurrent RPTs is RM1.0 million or more; or
 - (b) the percentage ratio of such Recurrent RPTs is 1% or more, whichever is the higher;
- (iii) the issuance of a circular to shareholders by the listed issuer;
- (iv) in a meeting to obtain the shareholders' mandate: -
 - (a) the Interested Related Party must not vote on the resolution in respect of the Recurrent RPTs;
 - (b) an Interested Related Party who is: -
 - in the case of a corporation, a director or major shareholder;
 - in the case of a business trust, a trustee-manager, a director or major shareholder of the trustee-manager or major unit holder of the business trust; or
 - in the case of a closed-end fund, a director or major shareholder of the closed-end fund, the manager or a director or major shareholder of the manager,must ensure that Persons Connected with it abstain from voting on the resolution in respect of the Recurrent RPTs;
 - (c) where the Interested Related Party is a Person Connected with: -
 - in the case of a corporation, a director or major shareholder;
 - in the case of a business trust, a trustee-manager, a director or major shareholder of the trustee-manager or major unit holder of the business trust; or
 - in the case of a closed-end fund, a director or major shareholder of the closed-end fund, the manager or a director or major shareholder of the manager, such persons must not vote on the resolution in respect of the Recurrent RPTs;
- (v) the listed issuer immediately announces to Bursa Malaysia Securities when the actual value of a Recurrent RPT entered into by the listed issuer, exceeds the estimated value of the Recurrent RPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Malaysia Securities in its announcement.

The Proposed Renewal of Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate shall commence immediately upon passing of the resolution and remain in force until: -

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the Shareholders in general meeting, whichever is the earlier (hereinafter referred to as "the Proposed Mandate Period").

In this regard, the Company proposes to seek its Shareholders' approval for the Proposed Renewal of Shareholders' Mandate detailed in Section 2.3 of this circular at the Forty-Fourth AGM to be held on 26 June 2020, to enable the Company and/or its subsidiaries to enter into Recurrent RPTs with the Related Parties, which are necessary for the day-to-day operations of MHB Group and are based on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders.

2.2 Details of the Proposed Renewal of Shareholders' Mandate

The Company is principally an investment holding company and the principal activities of the subsidiary companies are as follows: -

No.	Subsidiaries	Effective Equity Interest (%)	Principal Activities
1.	MIB	100	Life insurance business
2.	MIMMB	100	Investment trust and fund management
3.	MILL	100	Labuan life insurance and life insurance broking activities
4.	Britama Properties Sdn. Bhd.	100	Property rental and management
5.	The E-Software House Sdn. Bhd.	100	In liquidation

It is anticipated that MHB Group would, in the ordinary course of business, enter into the Recurrent RPTs and it is likely that such transactions will occur with some degree of frequency and could arise at any time.

The details of the Related Parties are as follows: -

a) MFC

MFC was incorporated on 26 April 1999 under the Insurance Companies Act (Canada). MFC is a non-operating life insurance company that provides administrative and other services to selected subsidiaries.

b) MFAL

MFAL was incorporated on 25 January 2011 in Hong Kong. The principal activity of MFAL is an investment holding company.

c) Manulife Investment Management (Hong Kong) Limited (“MIMHK”)

MIMHK was incorporated on 21 June 1994 in Hong Kong. MIMHK provides comprehensive wealth and asset management solutions for institutional investors, investment funds and individuals in key markets around the world.

d) Manulife Investment Management (Singapore) Pte. Ltd. (“MIMSP”)

MIMSP was incorporated on 5 June 2007 in Singapore. MIMSP is a fund management company under the Central Provident Fund Investment Scheme and a member of the Investment Management Association of Singapore.

e) Manulife Investment Management (US) LLC (“MIMUS”)

MIMUS was incorporated on 10 June 1992 in the United States of America. MIMUS provides comprehensive wealth and asset management solutions for institutional investors and investment funds around the world.

f) Hancock Capital Investment Management LLC (“HCIM”)

HCIM was incorporated on 5 October 2007 in the United States of America. HCIM provides private market capital solutions consisting of senior and junior debt financing and equity co-investments. In addition, HCIM commits capital, on a primary and secondary basis, to private equity managers with proven track records.

g) Manulife (Singapore) Private Limited (“Manulife Singapore”)

Manulife Singapore was incorporated on 20 June 1980 in Singapore. Manulife Singapore provides insurance, retirement and wealth management solutions to meet the financial needs of customers across various stages of their lives.

h) Manulife International Limited of Bermuda (“MIL Bermuda”)

MIL Bermuda was incorporated on 22 September 1982 in Bermuda. MIL Bermuda is a provider of financial services in Hong Kong.

i) Manulife Data Services Inc. (“MDSI”)

MDSI was established in 2006 by MFC as a shared services provider operating in Manila providing accounting, back-office and technical services to MFC subsidiaries worldwide.

2.3 Nature of Recurrent RPTs

Table I – Proposed Renewal of Shareholders’ Mandate

The details of the Recurrent RPTs and their estimated value entered or to be entered during the Proposed Mandate Period would be as below: -

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
1.	Provision of various training, advisory and support services from Manulife Asia headquarters	MHB Group	MFAL^	-	5,760	-	-	-	5,760	<u>Interested Director*</u> - Matthew Edward Lawrence <u>Interested Major Shareholders</u> - MFC~ - MLIC - MFAL^ - MHBL> - MCHN#
2.	Delegation of fund management of foreign mandate portfolio	MIMMB	MIMHK□	-	1,680	-	-	-	1,680	<u>Interested Director*</u> - Matthew Edward Lawrence <u>Interested Major Shareholders</u> - MFC~ - MLIC - MFAL^ - MHBL> - MCHN#

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
3.	Marketing and client servicing support to clients/ potential clients seeking offshore investments	MIMMB	MIMSP□	-	360	-	-	-	360	Interested Director* – Matthew Edward Lawrence Interested Major Shareholders – MFC~ – MLIC – MFAL^ – MHL> – MCHN#
4.	Outsourcing of asset management subsidiary back office system	MIMMB	MFC Group~	-	2,200	-	1,050	-	2,200	Interested Director* – Matthew Edward Lawrence Interested Major Shareholders – MFC~ – MLIC – MFAL^ – MHL> – MCHN#
5.	Provision for actuarial services provided by Manulife's Regional Office	MIB	MFAL^	-	350	-	-	-	350	Interested Director* – Matthew Edward Lawrence Interested Major Shareholders – MFC~ – MLIC – MFAL^ – MHL> – MCHN#

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
6.	Outsourcing of human resource operations including payroll and back-office processing	MHB	MFC Group~	-	1,000	-	553	-	1,000	Interested Director* – Matthew Edward Lawrence Interested Major Shareholders – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#
7.	Provision of treasury system	MHB Group	MFC Group~	-	500	-	-	-	1,000	Interested Director* – Matthew Edward Lawrence Interested Major Shareholders – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#
8.	Investment management/ advisory and other related services	MIMMB	MIMSP□	-	1,860	-	1,678	-	4,010	Interested Director* – Matthew Edward Lawrence Interested Major Shareholders – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
9.	Investment management/ advisory and other related services	MIMMB	MIMHKα	-	1,180	-	670	-	2,110	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#
10.	Investment management/ advisory and other related services	MIMMB	MIMUSø	-	930	-	751	-	2,690	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#
11.	Accounting and finance support	MIB	MFAL^	-	416	-	160	-	500	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
12.	Provision of application system services and infrastructure support	MHB Group	MFAL^	-	15,500	-	7,886	-	42,200	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#
13.	Investment management	MILL	HCIMØ	-	625	-	-	-	625	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#
14.	Manulife Centre of Excellence (COE) – Operations and IT support services	MIMMB	MFC Group~	1,200	-	738	-	1,200	-	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHBL> – MCHN#

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
15.	Outsourcing of forex hedging services in respect of foreign currency exposure	MIB	MFC Group~	-	500	-	-	-	500	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHL> – MCHN#
16.	Provision of trade matching and settlement services	MIMMB	MIMHKα	-	100	-	-	-	100	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHL> – MCHN#
17.	Provision of regional reinsurance administrative services	MILL	MFAL^	-	300	-	-	-	300	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHL> – MCHN#

No.	Nature of Transactions	Transacting Party	Class of Related Party	Estimated value of preceding year's mandate ##		Actual value of transaction as at 1 May 2020		@ Estimated value (during the Proposed Mandate Period)		Interested Related Party
				Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	Receivable by MHB Group (RM'000)	Payable by MHB Group (RM'000)	
18.	Provision of reinsurance premium	MILL	MIL Bermuda^^	-	300	-	66	-	300	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHL> – MCHN#
19.	Provision of social media operational support services	MIMMB	MDSI#	-	100	-	82	-	100	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHL> – MCHN#
20.	Provision of back office support for staff claims	MHB Group	MFAL^	-	100	-	26	-	100	<u>Interested Director*</u> – Matthew Edward Lawrence <u>Interested Major Shareholders</u> – MFC~ – MLIC – MFAL^ – MHL> – MCHN#

Notes:

- @ The Proposed Mandate Period shall be from the date of Forty-Fourth AGM to the next AGM in year 2021. The estimated value as set up above are based on Management estimates and the value of the transactions may be vary and subject to changes.
- * Representing MCHN to the Board.
- # MCHN's ultimate holding company is MLIC, who is also the ultimate holding company of MDSI.
- ~ MFC is the holding company of MLIC.
- Ø MLIC is the ultimate holding company of MIMUS and HCIM.
- MFC is the ultimate holding company of MIMHK and MIMSP.
- ## Estimated value as disclosed in last year's circular to shareholders dated 30 April 2019.
- ^ MFAL is the holding company of MCHN and Manulife Singapore.
- ^^ MFAL is the ultimate holding company of MIL Bermuda.
- > MHBL is the holding company of MFAL.

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2.4 Outstanding Recurrent RPTs receivables

There is no amount due and owing to the Group by its Related Parties pursuant to the Recurrent RPTs, as such the disclosure as required under Paragraphs 16A and 16B in the Annexure PN12-A of the Listing Requirements are not applicable.

2.5 Threshold of authority

There is no specific threshold for approval of the Recurrent RPTs within the MHB Group. However, all Recurrent RPTs are reviewed and authorized by personnel of at least managerial level, provided always that such personnel have no interest in the transaction and the said transaction has been approved pursuant to the shareholders' mandate obtained at an AGM for Recurrent RPTs. If it is determined that the guidelines and/or procedures stipulated in Section 2.6 of this circular, are inadequate the Company will obtain a fresh shareholders' mandate, to ensure that:

- (a) Recurrent RPT(s) will be conducted on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (b) such transaction will not be detrimental to the minority shareholders of the Company or prejudicial to the interests of the Shareholders.

2.6 Review procedures for Recurrent RPTs

The Directors of MHB Group will ensure that the methods or procedures adopted for pricing a transaction with Related Parties are determined in accordance with the normal procedures and standards currently adopted by MHB Group in transactions with non-Related Parties conducted on an arm's length willing buyer and willing seller basis after taking into account prevailing market conditions and that such transactions are negotiated on the basis of prudent business practice to maximize profit margin or minimize costs and not to the detriment of the minority shareholders.

All Recurrent RPTs will be subject to periodic reviews by the Group Audit Committee to ensure that they have been transacted on arm's length basis and on commercial terms not detrimental to the Group and that proper disclosures will be made in the annual report of the Company in respect of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year.

The MHB Group has implemented and will continue to implement the following procedures for Recurrent RPTs and the methods for which transaction prices are determined in order to ensure that Recurrent RPTs will be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of MHB Group: -

- (1) A list of the Related Parties is circulated within MHB Group and each Related Party will be given notification that Recurrent RPTs are required to be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.
- (2) The terms of any transaction proposed to be entered between MHB Group involving the interest of a Related Party will be submitted to the senior management of MHB Group for their evaluation.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where quotations or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined based on negotiated terms according to prevailing commercial practices to ensure that the Recurrent RPTs are not detrimental to MHB Group.

- (1) The senior management-in-charge will compare the terms of the transaction with those extended to the public. They will also decide whether the transaction is recurrent in nature.

- (2) If it is concluded that the RPT is recurrent and is undertaken on an arm's length basis and on MHB Group's normal commercial terms which are not more favourable to the Related Party than those generally available to the public, the senior management will forward their findings to the Group Audit Committee.
- (3) The Group Audit Committee will review the recommendation of management and if deemed fit, will recommend the same to the Board for their consideration and approval (where applicable).
- (4) A summary of the Recurrent RPTs undertaken will be submitted to the Group Audit Committee on a quarterly basis for review.
- (5) The Group Audit Committee will review the summary of the Recurrent RPTs and report the same to the Board for their notation.
- (6) A register will be maintained by MHB to record all Recurrent RPTs.
- (7) The annual internal audit plan shall incorporate a review of all Recurrent RPTs described in the Proposed Renewal of Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to.
- (8) The Group Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor Recurrent RPTs have been complied with and the review shall be done together with the review of the yearly results.
- (9) The Group Audit Committee shall review the procedures and shall continue to review the procedures as and when required, with the authority to sub-delegate to individuals or committees within MHB as they deem appropriate.
- (10) If a member of the Board or the Group Audit Committee has an interest in the transaction to be reviewed by the Board or the Group Audit Committee as the case may be, he will abstain from any decision making by the Board or the Group Audit Committee in respect of the transaction.

2.7 Group Audit Committee statement

The Group Audit Committee was of the view that: -

- (1) the procedures adopted by MHB Group are enough to continue to ensure that the Recurrent RPTs are not more favourable to the Related Parties than those generally available to the public and not be to the detriment of minority shareholders; and
- (2) MHB Group has in place adequate procedures and processes to monitor, track and identify the Recurrent RPTs in a timely and orderly manner, and the frequency of review of these procedures and processes is done on yearly basis.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Recurrent RPTs covered by the Proposed Renewal of Shareholders' Mandate are: -

- (i) Intended to meet the business needs of the MHB Group at the best possible terms and to enhance the MHB Group's ability to explore beneficial business opportunities; and
- (ii) All transactions entered or to be entered by the MHB Group are in the ordinary course of business. These transactions are transactions of a revenue or trading nature which are likely to recur with some degree of frequency and arise at any time and from time to time and are made on an arm's length basis and on normal commercial terms which are not prejudicial to the Related Parties than those generally available to the public and not in the Company's opinion, detrimental to the minority shareholders. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek Shareholders' approval on a case by case basis before entering such Recurrent RPTs.

The approval of the Shareholders obtained on an annual basis would eliminate the need to make regular announcements or convene separate general meetings from time to time to seek Shareholders' approval as and when potential Recurrent RPTs with the Related Parties arise, thereby reducing substantially administrative time and expenses in convening such meetings, without compromising the corporate objectives or adversely affecting the business opportunities available to the MHB Group.

4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

4.1 Share capital and Major Shareholders' shareholding structure

The Proposed Renewal of Shareholders' Mandate will not have any effect on the share capital of MHB and the Major Shareholders' shareholdings of MHB.

4.2 Earnings

The Proposed Renewal of Shareholders' Mandate are not expected to have any material effect on the consolidated earnings of the MHB Group for the current financial year ended 31 December 2019.

4.3 Net assets and gearing

Based on MHB's audited consolidated statements of financial position as at 31 December 2019, the Proposed Renewal of Shareholders' Mandate is not expected to have any material effect on the net assets and gearing of the MHB Group.

5. DISCLOSURE IN ANNUAL REPORT

Disclosure will be made in the annual report of the Company and in the annual reports for the subsequent financial years during which a renewal of shareholders' mandate is in force in respect of the breakdown of the aggregate value of Recurrent Transactions conducted pursuant to the renewal of shareholders' mandate during the financial year, the type of Recurrent RPTs made, the names of the Related Parties involved in each type of Recurrent RPTs and the nature of their relationship with the Company.

6. CONDITIONS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate is conditional upon the approval of the Shareholders being obtained at the Forty-Fourth AGM to be convened.

7. INTERESTS OF DIRECTOR, MAJOR SHAREHOLDERS AND/OR PERSON(S) CONNECTED TO THEM

As at LPD, the direct and indirect interests of those Director, Major Shareholders and Persons Connected to them who are interested in the Proposed Renewal of Shareholders' Mandate are as follows: -

Interested Director/ Major Shareholders/Persons Connected to Interested Director and/or Major Shareholders	Direct		Indirect	
	No. of Shares	Percentage (%) of share capital	No. of Shares	Percentage (%) of share capital
<u>Interested Director</u>				
– Matthew Edward Lawrence	-	-	-	-
<u>Interested Major Shareholders</u>				
– MCHN	120,310,789	59.45	-	-
– MFC	-	-	120,310,789	59.45
– MLIC	-	-	120,310,789	59.45
– MFAL	-	-	120,310,789	59.45
– MHBL	-	-	120,310,789	59.45

The interested Director namely, Mr. Matthew Edward Lawrence had accordingly abstained and will continue to abstain from all Board deliberations and voting in respect of the relevant Recurrent RPTs.

The interested Director namely, Mr. Matthew Edward Lawrence and the interested Major Shareholders namely, MCHN, MLIC, MFC, MFAL and MHBL will abstain from voting pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming Forty-Fourth AGM in respect of their direct and/or indirect shareholdings.

The interested Director namely, Mr. Matthew Edward Lawrence, and the interested Major Shareholders namely, MCHN, MLIC, MFC, MFAL and MHBL have undertaken to ensure that the Persons Connected with them will abstain from voting pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming Forty-Fourth AGM in respect of their direct and/or indirect shareholdings.

Save as disclosed above, none of the other Directors and/or Major Shareholders and/or Persons Connected with them have any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate.

8. DIRECTORS' RECOMMENDATION

The Board (save and except for Mr. Matthew Edward Lawrence who is deemed interested in the Proposed Renewal of Shareholders' Mandate had abstained and will continue to abstain from expressing an opinion on the Proposed Renewal of Shareholders' Mandate) having considered all aspects contained in this circular, is of the opinion that the Proposed Renewal of Shareholders' Mandate are fair, reasonable and in the best interest of MHB and its shareholders. Accordingly, your Board (save and except for Mr. Matthew Edward Lawrence who is deemed interested in the Proposed Renewal of Shareholders' Mandate and have abstained and will continue to abstain from making recommendations on the Proposed Renewal of Shareholders' Mandate) recommends that you vote in favor of the ordinary resolutions pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming Forty-Fourth AGM.

9. AGM

The resolution relating to the Proposed Renewal of Shareholders' Mandate is set out under the agenda item of Special Business in the Notice of the Forty-Fourth AGM of MHB in the annual report of MHB for the financial year ended 31 December 2019, which is available for download on the Company's website at www.manulife.com.my. The Forty-Fourth AGM of MHB is to be held on a fully virtual basis at the Broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 26 June 2020 at 3:00 p.m.

10. ADDITIONAL INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board

DATO' DR. ZAHA RINA BINTI ZAHARI
Chairman

APPENDIX I

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

This circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given in this circular in so far as it relates to the MHB Group and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein false or misleading.

2. MATERIAL CONTRACTS

MHB and its subsidiaries have not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the past two (2) years immediately preceding the LPD.

3. MATERIAL LITIGATION

As at the LPD, neither MHB nor its subsidiaries is engaged in any material litigation either as plaintiff or defendant, claims or arbitrations which will have a material effect on the financial position of MHB Group and the Board is also not aware of any proceedings pending or threatened against MHB and/or its subsidiaries or any facts to give rise to any proceedings which might materially and adversely affect the financial position and business of MHB Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at MHB's registered office at 16th Floor, Menara Manulife, 6 Jalan Gelenggang, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, during normal business hours on any business day from the date of this circular to the date of the Forty-Fourth AGM: -

- (i) Constitution of MHB; and
- (ii) The audited consolidated financial statements of MHB for the past two (2) financial years ended 31 December 2018 and 31 December 2019.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Fourth Annual General Meeting of the Company will be held on a fully virtual basis at the Broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 26 June 2020 at 3:00 p.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon.
2. To approve the declaration of a First and Final Single-Tier Dividend of 7.0 sen per share for the financial year ended 31 December 2019. **(Resolution 1)**
3. To re-elect the following Directors who retire pursuant to Clause 123 of the Company's Constitution:-
(a) Dato' Dr. Zaha Rina binti Zahari; and **(Resolution 2)**
(b) Mr. Lim Hun Soon @ David Lim. **(Resolution 3)**
4. To re-elect Mr. Matthew Edward Lawrence who retires pursuant to Clause 106 of the Company's Constitution. **(Resolution 4)**
5. To approve the payment of Directors' fees of RM427,000.00 for the financial year ended 31 December 2019. **(Resolution 5)**
6. To approve the payment of Directors' fees of RM662,000.00 from 1 January 2020 until the next Annual General Meeting of the Company to be held in year 2021 payable quarterly in arrears after each quarter of completed service of the Directors of the Company. **(Resolution 6)**
7. To approve the payment of Directors' benefits of up to an amount of RM100,000.00 from 27 June 2020 until the next Annual General Meeting of the Company to be held in year 2021. **(Resolution 7)**
8. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 8)**

AS SPECIAL BUSINESS

9. To consider and if thought fit, with or without modifications, to pass the following resolutions:-
(a) **ORDINARY RESOLUTION 1** **(Resolution 9)**
- **AUTHORITY TO ISSUE SHARES**

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Company's Constitution and approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price to such persons and upon such terms and conditions, for such purposes as the Directors of the Company may in their absolute discretion deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities; **AND FURTHER THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

"THAT subject always to the provisions of Bursa Malaysia Securities Berhad Main Market Listing Requirements, a shareholders' mandate be and is hereby granted to Manulife Holdings Berhad and its subsidiary companies to enter into the recurrent related party transactions of a revenue or trading nature (**"Recurrent Related Party Transactions"**) as described in the circular to shareholders dated 27 May 2020 with the related parties mentioned therein **PROVIDED THAT:-**

- (i) the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and
- (ii) disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year;

AND THAT the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:-

- (a) the conclusion of the first Annual General Meeting (**"AGM"**) of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (**"the Act"**) [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier;

AND THAT, the Directors of the Company be 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 the transactions contemplated and/or authorised by this resolution."

10. To transact any other ordinary business for which due notice has been given.

By Order of the Board

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)
CHIN MUN YEE (SSM PC NO. 201908002785) (MAICSA 7019243)
Company Secretaries

Kuala Lumpur
Dated: 27 May 2020

NOTES:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 June 2020 shall be eligible to attend the Meeting.
2. Pursuant to Clauses 96(b) and (c) of the Company's Constitution, a member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. A proxy may but does not need to be a member of the Company and a member entitled to attend and vote at the Meeting may appoint any person to be his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.

As guided by the Securities Commission's Guidance and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and subsequently revised on 14 May 2020, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshsb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/relevant advisers during the Meeting. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the Meeting via email.

4. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://www.sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting for further details.

The Administrative Guide on the Conduct of a Fully Virtual General Meeting is available for download at www.manulife.com.my.

7. The Board wishes to highlight that the Meeting may be re-scheduled and/or postponed in view of the current COVID-19 outbreak and the Malaysia Government’s announcements or guidelines made from time to time. Please rest assured that all members/proxies including attendees shall be kept informed in the event any unexpected changes.

EXPLANATORY NOTE ON DIVIDEND PAYMENT

Dividend declaration may be limited in the event the Company’s wholly-owned subsidiary, Manulife Insurance Berhad is unable to meet its Internal Capital Adequacy Ratio Target set pursuant to regulatory requirements.

EXPLANATORY NOTE ON SPECIAL BUSINESS

(1) DIRECTORS’ FEES

The payment of Directors’ fees shall be payable quarterly in arrears after each quarter of completed service of the Directors of the Company as follows:

Independent Non-Executive Chairman	: RM30,687.50 per quarter
Independent Non-Executive Directors	: RM61,210.25 per quarter
Non-Independent Non-Executive Directors	: RM18,375.00 per quarter

(2) AUTHORITY TO ISSUE SHARES

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the Forty-Fourth Annual General Meeting of the Company (hereinafter referred to as the “**General Mandate**”). The Company had been granted a general mandate by its shareholders at the Forty-Third Annual General Meeting of the Company held on 31 May 2019 (hereinafter referred to as the “**Previous Mandate**”).

The Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom.

The purpose to seek the General Mandate is to provide flexibility to the Company for allotment of shares for any possible fund-raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting.

(3) PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The proposed adoption of Resolution 10 is to renew the Shareholders’ Mandate for recurrent related party transactions of a revenue or trading nature (“**Recurrent Related Party Transactions**”) granted by the shareholders of the Company at the Forty-Third Annual General Meeting of the Company held on 31 May 2019 (“**Renewal of Shareholders’ Mandate**”). The Renewal of Shareholders’ Mandate will enable the Company and its subsidiary companies (“**the Group**”) to enter into the Recurrent Related Party Transactions which are necessary for the Group’s day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

ANNUAL REPORT 2019 REQUEST FORM

The Annual Report 2019 and Circular to Shareholders may be downloaded from our website at www.manulife.com.my. Should you require a printed copy of the Annual Report 2019 and Circular to Shareholders, please complete the Request Form provided below and send it by post, email or fax to our Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd.:

Address : Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium, Jalan Damanlela,
Pusat Bandar Damansara, Damansara Heights,
50490 Kuala Lumpur, Wilayah Persekutuan

Fax No. : +603-2094 9940 or +603-2095 0292

Email Address : info@sshsb.com.my

Alternatively, you may submit your request for a printed copy of the Annual Report and Circular to Shareholders by logging on to the website of our Share Registrar as follows:

1. Please visit <http://www.sshsb.com.my/new/requestarep.aspx>.
2. Please type "Manulife Holdings Berhad" and complete the on-line request form.
3. Click "Send" to submit your request.

You may contact Mr. Wong Piang Yoong or Ms. Nurhayati Ang Abdullah at +603-2084 9168 or +603-2084 9162 respectively for more information.

A printed copy of the Annual Report and Circular to Shareholders will be sent to you by ordinary post within four (4) market days from the date of receipt of your verbal or written request.

**There may be delays in Annual Report and Circular to Shareholders delivery by ordinary post and responses to queries by mail.*

To be completed by shareholder:

☐

Annual Report 2019

☐

Circular to Shareholders

CONTACT DETAIL OF SHAREHOLDER

Name of Shareholder : _____

NRIC/Passport/Company No. : _____

CDS Account No. : _____

Correspondence Address : _____

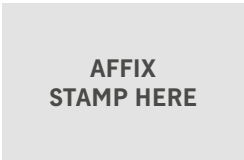
Telephone No. : _____

Signature

Date:

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THE SHARE REGISTRAR
MANULIFE HOLDINGS BERHAD 197501003360 (24851-H)
c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

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PROXY FORM

I/We (full name in block letters), _____

bearing NRIC/Passport/Registration No. _____

of (full address) _____

being a member/members of the abovenamed Company, hereby appoint:-

First Proxy "A"

Full Name (in Block)	NRIC/ Passport No.	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address			

* and

*Second Proxy "B"

Full Name (in Block)	NRIC/ Passport No.	Proportion of Shareholdings Represented	
		No. of Shares	%
Full Address			

*or THE CHAIRMAN OF THE MEETING as *my/our proxy to attend and vote for *me/us and on *my/our behalf, at the Forty-Fourth Annual General Meeting of the Company to be held on a fully virtual basis at the Broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 26 June 2020 at 3.00 p.m. and at any and every adjournment thereof.

*My/Our proxy is to vote on the business before the Meeting as indicated below (if no indication is given *my/our proxy will vote or abstain from voting at his/her discretion):-

Resolution No.	Resolutions	For	Against
1.	Declaration of a First and Final Single-Tier Dividend		
2.	Re-election of Dato' Dr. Zaha Rina binti Zahari		
3.	Re-election of Mr. Lim Hun Soon @ David Lim		
4.	Re-election of Mr. Matthew Edward Lawrence		
5.	Directors' fees in respect of financial year ended 31 December 2019		
6.	Directors' fees in respect of period from 1 January 2020 until the next Annual General Meeting held in 2021		
7.	Directors' benefits from 27 June 2020 until the next Annual General Meeting held in 2021		
8.	Re-appointment of Auditors		
9.	Special Business – Ordinary Resolution 1		
10.	Special Business – Ordinary Resolution 2		

*strike out whichever not applicable

Dated this _____ day of _____ 2020

Number of Shares Held	CDS Account No.

 Signature(s)/Seal of the Shareholder(s)

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Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 June 2020 shall be eligible to attend the Meeting.
2. Pursuant to Clauses 96(b) and (c) of the Company's Constitution, a member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. A proxy may but does not need to be a member of the Company and a member entitled to attend and vote at the Meeting may appoint any person to be his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.

As guided by the Securities Commission's Guidance and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and subsequently revised on 14 May 2020, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshsb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/relevant advisers during the Meeting. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the Meeting via email.
4. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

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The Administrative Guide on the Conduct of a Fully Virtual General Meeting is available for download at www.manulife.com.my.
7. The Board wishes to highlight that the Meeting may be re-scheduled and/or postponed in view of the current COVID-19 outbreak and the Malaysia Government's announcements or guidelines made from time to time. Please rest assured that all members/proxies including attendees shall be kept informed in the event any unexpected changes.

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**AFFIX
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**THE SHARE REGISTRAR
MANULIFE HOLDINGS BERHAD 197501003360 (24851-H)**

c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

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