

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Fifth Annual General Meeting of Manulife Holdings Berhad (“Manulife” or “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, 4 June 2021 at 2:30 p.m. for the following purposes:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 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 2020. **(Resolution 1)**
3. To re-elect Mrs. Vijayam A/P Nadarajah who retires pursuant to Clause 123 of the Company’s Constitution. **(Resolution 2)**
4. To re-elect the following Directors who retire pursuant to Clause 106 of the Company’s Constitution:
 - (a) Ms. Vibha Hamsi Coburn; and **(Resolution 3)**
 - (b) Mr. Renzo Christopher Viegas. **(Resolution 4)**
5. To approve the payment of Directors’ fees of RM551,363.75 from 5 June 2021 until the next Annual General Meeting of the Company to be held in year 2022 payable quarterly in arrears after each quarter of completed service of the Directors of the Company. **(Resolution 5)**
6. To approve the payment of Directors’ benefits of up to an amount of RM100,000.00 from 5 June 2021 until the next Annual General Meeting of the Company to be held in year 2022. **(Resolution 6)**
7. 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 7)**

AS SPECIAL BUSINESS

8. To consider and if thought fit, with or without modifications, to pass the following resolutions:
 - (a) **ORDINARY RESOLUTION 1** **(Resolution 8)**
- **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 twenty per centum (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 (pursuant to the interim relief measures introduced by Bursa Malaysia Securities on 16 April 2020) and thereafter, ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Malaysia Securities Main Market Listing Requirements to be utilised before the conclusion of the first Annual General Meeting (“**AGM**”) of the Company following the general meeting at which such approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier;

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.”

(b) **ORDINARY RESOLUTION 2**

(Resolution 9)

- **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 renewal of existing 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 28 April 2021 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."

(c) **ORDINARY RESOLUTION 3**

(Resolution 10)

- **PROPOSED NEW 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 28 April 2021 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 it 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 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."

(d) **ORDINARY RESOLUTION 4**

(Resolution 11)

- **PROPOSED RENEWAL OF AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN MANULIFE HOLDINGS BERHAD (“MANULIFE” OR “COMPANY”) (“MANULIFE SHARES”), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT PLAN (“DRP”) OF MANULIFE WHICH WILL PROVIDE THE SHAREHOLDERS OF MANULIFE WITH THE OPTION TO ELECT TO REINVEST THEIR DIVIDENDS IN NEW MANULIFE SHARES (“PROPOSED RENEWAL OF DRP AUTHORITY”)**

“**THAT** pursuant to the DRP as approved by the shareholders at the Extraordinary General Meeting of the Company held on 26 June 2020, and subject to the approval of all relevant regulatory authorities or parties being obtained, where required, approval be and is hereby given to the Directors of the Company to allot and issue such number of new Manulife Shares from time to time as may be required to be allotted and issued pursuant to the DRP (“**New Shares**”) until the conclusion of the first Annual General Meeting of the Company following the general meeting, at which such mandate was passed, upon such terms and conditions and to such persons as the Directors of the Company may, in their absolute discretion, deem fit and in the best interest of the Company;

THAT the issue price of the New Shares, which will be determined and fixed by the Board of Directors on the price-fixing date to be determined, shall not be at more than ten per centum (10%) discount to the five (5)-day volume weighted average market price (“**VWAP**”) of Manulife Shares immediately preceding the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price at the material time;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds and undertakings and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions or delegate all or any part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the issuance of New Shares pursuant to the DRP, with full power to assent to any conditions, modifications, variations and/or amendments including amendments, modifications, suspension and termination of the DRP as the Directors of the Company may, in their absolute discretion, deem fit and in the best interest of the Company and/or as may be imposed or agreed to by any other relevant authorities.”

9. 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: 28 April 2021

NOTES:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 28 May 2021 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 its subsequent amendments, 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@sshb.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 of Directors (“**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://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://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 pandemic 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 of 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-Fifth Annual General Meeting of the Company. The Company had been granted a general mandate by its shareholders at the Forty-Fourth Annual General Meeting of the Company held on 26 June 2020 (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.

As part of the initiative from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Malaysia Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 pandemic and the Movement Control Order imposed by the Government, Bursa Malaysia Securities had on 16 April 2020 introduced the 20% general mandate as an interim relief measure to allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities of not more than twenty per centum (20%) of the total number of issued shares (excluding treasury shares) for issue of securities ("**20% General Mandate**"). The 20% General Mandate may be utilised to issue new securities until 31 December 2021, and thereafter, the ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities shall apply ("**10% General Mandate**"). The 20% General Mandate and 10% General Mandate are sought to provide flexibility to the Company for allotment of shares without convening a general meeting, which may be both time and cost-consuming, if the need arises.

The Board, having considered the current and prospective financial position, and future financial needs of the Group, is of the opinion that the increase in general mandate limit for new issue of shares of up to 20% is in the best interest of the Company and its shareholders. These 20% General Mandate and 10% General Mandate would provide the Company with additional fundraising flexibility to undertake fundraising activities in an expeditious and efficient manner. The funds raised may be used for the purpose of funding investment(s), working capital and/or acquisitions(s).

(3) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("**RECURRENT RELATED PARTY TRANSACTIONS**")

The proposed adoption of Resolutions 9 and 10 is to renew the shareholders' mandate for Recurrent Related Party Transactions granted by the shareholders of the Company at the Forty-Fourth Annual General Meeting of the Company held on 26 June 2020 ("**Renewal of Shareholders' Mandate**") and to obtain new shareholders' mandate for Recurrent Related Party Transactions ("**New Shareholders' Mandate**"), respectively. Both Renewal of Shareholders' Mandate and New 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.

(4) PROPOSED RENEWAL OF DRP AUTHORITY

The proposed Resolution 11, if approved, will give authority to the Board to allot and issue new Manulife Shares under the DRP, until the conclusion of the next Annual General Meeting of the Company. A renewal of this authority will be sought at subsequent Annual General Meetings of the Company on an annual basis, where applicable.

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	Email		
	Contact		

* and

*Second Proxy "B"

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

or failing *him/her, THE CHAIRMAN OF THE MEETING as *my/our proxy to attend and vote for *me/us and on *my/our behalf, at the Forty-Fifth 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, 4 June 2021 at 2:30 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 Mrs. Vijayam A/P Nadarajah		
3.	Re-election of Ms. Vibha Hamsi Coburn		
4.	Re-election of Mr. Renzo Christopher Viegas		
5.	Directors' fees in respect of period from 5 June 2021 until the next Annual General Meeting held in year 2022		
6.	Directors' benefits from 5 June 2021 until the next Annual General Meeting held in year 2022		
7.	Re-appointment of Auditors		
8.	Special Business – Ordinary Resolution 1		
9.	Special Business – Ordinary Resolution 2		
10.	Special Business – Ordinary Resolution 3		
11.	Special Business – Ordinary Resolution 4		

*strike out whichever not applicable

Dated this _____ day of _____ 2021

Number of Shares Held	CDS Account No.

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

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Notes:

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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://sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.
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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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