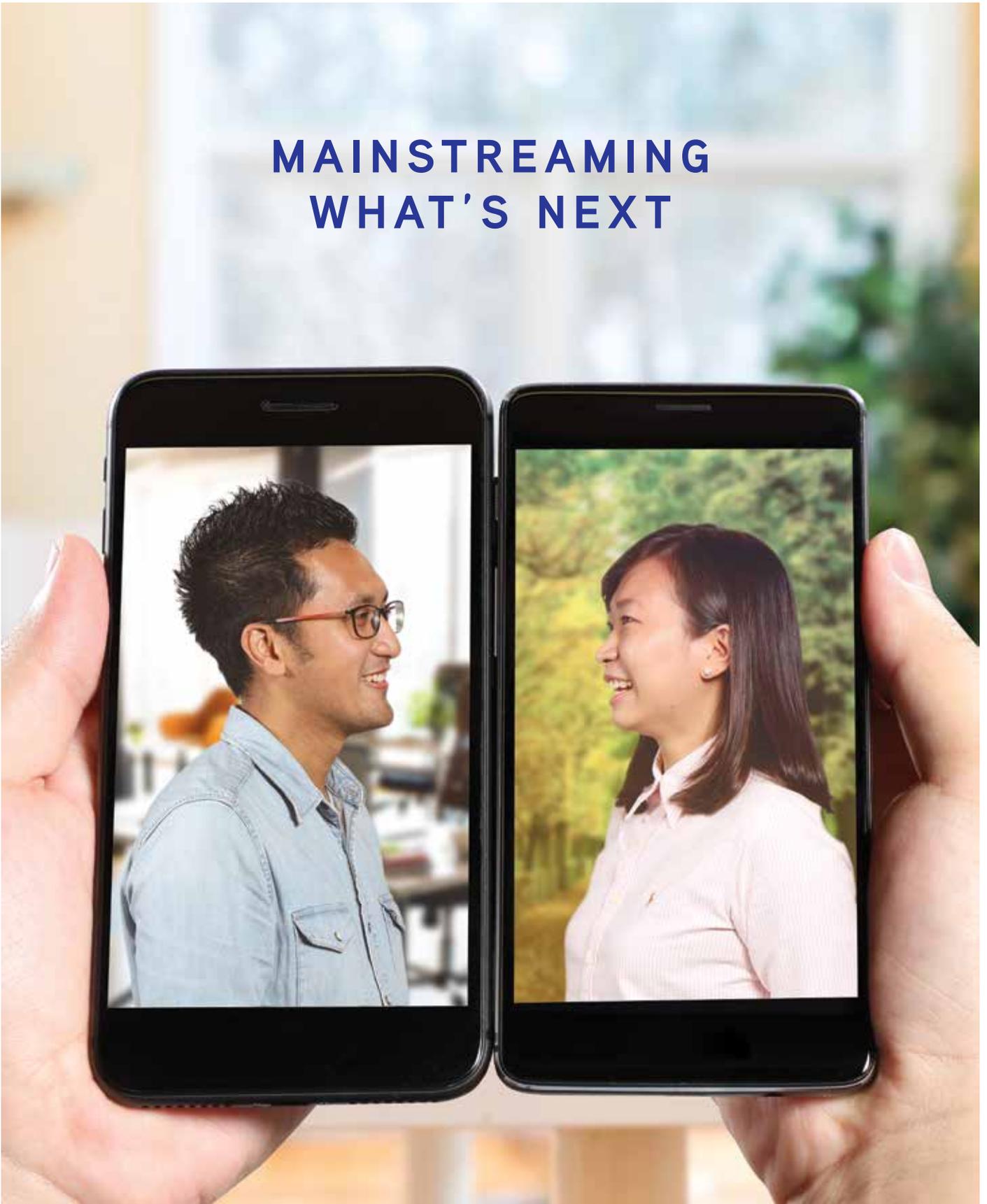


# MAINSTREAMING WHAT'S NEXT





# WE ARE MAXIS

For us, What's Next. is not a question so much as it is a mindset. We are obsessed with providing Malaysians the best access to the constantly expanding universe of digital applications - mainstreaming innovations so that they become solutions that empower the masses.

We take pride in our continuous innovations as we evolve from being just a leading telco to providing our customers with an unrivalled suite of innovative and end-to-end communications experience. We empower our enterprise customers with New Ways of Working by providing integrated mobility solutions and fixed connections, enabling businesses to digitally engage their customers in meaningful ways.

We ensure our customers enjoy superior communications experiences by offering the best network. At Maxis, we don't believe in settling for average - we raise the bar with our industry-leading 4G LTE network, the widest and fastest in Malaysia. We have committed our long-term investments into expanding our 4G LTE coverage so that all our customers enjoy an uncompromised Internet experience.

Beyond our engagement with consumers, we are also passionate about creating positive, long-lasting impact within the communities that we operate in. Our Economic, Environmental and Social (EES) responsibility credential is founded on our philosophy of enriching local communities through our EES activities and programmes.

Our people are the driving force of the MaxisWay. They personify our high-performance culture, imbued with the spirit of passion, positivity and collaboration within a fun and dynamic workplace. Our employees are high-performing talents who are always enthusiastic about expanding their capacity and contributing their unique skills. Our focus on ensuring that our employees achieve personal and professional success makes us an employer of choice, attracting the best and brightest in the industry.

As we continue our journey towards becoming a fully digitalised Maxis, we are on course to becoming the preferred choice for digital experience seekers in Malaysia.

# Letter to Shareholders

Dear Shareholders,

We are pleased to enclose for your benefit a copy of the abridged version of Maxis Berhad Annual Report 2017 ("Maxis Annual Report 2017").

The full version of Maxis Annual Report 2017, Corporate Governance Report and Circular to Shareholders dated 19 March 2018 in relation to the following ("Circular to Shareholders"):

- (i) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature;
- (ii) Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature; and
- (iii) Proposed Alterations to the Constitution of the Company

can be downloaded from our website at the designated link <http://www.maxis.com.my/corp>.

## Requests for printed copies of the Maxis Annual Report 2017 and Circular to Shareholders

We would encourage shareholders to enjoy the Digital version of Maxis Annual Report 2017 and/or the Circular to Shareholders. For Printed Copies, please:-

- i. complete the Requisition Form below and mail or fax the completed Request Form to Maxis' Share Registrar at the stated address/ number;
  - ii. alternatively, you may also make a verbal request by calling +603 7849 0777,
- and the printed copy of **Maxis Annual Report 2017 and/or Circular to Shareholders** will be forwarded to you within four (4) market days from the date of receipt of your request (upon receipt of the completed form, fax or call).

### **Requisition Form for Printed Copy of Maxis Annual Report 2017 and/or the Circular to Shareholders**

To: Symphony Share Registrar Sdn Bhd, Share Registrars

Level 6, Symphony House, Block D13

Pusat Dagangan Dana 1

Jalan PJU 1A/46

47301 Petaling Jaya Selangor, Malaysia

**Tel : +603-7849 0777 (Helpdesk)**

**Fax : +603 7841 8251/52**

**Email : [ssr.helpdesk@symphony.com.my](mailto:ssr.helpdesk@symphony.com.my)**

Please send me/us a copy of the printed Maxis Annual Report 2017 and\*/or\* Circular to Shareholders.

Name of Shareholder : \_\_\_\_\_

NRIC No. / Passport Number / Company No. : \_\_\_\_\_

CDS Account No. : \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Contact No. / Email Address : \_\_\_\_\_

.....  
Signature of Shareholder

\*delete if inapplicable

### **Contact details for Maxis Annual Report 2017, Circular to Shareholders, Corporate Governance Report and queries related to Ninth Annual General Meeting ("AGM") to be held on 19 April 2018**

1. Any queries relating to the Ninth AGM including the lodgement of proxy form may be directed to [ssr.helpdesk@symphony.com.my](mailto:ssr.helpdesk@symphony.com.my). For the avoidance of doubt, save for making the foregoing queries, you may not use the said email address to communicate with the Company for any other purposes.
2. Maxis' Share Registrar can be contacted at +603 7849 0777 (during office hours 8.30 a.m. to 5.30 p.m. Mondays to Fridays).
3. Please refer to the Administrative Details at this link (<http://www.maxis.com.my/corp>) for details about Ninth AGM.



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## Strategic Framework

### Our promise

**FEEL FREE** - to connect and communicate. Customers will feel enabled by our services, not inhibited. We want them to have an unmatched customer experience every time they are with us, whether it's through our products or our people.

### Our vision

**ADMIRER FOR EXCELLENCE** - in everything we do, from the way we deal with customers and the way we work, to the way we manage our talent. In everything that we do, we want to be leaders.

### WHAT'S IMPORTANT TO US

<p>01</p>  <p>Happy Customers</p>	<p>02</p>  <p>Fuelling Potential</p>
<p>03</p>  <p>Unmatched Network Experience</p>	<p>04</p>  <p>Innovative Solutions</p>

### UNDERPINNED BY RESPONSIBLE BUSINESS PRACTICES

<p>01</p>  <p>Sustainable Practices</p>	<p>02</p>  <p>Engaged Employees</p>
<p>03</p>  <p>Connecting the Unconnected</p>	<p>04</p>  <p>Environmental Consciousness</p>



## What's Important to Us



### Happy Customers

As our customers continue on their Maxis journey, our priority is to provide innovative, worry-free services, empowering them with superior service on their mobile devices. We want to give our customers as many LIKE moments as possible, providing them unmatched digital experiences as they navigate in an 'Always On' world.



### Unmatched Network Experience

We view our network coverage and quality as our prized competitive advantages, the technological foundations upon which we are able to provide our customers a peerless mobile Internet experience. We remain committed to focused investments to further expand and upgrade Malaysia's No. 1 4G LTE network, as we continue ahead with our ambition to deliver seamless connectivity to our customer base.



### Fuelling Potential

We believe in attracting, retaining and developing the best and brightest talents in the industry, as part of our unwavering commitment to develop highly capable and engaged people. Inculcating them into the MaxisWay values of passion, positivity and collaboration, which incorporates New Ways of Working in an exciting and fun work place, we provide our people with training and development needs to help them fulfil their fullest potential.



### Innovative Solutions

Innovation is key in providing solutions which speak to the needs and desires of digital-savvy Malaysians. We cater to the ever evolving and sophisticated needs of digital natives through partnerships with content owners like Spotify and Google, and providing convenient, value-for-money differentiated offerings. We welcome the challenges of the digital revolution, and strive to remain at the forefront in our network's capability to provide for the increasingly demanding Internet needs of individuals and businesses.



### Connecting the Unconnected

As Malaysia's leading communications service provider, empowering communities is a vital component of our Economic, Environmental and Social (EES) efforts. At Maxis, we leverage on digitalisation and technology to create meaningful impact in the lives of students in rural communities through better access to educational tools and opportunities. eKelas, our after-school remote learning programme for students in underserved areas, is an embodiment of this principle. More than 2,400 students are already participating in the live tutorials delivered through 20 Pusat Internet 1Malaysia (P11M) under Maxis' care nationwide. With the newly launched eKelas portal, students have access to a cloud-based resource of learning content, enabling them to study at their own pace, and at the same time discover how to learn collaboratively. We also actively encourage our employees to give back to the community by supporting and giving their time to community-based activities.



### Environmental Consciousness

As a responsible corporate citizen, we remain committed to protecting our planet by minimising our environmental impact through responsible and sustainable practices. As we continue to expand our network and services to cater to the ever increasing needs of our customers, we are cognisant of our network's 95% energy consumption. In our bid to minimise our carbon footprint, we are turning more to the use of renewable energy to improve the efficiency of our network. Our green initiatives are focused on three key areas - increasing the energy efficiency of our network facilities and buildings as well as reducing and managing our carbon emissions; managing our waste effectively; and promoting green habits amongst our employees.



### Engaged Employees

Great customer experiences begin with great employee experiences. That's what drives us to invest in creating a vibrant, fun and collaborative work environment. Our people are highly engaged, growing in strength through digitalisation and living our MaxisWay values of being positive, passionate and collaborative.



### Sustainable Practices

Our approach to sustainability is grounded on our acute awareness of the trends that influence our business and goal of creating long-term growth for our business. Digitalisation is reshaping customer expectations and the business models that respond to their needs. We are focused on ensuring that our customers have better digital experiences and are empowered to thrive in this digital world.



## Chairman's Statement



We are actively progressing in our digital transformation.

In 2017, we strengthened our position as the market leader in our core businesses. This momentum will only increase as we forge ahead with our digital transformation journey.

### WINNING IN A CHALLENGING ENVIRONMENT

We continued with our core proposition of offering great network and unmatched customer experience. Our solid financial performance is a clear indication that our strategy so far has been a winning one, even with the continued price pressure and intense competitive environment.

We have been rewarding our loyal shareholders with cash dividends. Based on four interim dividends of 5 sen per share, the Company declared total dividends of RM1.5 billion for the financial year. This payout is aligned to our cash generation and dividend policy.

Raja Tan Sri Dato' Seri Arshad  
bin Raja Tun Uda  
Chairman





## Chairman's Statement

### SHAPING A CHANGING ENVIRONMENT

We are witnessing an undeniable market trend in the rising adoption of digital services by both consumers and enterprises. Although this trend is still in its nascent stages in Malaysia, Maxis is well positioned to use it as a positive lever for sustained future growth.

We are making active progress towards that goal through our digital transformation journey. The end result will be a holistic digital transformation of Maxis, which will address all our attributes including platforms, processes and people – all vital to be a company of the future. We want to be fully digital by end 2018.

### WHAT MATTERS TO US

Delivering great connectivity is at the core of our purpose. What matters to us is to continue to live up to our promise of giving customers a worry-free experience. And for this, we're building our competitive advantage by ensuring that our customers are happy, continuing to challenge the competition with innovative solutions, fuelling the potential of our people and giving an unmatched network experience. This is part of our commitment to creating sustainable and long-term growth for our business, while leading and shaping positive change in the communities that we operate.

Our investments extend to the community front with our flagship Corporate Responsibility Programme, eKelas. An after-school digital learning initiative that aims to improve the academic performance of students in the rural communities, the programme was further expanded in 2017 with the launch of eKelas portal. This portal allows students to have access to a cloud-based resource of learning content, enabling them to study at their own pace. Students can take charge of their learning and at the same time discover how to learn collaboratively.

Following the 900MHz and 1800MHz spectrum reallocation exercise, Maxis needed to optimise a reduced spectrum portfolio. In the reallocation exercise, Maxis was able to maintain its network quality. We are happy with the spectrum certainty gained in bands and we are looking forward to additional fair spectrum allocations in other bands to continue serving the Malaysian population with the best Internet experience.

New spectrum is one of the key components in providing faster data speeds and wider coverage. Maxis will participate in the 700MHz tender by Malaysian Communications and Multimedia Commission (MCMC).

### CORPORATE GOVERNANCE AND BOARD COMMITMENT

Our Board of Directors is committed to achieving and demonstrating the highest standards of corporate governance. The Board continues to refine and improve the governance framework and practices in our discharge of duties and responsibilities towards corporate governance. I would like to record my appreciation to my fellow directors and management team for their commitment to corporate governance. The details of Maxis' compliance to the Malaysian Code of Corporate Governance 2017 can be found in Maxis' Corporate Governance Report.

### ACKNOWLEDGEMENT

On behalf of the Board, I would like to thank Ministry of Communications and Multimedia Malaysia (KKMM) and MCMC, our customers, business partners, associates and our shareholders. We are grateful for your continuous support and confidence.

I have benefited from the shared wisdom of my colleagues on the Board and would like to thank them for their guidance and contribution.

On behalf of the Board, I would also like to thank our CEO, Morten Lundal, for his valuable contributions and services to the Company. It has been an exciting time with Morten. We have accomplished a lot in this journey with him. Today, Maxis is in a strong position with higher market shares, happier customers and highly engaged employees. All these work well for us as we continue our journey to be a digital enabler.

I wish to express my gratitude to the Management for their leadership and to all our employees for their positive support and contribution. We recorded world-class employee engagement scores in 2017, a result of our thorough focus on each employee's professional and personal success.

Moving forward, I am excited to work together with the Board, the Maxis team, and our stakeholders to realise our digital transformation journey. I am confident we are on the right track in achieving our ambition.

**RAJA TAN SRI DATO' SERI ARSHAD  
BIN RAJA TUN UDA**



## CEO's Statement



Morten Lundal  
CEO

We want digital capabilities to be our new key differentiator.

The Internet has transitioned from being a good thing to a very important or even crucial thing for most of us. Data explosion is not an overstatement here in Malaysia. In just one year, the blended Maxis data consumption went from 4.1GB to 7.4GB per month. Globally speaking, there can't be many networks that expanded more than we did.

It's a sign of the tremendous growth we are seeing in the digital world where great connectivity matters more than ever before. For us, digitalisation is surging in three areas:

**More and more people are digital natives.** People are embracing new means of consumption in almost every aspect of work, play and life. Digital natives are the new normal, as rising lifestyle digitalisation in an "Always On" world is resulting in shifts in the way we consume media, e-commerce and financial services, which are some of the fastest growing sectors. Even everyday services such as the way we order transport and food are going online. Digital experiences have gone from exciting and empowering for the consumer to being absolutely crucial for everyday functioning.





## CEO's Statement

**Businesses increasingly compete on digital grounds.** Digital behaviour and lifestyle creates fast growing demand in that arena. Businesses are vying to catch up. This simply means that businesses need to craft a clear and ambitious digital strategy to not be at a disadvantage. They need to think about ways that the Internet can empower and drive their businesses into a sustainable future.

**Maxis going Digital.** We want to be fully digital by the end of 2018, a vision we have had for three years. Maxis is very ambitious in changing its business model, distribution, products and operational model to one that fully embraces digital technologies. We want digital capabilities to be our new key differentiator. These are mighty aims, but we are serious and we are investing significantly in this multi-year programme to create an all new IT stack and capabilities. More or less, every software component in Maxis is going to be the newest and the best as we end 2018. Our new IT capabilities will allow us to understand our customers even better, enabling us to channel the full power of the Internet through the Maxis digital experience.

### MAXIS IN 2017: A YEAR OF SETTING BENCHMARKS

2017 continues the trend of price-focused competition in a maturing telecom industry. Though we operated within a challenging environment, our performance in different areas exceeded competitive benchmarks, our own historical benchmarks and our rather incredibly high internal ambitions.

We remain at the forefront as the revenue leader within our core business segments. MaxisONE Plan now has a solid base of more than 2 million subscribers with higher monthly usage and monthly spend than before. Hotlink FAST subscriptions also grew to more than 2 million customers.

Our customers' worry-free digital experience has only gotten better after the launch of our integrated home and mobile data solution, MaxisONE Prime, and our personalised prepaid app experience, HotlinkMU.

In Enterprise, we have been developing and launching new products and services in fast rising adjacent verticals for long-term growth. Our solutions are there to amplify the power of the Internet in enabling digital solutions and new ways of working for Malaysian businesses.

The ongoing digitalisation of our retail and contact centres is already creating new digital customer experiences. The number of renovated stores with mobile customer service systems and smarter self-service kiosks has increased by over 49% from 2016. Our self-service apps, MyMaxis App and Hotlink RED App, are gaining traction with over 3.0 million active users – and they are joined by the newly launched MyMaxis Biz App for business users.

Our network continues to be unparalleled in quality as confirmed by independent studies. We have invested RM1.03 million for the year to ensure our customers continue to enjoy the best mobile streaming experience. Our industry-leading 4G LTE network now covers 92% of the population. Within our home fibre segment, we've expanded our coverage to now include Sabah and Sarawak with speeds up to 100Mbps. It is now also possible to combine mobile and home data in East Malaysia, which is in line with our obsession to become everyone's total digital solution provider. We've even got your 4G smartphone needs sorted with our new Maxis branded Next M1 and X1 smartphones.

We have been performing well in terms of competitive benchmarks and we have also been doing well in some global benchmarks. Our internal measurement

for employee engagement, Voice of Maxis, showed the highest scores in Maxis' history at 88% which literally is world class. To put it simply: our people are thriving – which seems to translate to customer happiness as well. We are equally proud to have achieved some of the highest customer satisfaction scores ever recorded by Maxis in 2017, which is at an all-time high at +53, from +39 in 2016. Voted by the public, once again Maxis was chosen as the "Best Telco" and "Best LTE Network" in the country in Lowyat.NET Community Choice Awards for 2017. Fundamentally, we've met our own ambitious goals – and that's what matters.

Overall, 2017 was filled with many proud highlights. I will just summarise our key numbers below:

- Service revenue: RM8.5 billion
- EBITDA (normalised): RM4.6 billion
- EBITDA margin on service revenue (normalised): 54%
- PAT (normalised): RM2.1 billion
- Prepaid revenue: RM3.8 billion
- Postpaid revenue: RM4.1 billion
- Mobile Internet penetration: 75%
- LTE coverage: 92%

So, 2017 has set a new standard. But our to-do list heading towards a fully-digitalised Maxis is still long and ambitious – and I am certain we have the right plans and people to make it happen. We can't wait for you to see and experience all the other exciting things that we have been creating inside the Maxis machine.

An exciting journey in the past and at least equally exciting in the future, but I am logging off the Maxis computers at the end of my contract term, 31 March 2018. It has been a true privilege to head Maxis through this transformation and I wish the Maxis team all the best for continued success.

**MORTEN LUNDAL**



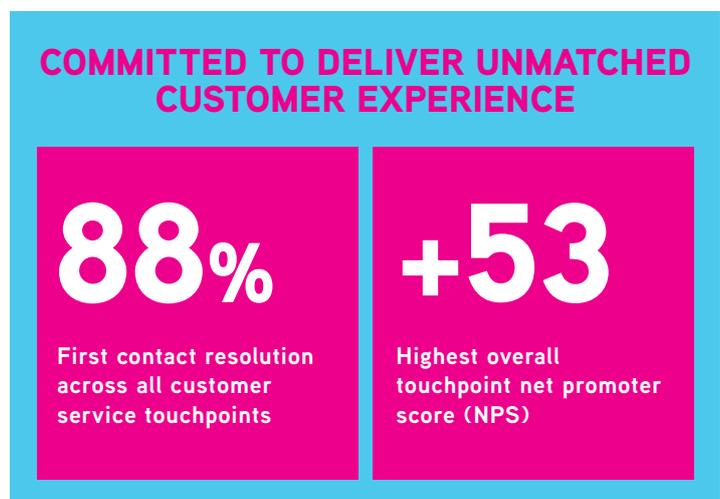
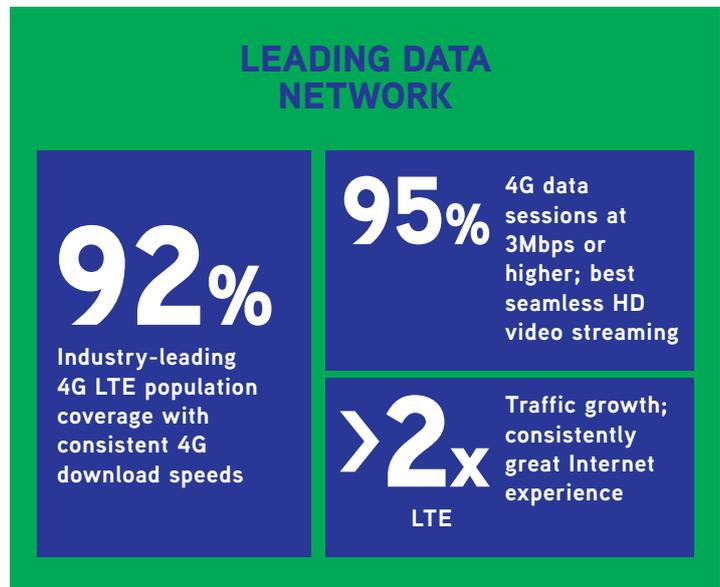
# Management Discussion and Analysis

**Solid financial performance in a challenging environment; with key differentiating factors of delivering unmatched customer experience and superior network quality fuelling growth.**

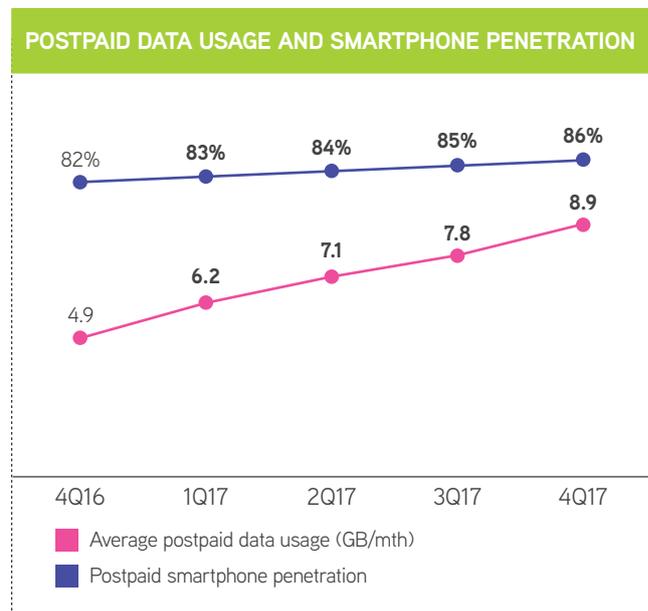
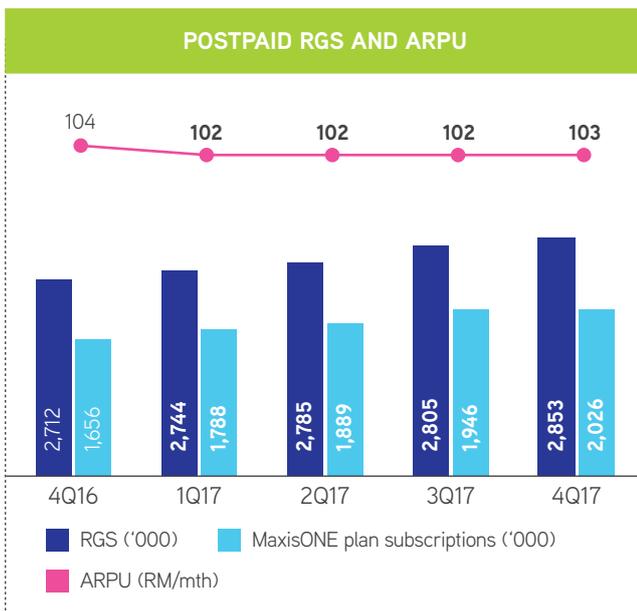
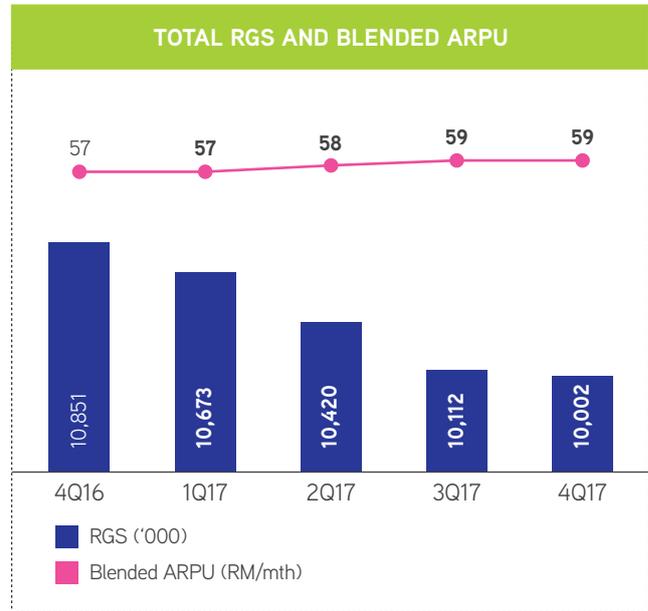
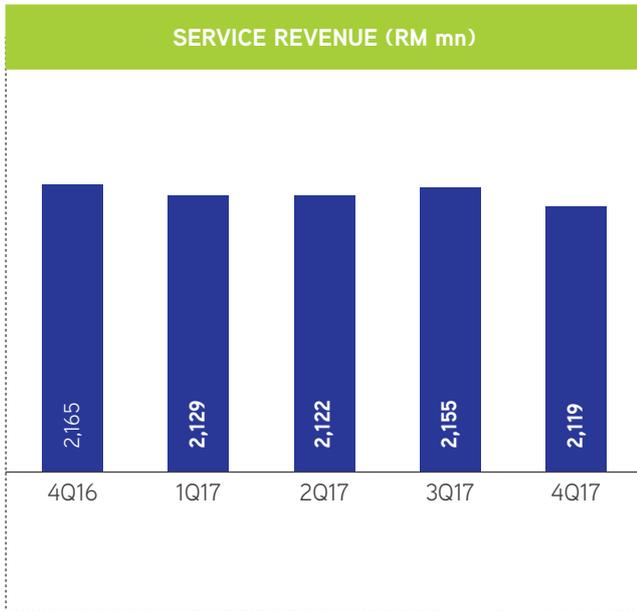
## Financial Review

We are pleased to report solid financial results for the financial year ended 31 December 2017. Despite a challenging operational landscape, revenue and EBITDA were marginally up over 2016 and our results are in line with guidance.

Record high demand for data, coupled with our high quality network, continued to be the key drivers for data revenue growth, which remained strong at 24% for the year. This was supported by the continuous growth in smartphone penetration whereby 81% of our 10 million revenue generating subscribers (“RGS”) owned a smartphone compared to 76% last year.



## Management Discussion and Analysis



**Postpaid** revenue grew 4.2% to RM4,117 million, supported by a solid subscription base of 2.9 million subscribers from 2.7 million a year ago.

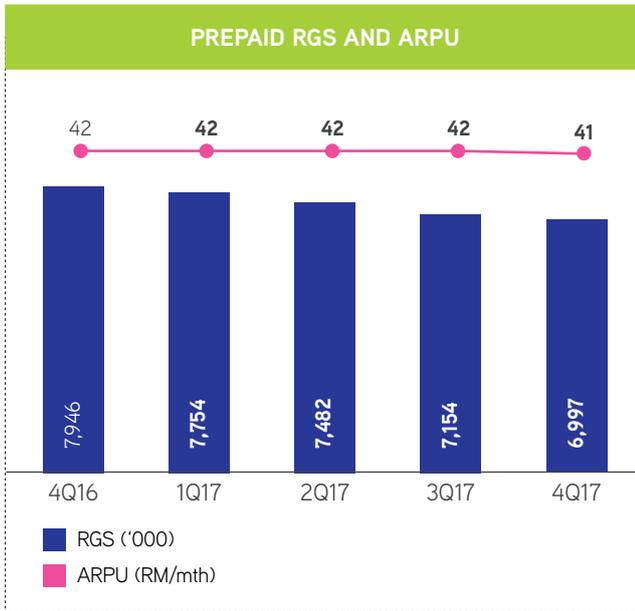
We continued to enhance the value propositions in both our MaxisONE Plan and device ownership offerings, whilst providing worry-free mobile Internet experiences to our high Average Revenue Per User (“ARPU”) subscribers. With more subscribers seeking a seamless Internet experience at home and on-the-go, we launched our first converged offering known as MaxisONE Prime in October 2017, a product bundling offer of home and mobile data solutions with attractive home devices under one

account. All these innovative propositions contributed positively to the MaxisONE plan subscription base which have grown to exceed 2 million subscribers and a stable ARPU of RM119 per month, higher than the overall blended monthly ARPU of RM102.

In terms of data usage, demand for data continued to grow strongly across all segments of our postpaid base, with data usage almost doubling in 2017 to an average of 7.5GB per month from 3.4GB a year ago. This was partly driven by the high smartphone penetration of our postpaid base which stood at 86%.



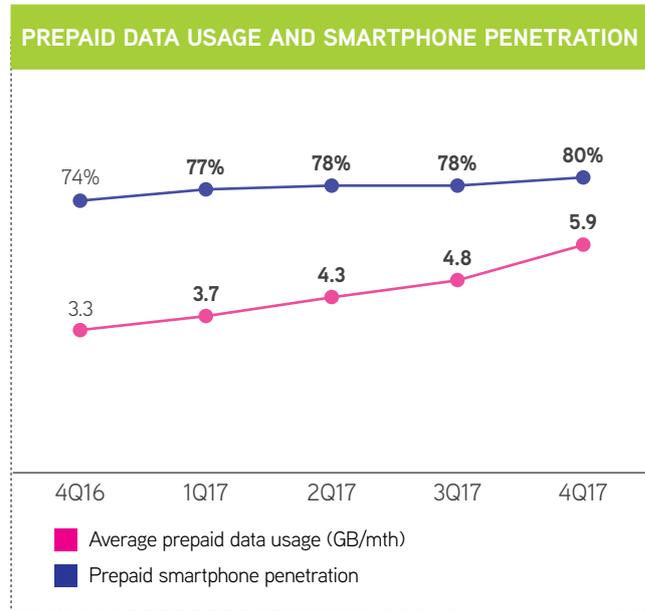
## Management Discussion and Analysis



**Prepaid** revenue declined 3.7% year-on-year to RM3,849 million. This was mainly attributed to the lower subscription base which was impacted by intense price-focused competition, SIM consolidation in the market and migration from prepaid to postpaid. The impact was partly mitigated by the higher average ARPU of RM42 per month, compared to RM40 in the previous year, contributed by higher mobile Internet revenue.

We continued to offer differentiated Internet propositions under Hotlink FAST and have successfully expanded its customer base surpassing 2 million this year, which contributed to the increase in mobile Internet revenue. This was reflected in our high and stable Hotlink FAST average prepaid ARPU of RM44 from RM43 per month in the previous year.

A similar surge in demand for data was seen across all our prepaid segments, with over 6 million mobile Internet users, using on average 4.7GB per month, almost double the average of 2.4GB in the previous year. This was supported by the

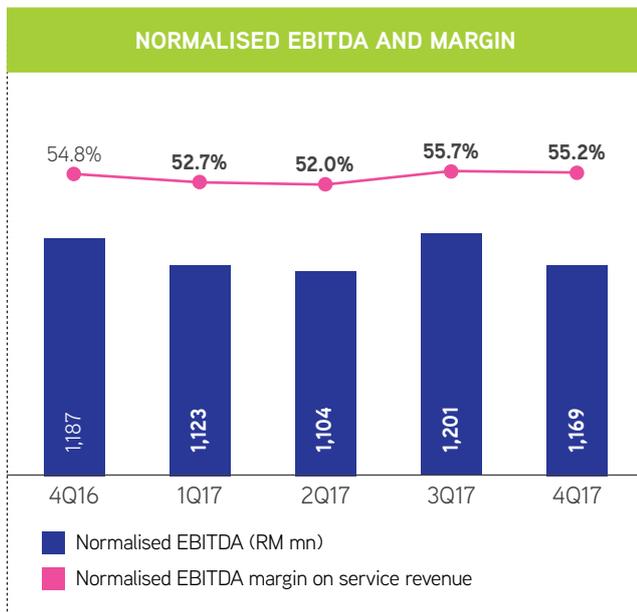


increase in smartphone penetration which stood at 80% of subscription base. Leveraging on our leading 4G LTE network, our differentiated Internet propositions contributed to the growth in mobile Internet revenue which accounted for more than 52% of prepaid revenue, up from 42% a year ago.

**Enterprise Fixed** revenue grew 1.4% year-on-year to RM292 million on the back of higher demand for bandwidth capacity, especially for leased lines, dedicated Internet and broadband services.

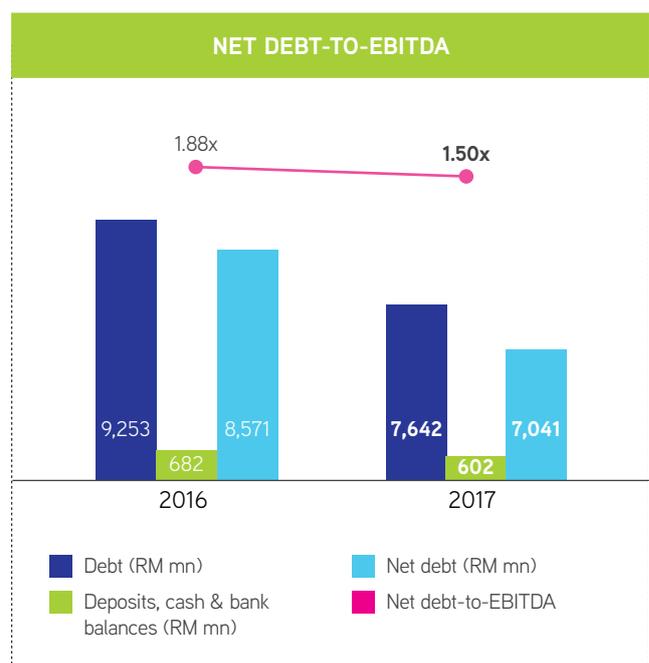
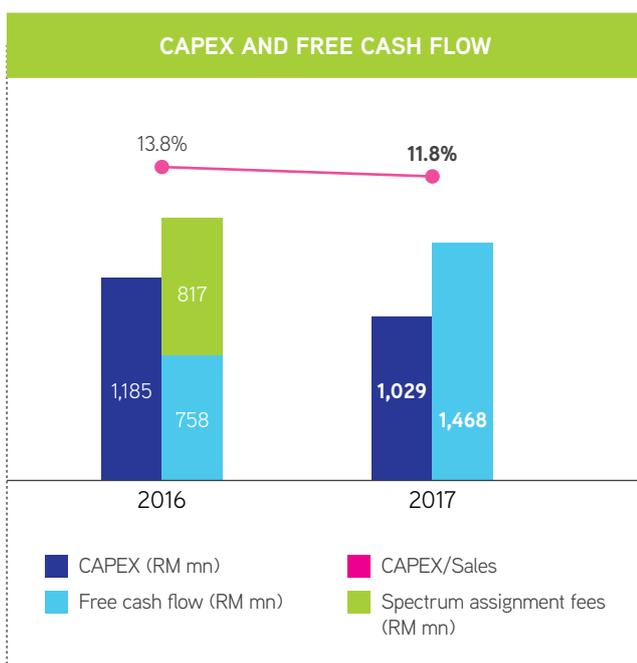
**Home Fibre** recorded a year-on-year revenue growth of 21.7% to RM267 million. During the year, we built new capabilities in service assurance. As a result, our Maxperts service continued to be a service differentiator, receiving high customer satisfaction levels.

## Management Discussion and Analysis



**Normalised EBITDA** and EBITDA margin on service revenue grew to RM4,597 million and 53.9% respectively (Year 2016: RM4,502 million and 53.2%), mainly a result of higher revenue base, efficient marketing spend and savings from cost optimisation initiatives that were partially offset by higher resource costs.

**Normalised profit after tax** was higher at RM2,086 million compared to RM1,977 million a year ago, in line with the development in EBITDA. For the financial year 2017, normalised profit after tax excludes net of tax impacts of RM59 million unrealised foreign exchange gains (Year 2016: RM16 million) and service fee reduction of RM47 million (Year 2016: charge of RM14 million), as well as asset impairment and contract obligations provision reversals of RM71 million and accelerated depreciation of RM37 million for financial year 2016.





## Management Discussion and Analysis

**Capital Expenditure (Capex)** in 2017 was RM1.03 billion, which was mainly for investments in network capacity expansion, as we focused on enhancing our superior quality network to enable our customers to continue enjoying a differentiated digital experience. The record high demand for data saw our 4G LTE users growing to 6.2 million users (Year 2016: 4.6 million) and the average usage for the year increasing from 4.1GB to 7.4GB per month. Despite the growth in demand, we continued to provide Unmatched Customer Experience with our ubiquitous 4G coverage across the country, reaching a high population coverage of 92% on a comparable peer basis.

**Free cash flow**, normalised for spectrum assignment fees, was relatively stable year-on-year.

**Net debt-to-EBITDA** dropped to 1.50x from 1.88x in the preceding year. The decrease in net debt from RM8,571 million to RM7,041 million was mainly the result of the private share placement exercise where the proceeds of RM1.66 billion were fully utilised to repay the borrowings of the Group and the Company and their related incidental costs. The exercise was completed in July 2017.

**Dividend** payout for 2017 totalled approximately RM1.5 billion, comprising four interim dividends of 5.0 sen per share. The payout of 20.0 sen per share represents a dividend yield of 3.3% based on the closing share price of RM6.01 as at the end of 2017.

For further details, please refer to the Investor Relations statement in this Annual Report, as well as the consolidated statements of financial position, consolidated statements of changes in equity and related notes to the consolidated financial statements.

### 2018 Outlook

We will continue to enhance our differentiated value propositions to our customers, whilst leveraging on our leading 4G LTE network coverage and quality. For financial year ending 31 December 2018, taking into account the impact from progressive termination of a network sharing arrangement, we expect service revenue to decline in low single digits with EBITDA declining at mid single digit level. We will continue to invest to maintain our network superiority. Base capital expenditure is expected to be around RM1.0 billion and free cash flow (excluding upfront spectrum assignment fees) is expected to be at a similar level to financial year 2017.

### Notes:

1. The Chairman's and CEO's statements should be read together with the Management Discussion and Analysis.
2. This report by Maxis Berhad ("Maxis") contains forward-looking statements. Forward-looking statements can be identified by the use of forward-looking terminology such as the words "may", "will", "would", "could", "believe", "expect", "anticipate", "intend", "estimate", "aim", "plan", "forecast" or similar expressions and include all statements that are historical facts. These statements are based on assumptions and reflect Maxis' current views with respect to future events and are not a guarantee of future performance and does not take into consideration unforeseen circumstances and factors beyond Maxis' control. As such, Maxis provides no representation or assurance in respect of these statements and disclaims all liability whatsoever (whether in negligence or otherwise) for any loss, damage, costs or expenses however arising out of or in connection with these statements and this report.



## Financial Highlights

	2017	2016 <sup>(7)</sup>	2015 <sup>(7)</sup>	2016-2017 YoY Change
<b>FINANCIAL RESULTS</b>				
<b>Financial Indicators (RM'mn)</b>				
Revenue	8,696	8,612	8,601	1.0%
Service revenue <sup>(1)</sup>	8,525	8,455	8,520	0.8%
EBITDA <sup>(2)</sup>	4,709	4,551	4,331	3.5%
Normalised EBITDA <sup>(3)</sup>	4,597	4,502	4,445	2.1%
Profit Before Tax ("PBT")	2,894	2,737	2,460	5.7%
Profit After Tax ("PAT")	2,192	2,013	1,747	8.9%
Normalised PAT <sup>(4)</sup>	2,086	1,977	1,975	5.5%
Profit attributable to equity holders of the Company	2,192	2,013	1,739	8.9%
<b>Financial Ratios</b>				
EBITDA margin (%)	54.2	52.8	50.4	
Normalised EBITDA margin on service revenue (%)	53.9	53.2	52.2	
PBT margin (%)	33.3	31.8	28.6	
PAT margin (%)	25.2	23.4	20.3	
Normalised PAT margin on service revenue (%)	24.5	23.4	23.2	
Interest cover ratio	7.4	6.7	6.1	
Earnings per share (sen)				
- basic	28.6	26.8	23.2	
- fully diluted	28.6	26.8	23.2	
Dividends per share (sen) <sup>(5)</sup>	20.0	20.0	20.0	
<b>FINANCIAL POSITIONS</b>				
<b>Financial Indicators (RM'mn)</b>				
Equity attributable to equity holders of the Company	7,042	4,721	4,190	
Total assets	19,249	19,643	18,984	
Total borrowings <sup>(6)</sup>	7,642	9,253	9,130	
<b>Financial Ratios</b>				
Return on Invested Capital (%)	18.3	18.9	17.9	
Return on Average Equity (%)	37.3	45.2	39.1	
Return on Average Assets (%)	13.1	12.6	11.8	
Net gearing ratio	1.00	1.82	1.86	
Net assets per share attributable to equity holders of the Company (RM)	0.90	0.63	0.56	

**Notes:**

- <sup>(1)</sup> Service revenue is defined as Group revenue excluding device, hubbing revenues and network income
- <sup>(2)</sup> Defined as Earnings Before Interest, Taxes, Depreciation and Amortisation and allowance for write down of indentified network cost
- <sup>(3)</sup> Exclude below items for the respective years:
- (a) Year 2017 - RM112 million comprising unrealised foreign exchange gains of RM78 million and prior years' service fees reduction of RM62 million offset by upfront spectrum assignment fees charged out of RM28 million
- (b) Year 2016 - RM49 million comprising unrealised foreign exchange gains of RM20 million and reversal of contract obligations provision of RM47 million offset by service fees charged of RM18 million
- (c) Year 2015 - RM114 million comprising unrealised foreign exchange losses of RM94 million and service fees charged of RM20 million
- <sup>(4)</sup> Exclude below items (after tax effects) for the respective years:
- (a) Year 2017 - RM106 million comprising unrealised foreign exchange gains of RM59 million and prior years' service fees reduction of RM47 million
- (b) Year 2016 - RM36 million comprising accelerated depreciation of RM37 million and service fees charged of RM14 million offset by reversals of asset impairment and contract obligations provision of RM71 million and unrealised foreign exchange gains of RM16 million
- (c) Year 2015 - RM228 million comprising accelerated depreciation of RM143 million, unrealised foreign exchange losses of RM70 million and service fees charged of RM15 million
- <sup>(5)</sup> Dividends per share consist of interim and final dividends declared and proposed in respect of the designated financial years
- <sup>(6)</sup> Include derivative financial instruments designated for hedging relationship on borrowings but exclude vendor financing
- <sup>(7)</sup> The comparative results were restated to provide more comparable information with the current year



## Statements of Profit or Loss

For the financial year ended 31 December 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Revenue	<b>8,696,438</b>	8,611,796	<b>1,220,000</b>	8,858,400
Traffic, commissions and other direct costs	<b>(1,954,559)</b>	(2,139,053)	-	-
Spectrum licence fees	<b>(198,275)</b>	(147,243)	-	-
Network costs	<b>(786,698)</b>	(791,971)	-	-
Staff and resource costs	<b>(576,098)</b>	(526,540)	-	-
Operation and maintenance costs	<b>(341,776)</b>	(319,050)	-	-
Marketing costs	<b>(160,419)</b>	(196,475)	-	-
Impairment of receivables and deposits, net	<b>(93,877)</b>	(82,392)	-	-
Impairment of investments in subsidiaries	-	-	<b>(195,000)</b>	(6,725,000)
Government grant and other income	<b>233,574</b>	203,754	<b>562</b>	472
Other operating expenses	<b>(122,115)</b>	(30,082)	<b>(10,344)</b>	(11,935)
Depreciation and amortisation	<b>(1,418,540)</b>	(1,430,741)	-	-
Finance income	<b>61,309</b>	54,778	<b>21,326</b>	8,628
Finance costs	<b>(445,032)</b>	(469,943)	<b>(25,483)</b>	(299,629)
Profit before tax	<b>2,893,932</b>	2,736,838	<b>1,011,061</b>	1,830,936
Tax expenses	<b>(702,378)</b>	(724,212)	<b>(5,632)</b>	(604)
Profit for the financial year	<b>2,191,554</b>	2,012,626	<b>1,005,429</b>	1,830,332
Attributable to:				
- equity holders of the Company	<b>2,191,554</b>	2,013,161		
- non-controlling interest	-	(535)		
	<b>2,191,554</b>	2,012,626		
Earnings per share for profit attributable to the equity holders of the Company:				
- basic (sen)	<b>28.61</b>	26.81		
- diluted (sen)	<b>28.61</b>	26.81		



## Statements of Financial Position

As at 31 December 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Property, plant and equipment	4,841,261	4,502,020	-	-
Intangible assets	11,354,176	11,296,627	-	-
Investments in subsidiaries	-	-	27,689,195	28,372,380
Available-for-sale investment	-	-	-	-
Receivables, deposits and prepayments	801,522	871,280	-	-
Derivative financial instruments	2,565	470,045	-	463,444
Deferred tax assets	7,625	45,229	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>17,007,149</b>	<b>17,185,201</b>	<b>27,689,195</b>	<b>28,835,824</b>
<b>CURRENT ASSETS</b>				
Inventories	4,494	5,942	-	-
Receivables, deposits and prepayments	1,581,662	1,582,431	4,651	35
Amount due from penultimate holding company	1,289	765	-	-
Amounts due from fellow subsidiaries	-	29	-	-
Amounts due from related parties	29,336	21,922	-	-
Amounts due from subsidiaries	-	-	-	4
Loan to a subsidiary	-	-	392,036	-
Derivative financial instruments	-	143,585	-	141,329
Tax recoverable	23,167	20,858	-	974
Deposits, cash and bank balances	602,127	682,346	9,757	12,300
<b>TOTAL CURRENT ASSETS</b>	<b>2,242,075</b>	<b>2,457,878</b>	<b>406,444</b>	<b>154,642</b>
<b>TOTAL ASSETS</b>	<b>19,249,224</b>	<b>19,643,079</b>	<b>28,095,639</b>	<b>28,990,466</b>



## Statements of Financial Position

As at 31 December 2017

	Group		Company	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
<b>LESS: CURRENT LIABILITIES</b>				
Provisions for liabilities and charges	110,661	96,708	-	-
Payables and accruals	3,299,107	3,633,201	1,213	611
Amount due to a subsidiary	-	-	268	177
Amounts due to fellow subsidiaries	2,004	-	-	-
Amounts due to related parties	22,874	14,229	-	-
Borrowings	205,358	1,101,294	-	590,035
Derivative financial instruments	1,535	-	-	-
Taxation	291,145	151,174	3,251	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,932,684</b>	<b>4,996,606</b>	<b>4,732</b>	<b>590,823</b>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>	<b>(1,690,609)</b>	<b>(2,538,728)</b>	<b>401,712</b>	<b>(436,181)</b>
<b>NON-CURRENT LIABILITIES</b>				
Provisions for liabilities and charges	170,341	164,353	-	-
Payables and accruals	227,380	418,105	-	-
Borrowings	7,439,936	8,762,728	-	1,449,039
Deferred tax liabilities	436,972	580,388	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>8,274,629</b>	<b>9,925,574</b>	<b>-</b>	<b>1,449,039</b>
<b>NET ASSETS</b>	<b>7,041,911</b>	<b>4,720,899</b>	<b>28,090,907</b>	<b>26,950,604</b>
<b>EQUITY</b>				
Share capital	2,468,942	751,031	2,468,942	751,031
Reserves	4,572,969	3,969,868	25,621,965	26,199,573
<b>TOTAL EQUITY</b>	<b>7,041,911</b>	<b>4,720,899</b>	<b>28,090,907</b>	<b>26,950,604</b>



## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Ninth Annual General Meeting of MAXIS BERHAD (“the Company”) will be held on Thursday, 19 April 2018 at 10.00 a.m. at Grand Ballroom, Level 3A, Connexion@Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, for the following purposes:

### AGENDA

- 1 To consider the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2017 and the Reports of the Directors and Auditors thereon.  
**Please refer to Note A.**
  
- 2 To re-elect the following Directors who retire pursuant to Article 114(1) of the Company’s Constitution and, being eligible, have offered themselves for re-election:
  - a) Robert Alan Nason **Resolution 1**
  - b) Dato’ Hamidah Naziadin **Resolution 2**
  - c) Mohammed Abdullah K. Alharbi **Resolution 3**
  - d) Lim Ghee Keong **Resolution 4****Please refer to Note B.**
  
- 3 To approve the following Directors, each of whom will have served as an Independent Non-Executive Director for a cumulative term of more than nine years on 17 October 2018, to continue to act as Independent Non-Executive Director from 17 October 2018 to 17 October 2019:
  - a) Raja Tan Sri Dato’ Seri Arshad bin Raja Tun Uda **Resolution 5**
  - b) Tan Sri Mokhzani bin Mahathir **Resolution 6****Please refer to Note C.**
  
- 4 To approve the payment of Directors’ fees and benefits from the conclusion of this meeting up till the conclusion of the next Annual General Meeting of the Company to be held in 2019.  
**Please refer to Note D.** **Resolution 7**
  
- 5 To re-appoint Messrs PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) (“PwC”) as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.  
**Please refer to Note E.** **Resolution 8**

### As Special Business

#### **To consider and if thought fit, to pass the following Resolutions**

- 6 Renewal of the Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016. **Resolution 9**

“THAT, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company, at any time, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit including in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and that the Directors be and are hereby further authorised to make or grant offers, agreements or options in respect of shares in the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof provided that the aggregate number of shares to be issued pursuant to this approval does not exceed ten (10) percent of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) and the approvals of all relevant regulatory bodies being obtained (if required).”

**Please refer to Note F.**



## Notice of Annual General Meeting

- |  |  |
|--|--|
| <p>7 To obtain shareholders' mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions ("RRPTs") of a revenue or trading nature with:</p> <ul style="list-style-type: none"> <li>a) Astro Malaysia Holdings Berhad and/or its affiliates;</li> <li>b) Tanjong Public Limited Company and/or its affiliates;</li> <li>c) MEASAT Global Berhad and/or its affiliates;</li> <li>d) Usaha Tegas Sdn. Bhd. and/or its affiliates;</li> <li>e) Maxis Communications Berhad and/or its affiliates;</li> <li>f) Saudi Telecom Company and/or its affiliates;</li> <li>g) SRG Asia Pacific Sdn. Bhd.; and</li> <li>h) Malaysian Landed Property Sdn. Bhd.</li> </ul> | <p><b>Resolution 10</b><br/><b>Resolution 11</b><br/><b>Resolution 12</b><br/><b>Resolution 13</b><br/><b>Resolution 14</b><br/><b>Resolution 15</b><br/><b>Resolution 16</b><br/><b>Resolution 17</b></p> |
|--|--|

The details of such RRPTs and the full text of Ordinary Resolution 10 to Ordinary Resolution 17 are set out in Appendix I and Appendix VI respectively of the Circular to Shareholders dated 19 March 2018 issued together with the Company's Annual Report 2017.

- |  |  |
|--|--|
| <p>8 To approve a new Constitution<br/>"THAT approval be and is hereby given for the alteration of the existing Constitution of the Company by replacing it entirely with the constitution set out in Appendix VII of the Circular to Shareholders dated 19 March 2018 with immediate effect AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."</p> <p><b>Please refer to Note G.</b></p> | <p><b>Special<br/>Resolution 1</b></p> |
|--|--|

BY ORDER OF THE BOARD

**DIPAK KAUR**  
**LS 5204**  
Company Secretary  
19 March 2018  
Kuala Lumpur

### EXPLANATORY NOTES

- A. This Agenda item is meant for discussion only as under the provisions of Section 340 of the Companies Act 2016 and the Company's Constitution, the audited financial statements do not require the formal approval of shareholders and hence, the matter will not be put forward for voting.
- B. Robert Alan Nason, Dato' Hamidah Naziadin, Mohammed Abdullah K. Alharbi and Lim Ghee Keong are standing for re-election as Directors of the Company. The Nomination Committee and Board of Directors of the Company ("the Board") have considered the assessment of the four Directors and collectively agree that they meet the criteria of character, experience, integrity, competence and time to effectively discharge their respective roles as Directors, as prescribed by Paragraph 2.20A of the MMLR. The profiles of these Directors are set out on pages 24 to 30 of the Company's Annual Report for the financial year ended 31 December 2017. The Nomination Committee and the Board had carried out an assessment of the independence of Robert Alan Nason and Dato' Hamidah Naziadin pursuant to criteria as prescribed by the MMLR and Malaysian Code of Corporate Governance 2017 and are satisfied that they meet the criteria for independence. Robert Alan Nason and Dato' Hamidah Naziadin were appointed as Directors on 7 March 2016 and 1 February 2014 respectively and both their tenures of appointment do not exceed the tenure of nine years. As at 2 March 2018, Robert Alan Nason had been re-designated as a Non-Independent Director with the announcement of his appointment as interim Chief Executive Officer and Executive Director of the Company with effect from 1 April 2018.



## Notice of Annual General Meeting

- C. Raja Tan Sri Dato' Seri Arshad bin Raja Tun Uda ("RA") and Tan Sri Mokhzani bin Mahathir ("MM") were appointed as Independent Directors on 16 October 2009 and their tenure as Independent Directors shall exceed 9 years on 17 October 2018. In accordance with the Malaysian Code on Corporate Governance 2017, the Board through the Nomination Committee ("NC") has undertaken relevant assessments and recommended for the two Directors to continue to serve as Independent Non-Executive Directors based on the following justifications:
- RA and MM have each fulfilled the criteria under the definition of Independent Director as stated in the MMLR
  - RA and MM, and the other independent directors each function as a check and balance to the Board and exercise objectivity as directors
  - RA and MM each have vast experience, knowledge and skills in a diverse range of businesses and therefore provide constructive opinion, counsel, oversight and guidance as directors
  - Each of RA and MM has devoted sufficient time and attention to his professional obligations to Maxis for informed and balanced decision making

The NC and the Board are satisfied that each of RA and MM are able to exercise independent judgment and have the ability to act in the best interests of the Company. Each of RA and MM have continued to exercise their independence and due care during their present tenure as an Independent Non-Executive Director and have contributed in the following roles; RA as Chairman of the Board and NC, member of the Remuneration Committee ("RC") and as at 2 March 2018, member of the Audit Committee ("AC") while MM as member of the NC and RC and previously as a member, and as at 2 March 2018 as Chairman of the AC. RA and MM have abstained from all deliberations at the NC and Board in relation to the recommendation of resolutions 5 and 6 to the shareholders.

### D. Payment of Directors' Remuneration

Pursuant to Section 230(1) of the Companies Act 2016 which came into force on 31 January 2017, fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration to Non-Executive Directors for the period commencing from 19 April 2018 up till the next Annual General Meeting of the Company in 2019 in accordance with the remuneration structure set out below. The Remuneration comprises fees and other benefits-in-kind ("BIK") payable to the Chairman and members of the Board, and the Chairmen and members of Board Committees.

The remuneration structure setting out the fees and BIK payable to each of the Non-Executive Directors for their membership of the Board and Board Committees is as follows:

<b>Remuneration Structure:</b>	<b>Monthly Fees/BIK (RM)</b>
Chairman's Fees	33,334
Director's Fees	20,834
Chairman of Audit Committee	8,334
Chairman of Remuneration Committee	4,167
Chairman of Nomination Committee	4,167
Chairman of Business & IT Transformation Committee	4,167
Member of Audit Committee	1,667
Member of Remuneration Committee	1,667
Member of Nomination Committee	1,667
Member of Business & IT Transformation Committee	1,667
Chairman's BIK	4,834

The Shareholders' approval is being sought under Resolution 7 for the payment of the Remuneration to Non-Executive Directors from 19 April 2018 (conclusion of the Ninth Annual General Meeting) up till the next Annual General Meeting of the Company in accordance with the remuneration structure set out above. If passed, it will allow the Company to make payment of the Remuneration to Non-Executive Directors on a monthly basis up till the next Annual General Meeting of the Company to be held in 2019.



## Notice of Annual General Meeting

- E. The Audit Committee and the Board have considered the re-appointment of PwC as Auditors of the Company and collectively agree that PwC meets the criteria of the adequacy of experience and resources of the firm and the person assigned to the audit as prescribed by Paragraph 15.21 of the MMLR.
- F. Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016. The Ordinary Resolution proposed under Resolution 9 of the Agenda is proposed for the purpose of renewing general mandate for issuance of shares by the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

The Company raised RM1.66 billion from the issuance of 300,000,000 new shares pursuant to Sections 75 and 76 of the Companies Act 2016 under the general mandate sought at the Eighth Annual General Meeting held on 26 April 2017, which will lapse upon the conclusion of the forthcoming Ninth Annual General Meeting to be held on 19 April 2018. Please refer to Page 211 of the Annual Report 2017 for details and utilisation status of the proceeds raised.

The proposed Resolution 9, if passed, will give authority to the Directors of the Company, from the date of this Annual General Meeting, to issue and allot shares or to make or grant offers, agreements or options in respect of shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require shares in the Company to be issued after the expiration of the approval, without having to convene a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to making placement of shares for purposes of funding investment(s), working capital and general corporate purposes as deemed necessary.

- G. The Company is proposing a new Constitution to replace its existing Constitution in order to bring the Constitution in line with the Companies Act 2016 and the MMLR.

### Notes: on Proxy

1. A member of the Company may appoint more than one proxy subject to the following provisions:
  - (i) save as provided for in Note (2), the Companies Act 2016 and any applicable law, each member shall not be permitted to appoint more than two (2) proxies; and
  - (ii) where a member appoints more than one proxy, the appointment shall be invalid provided that he/she specifies the proportion of the member's shareholdings to be represented by each proxy.
2. For the avoidance of doubt, and subject always to Note 1:
  - (i) Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
  - (ii) Where a member of the Company is an authorised nominee, it may appoint at least one proxy in respect of each securities account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an authorised nominee may be made separately or in one instrument of proxy and shall specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting.
  - (iii) A member who is a substantial shareholder (within the meaning of the Companies Act 2016) may appoint up to (but not more than) five proxies.
3. A proxy may but need not be a member of the Company.
4. The instrument appointing a proxy shall:
  - (i) in the case of an individual, be signed by the appointor or by his/her attorney; and
  - (ii) in the case of a corporation, be either under its common seal or under the hand of its duly authorised attorney or officer on behalf of the corporation.



## Notice of Annual General Meeting

5. The instrument appointing a proxy must be deposited at the office of our Company's Share Registrar, Symphony Share Registrars Sdn. Bhd. at Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor, Malaysia, not less than 24 hours before the time appointed for holding the meeting or adjourned meeting.
6. Pursuant to Paragraph 8.29A(1) of the MMLR, all the resolutions at the Ninth Annual General Meeting of the Company shall be put to vote by way of poll.
7. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to attend, participate, speak and vote at the meeting.
8. The lodging of a form of proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.

### Members Entitled to Attend

For purposes of determining the entitlement of a member to attend the Ninth Annual General Meeting ("AGM"), the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Article 81(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 13 April 2018. Only a Depositor whose name appears on the General Meeting Record of Depositors as at 13 April 2018 shall be entitled to attend the said meeting or appoint a proxy(ies) to attend and/or vote on such Depositor's behalf.

### Personal Data Protection Measures

Please refer to the Company's 'Compliance with the Personal Data Protection Act' statement as found on Page 211 of the Annual Report 2017.

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:- (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations, codes and/or guidelines (collectively, the "Purposes"), (ii) undertakes and warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes, and (iii) agrees that the member will fully indemnify the Company for any penalties, liabilities, legal suits, claims, demands, losses and damages as a result of the member's failure to provide accurate and correct information of the personal data or breach of the member's undertaking and/or warranty as set out herein.

NOTE: the term "processing" and "personal data" shall have the same meaning as defined in the Personal Data Protection Act 2010

### Annual Report 2017, Circular to Shareholders, Corporate Governance Report and queries related to Ninth AGM

1. The Annual Report 2017, Circular to Shareholders and Corporate Governance Report may be downloaded at this link (<http://www.maxis.com.my/corp>).
2. Any queries relating to the Ninth AGM including the lodgement of proxy form may be directed to [ssr.helpdesk@symphony.com.my](mailto:ssr.helpdesk@symphony.com.my). For the avoidance of doubt, save for making the foregoing queries, you may not use the said email address to communicate with the Company for any other purposes.
3. Please refer to the Administrative Details at this link (<http://www.maxis.com.my/corp>) for details about Ninth AGM.

# Proxy Form



\*I/\*We \_\_\_\_\_ \*NRIC (new and old)/\*Passport/\*Company No \_\_\_\_\_  
(FULL NAME OF A MEMBER IN BLOCK LETTERS AS PER \*IDENTITY CARD/\*PASSPORT/\*CERTIFICATE OF INCORPORATION) (COMPULSORY: NEW AND OLD)

of \_\_\_\_\_  
(ADDRESS)

telephone no. \_\_\_\_\_ being a member of Maxis Berhad (“the Company”), hereby appoint \_\_\_\_\_

\_\_\_\_\_ \*NRIC/\*Passport No \_\_\_\_\_  
(FULL NAME OF A PROXY IN BLOCK LETTERS AS PER \*IDENTITY CARD/\*PASSPORT) (COMPULSORY)

of \_\_\_\_\_  
(ADDRESS)

and/or \_\_\_\_\_ \*NRIC/\*Passport No \_\_\_\_\_  
(FULL NAME OF A PROXY IN BLOCK LETTERS AS PER \*IDENTITY CARD/\*PASSPORT) (COMPULSORY)

of \_\_\_\_\_  
(ADDRESS)

or failing \*him/her, THE CHAIRMAN OF THE MEETING as \*my/our \*proxy/proxies to vote for \*me/us and on \*my/our behalf at the Ninth Annual General Meeting of the Company to be held on Thursday, 19 April 2018 at 10 a.m. at Grand Ballroom, Level 3A, Connexion@Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia and at any adjournment thereof. \*I/We indicate with an “V” or “X” in the spaces below how \*I/we wish \*my/our vote to be cast:

**AGENDA**

1 To consider the Audited Financial Statements and the Reports of Directors and Auditors thereon

ORDINARY RESOLUTIONS	FOR	AGAINST
2 Re-election of the following Directors who retire pursuant to Article 114(1) of the Company’s Constitution		
a) Robert Alan Nason Resolution 1		
b) Dato’ Hamidah Naziadin Resolution 2		
c) Mohamed Abdullah K. Alharbi Resolution 3		
d) Lim Ghee Keong Resolution 4		
3 Approval for the extension of the tenure to continue to act as Independent Non-Executive Director from 17 October 2018 to 17 October 2019		
a) Raja Tan Sri Dato’ Seri Arshad bin Raja Tun Uda Resolution 5		
b) Tan Sri Mokhzani bin Mahathir Resolution 6		
4 Approval for Directors’ Remuneration Resolution 7		
5 Re-Appointment of Messrs PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146) (“PwC”) as Auditors of the Company Resolution 8		
6 Renewal of Authority to allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 Resolution 9		
7 To obtain shareholders’ mandate for the Company and/or subsidiaries to enter into recurrent related party transactions (“RRPTs”) of a revenue or trading nature with		
a) Astro Malaysia Holdings Berhad and/or its affiliates; Resolution 10		
b) Tanjong Public Limited Company and/or its affiliates Resolution 11		
c) MEASAT Global Berhad and/or its affiliates Resolution 12		
d) Usaha Tegas Sdn. Bhd. and/or its affiliates Resolution 13		
e) Maxis Communications Berhad and/or its affiliates Resolution 14		
f) Saudi Telecom Company and/or its affiliates Resolution 15		
g) SRG Asia Pacific Sdn. Bhd. Resolution 16		
h) Malaysian Landed Property Sdn. Bhd. Resolution 17		
8 <b>Special Resolution</b>		
New Constitution Special Resolution 1		

Subject to the abovestated voting instructions, \*my/\*our proxy may vote or abstain from voting on any resolution as \*he/\*she/\*they may think fit.

**If appointment of proxy is under hand**

No. of shares held: .....

The proportions of \*my/\*our holding to be represented by \*my/\*our proxies are as follows:

Securities Account No.: .....  
(CDS Account No.) (Compulsory)

Signed by \*individual member/\*officer or attorney of member/\*authorised nominee of

Date:

**First Proxy**  
No. of Shares: .....

(beneficial owner)

Percentage: .....%

**If appointment of proxy is under seal**

No. of shares held: .....

The Common Seal of .....  
was hereto affixed in accordance with its Constitution in the presence of:Securities Account No.: .....  
(CDS Account No.) (Compulsory)**Second Proxy**  
No. of Shares: .....

Director \*Director/\*Secretary

Date:

Percentage: .....%

in its capacity as \*member/\*attorney of member/ \*authorised nominee of

Seal

(beneficial owner)

**Notes: on Proxy**

- A member of the Company may appoint more than one proxy subject to the following provisions:
  - save as provided for in Note (2), the Companies Act 2016 and any applicable law, each member shall not be permitted to appoint more than two (2) proxies; and
  - where a member appoints more than one proxy, the appointment shall be invalid provided that he/she specifies the proportion of the member's shareholdings to be represented by each proxy.
- For the avoidance of doubt, and subject always to Note 1:
  - Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
  - Where a member of the Company is an authorised nominee, it may appoint at least one proxy in respect of each securities account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an authorised nominee may be made separately or in one instrument of proxy and shall specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting.
  - A member who is a substantial shareholder (within the meaning of the Companies Act 2016) may appoint up to (but not more than) five proxies.
- A proxy may but need not be a member of the Company.
- The instrument appointing a proxy shall:
  - in the case of an individual, be signed by the appointor or by his/her attorney; and
  - in the case of a corporation, be either under its common seal or under the hand of its duly authorised attorney or officer on behalf of the corporation.
- The instrument appointing a proxy must be deposited at the office of our Company's Share Registrar, Symphony Share Registrars Sdn. Bhd. at Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor, Malaysia, not less than 24 hours before the time appointed for holding the meeting or adjourned meeting.
- Pursuant to Paragraph 8.29A(1) of the MMLR, all the resolutions at the Ninth Annual General Meeting of the Company shall be put to vote by way of poll.
- A proxy appointed to attend and vote at the meeting shall have the same rights as the member to attend, participate, speak and vote at the meeting.
- The lodging of a form of proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.

**Members Entitled to Attend**

For purposes of determining the entitlement of a member to attend the Ninth Annual General Meeting ("AGM"), the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Article 81(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 13 April 2018. Only a Depositor whose name appears on the General Meeting Record of Depositors as at 13 April 2018 shall be entitled to attend the said meeting or appoint a proxy(ies) to attend and/or vote on such Depositor's behalf.

**Personal Data Protection Measures**

Please refer to the Company's 'Compliance with the Personal Data Protection Act' statement as found on Page 211 of the Annual Report 2017.

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company:- (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations, codes and/or guidelines (collectively, the "Purposes"), (ii) undertakes and warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes, and (iii) agrees that the member will fully indemnify the Company for any penalties, liabilities, legal suits, claims, demands, losses and damages as a result of the member's failure to provide accurate and correct information of the personal data or breach of the member's undertaking and/or warranty as set out herein.

NOTE: the term "processing" and "personal data" shall have the same meaning as defined in the Personal Data Protection Act 2010

**Annual Report 2017, Circular to Shareholders, Corporate Governance Report and queries related to Ninth AGM**

- The Annual Report 2017, Circular to Shareholders and Corporate Governance Report may be downloaded at this link (<http://www.maxis.com.my/corp>).
- Any queries relating to the Ninth AGM including the lodgement of proxy form may be directed to [ssr.helpdesk@symphony.com.my](mailto:ssr.helpdesk@symphony.com.my). For the avoidance of doubt, save for making the foregoing queries, you may not use the said email address to communicate with the Company for any other purposes.
- Please refer to the Administrative Details at this link (<http://www.maxis.com.my/corp>) for details about the Ninth AGM.

\* delete if inappropriate





**Scan QR code to view full report.**

The full set of annual report is available at <http://corp.maxis.com.my/AR2017>



[www.maxis.com.my](http://www.maxis.com.my)

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