

# Investor Relations



## CREATING LONG-TERM SHAREHOLDER VALUE

Since our listing in 2009, Maxis has consistently rewarded its shareholders with cash returns aligned to our dividend policy and a policy of active capital management. For financial year 2016, Maxis rewarded its shareholders with approximately RM1.5 billion cash dividends comprising four interim dividends of RM375.5 million. The dividend payout of 20.0 sen net per share represents a dividend yield of 3.3% based on the closing share price of RM5.98 as at end 2016.

## DIVIDEND POLICY

Our full dividend policy, as stated in our IPO prospectus dated 28 October 2009, is reproduced here for reference:

*“The declaration of interim dividends and the recommendation of final dividends are subject to the discretion of the Board and any final dividend for the year is subject to shareholders’ approval. It is the Company’s intention to pay dividends to shareholders in the future. However, such payments will depend upon a number of factors, including Maxis’ earnings, capital requirements, general financial condition, the Company’s distributable reserves and other factors considered relevant by the Board.*

*Maxis intends to adopt a dividend policy of active capital management. It proposes to pay dividends out of cash generated by its operations after setting aside the necessary funding for network expansion and improvement and working capital needs. As part of this policy, the Company targets a payout ratio of not less than 75% of its consolidated PAT under Malaysian Generally Accepted Accounting Standards (“GAAP”) in each calendar year, beginning financial year ending 31 December 2010, subject to the confirmation of the Board and to any applicable law, licence and contractual obligations and provided that such distribution would not be detrimental to its cash needs or to any plans approved by its Board. Investors should note that*

*this dividend policy merely describes the Company’s present intention and shall not constitute legally binding statements in respect of the Company’s future dividends which are subject to modification (including reduction or non-declaration thereof) at the Board’s discretion.*

*As the Company is a holding company, its income, and therefore its ability to pay dividends, is dependent upon the dividends and other distributions that it receives from its subsidiaries. The payment of dividends or other distributions by the Company’s subsidiaries will depend upon their operating results, financial condition, capital expenditure plans and other factors that their respective board of directors deem relevant. Dividends may only be paid out of distributable reserves. In addition, covenants in the loan agreements, if any, for the Company’s subsidiaries may limit their ability to declare or pay cash dividends.”*

The payout ratio in financial years 2014, 2015 and 2016 were 175%, 86% and 75% respectively.

## COMMUNICATING WITH OUR SHAREHOLDERS

### Our commitment

Maxis is committed to maintaining high standards of corporate disclosures and transparency. Our disclosure policy is based on these three key principles:

### Maintain open and regular communications with all shareholders

### Disseminate financial and strategic updates in a timely and transparent manner

### Ensure equal treatment and protection of shareholders’ interests

### How we communicate with our shareholders

We maintained active dialogues with our shareholders throughout the year, leveraging on a planned investor relations

programme which includes non-deal roadshows, analyst sessions and attending investment conferences as well as responding to ad-hoc meeting requests and queries from shareholders as well as the investment community.

We meet regularly with major institutional investors in non-deal roadshows in major financial capitals. We also hold regular sessions with financial analysts to discuss business performance and strategy. These meetings are typically hosted by the Head of Investor Relations and attended by the appropriate mix of senior management including our Chief Executive Officer and Chief Financial & Strategy Officer.

We believe in the constructive use of our Annual General Meetings (“AGM”) and other general meetings. These meetings are attended by our Board of Directors and the management team. A comprehensive review of the Company’s performance is shared and any shareholder present can query the Board and management team at these meetings. Our external auditors are also present to answer any questions on the auditing, preparation and content of the independent auditor’s report.

Our investor-focused programmes are further supplemented by a dedicated Investor Relations website, a key resource for corporate information, financial data, stock exchange announcements, quarterly results, annual reports, upcoming investor events, shares and dividend information and investor presentation slides.

### Feedback and Enquiries

We welcome feedback on our Investor Relations initiatives and other information we have provided. Queries about and requests for publicly available information, comments and suggestions to the Company can be directed to **ir@maxis.com.my**. We look forward to continued and effective engagements with our shareholders.

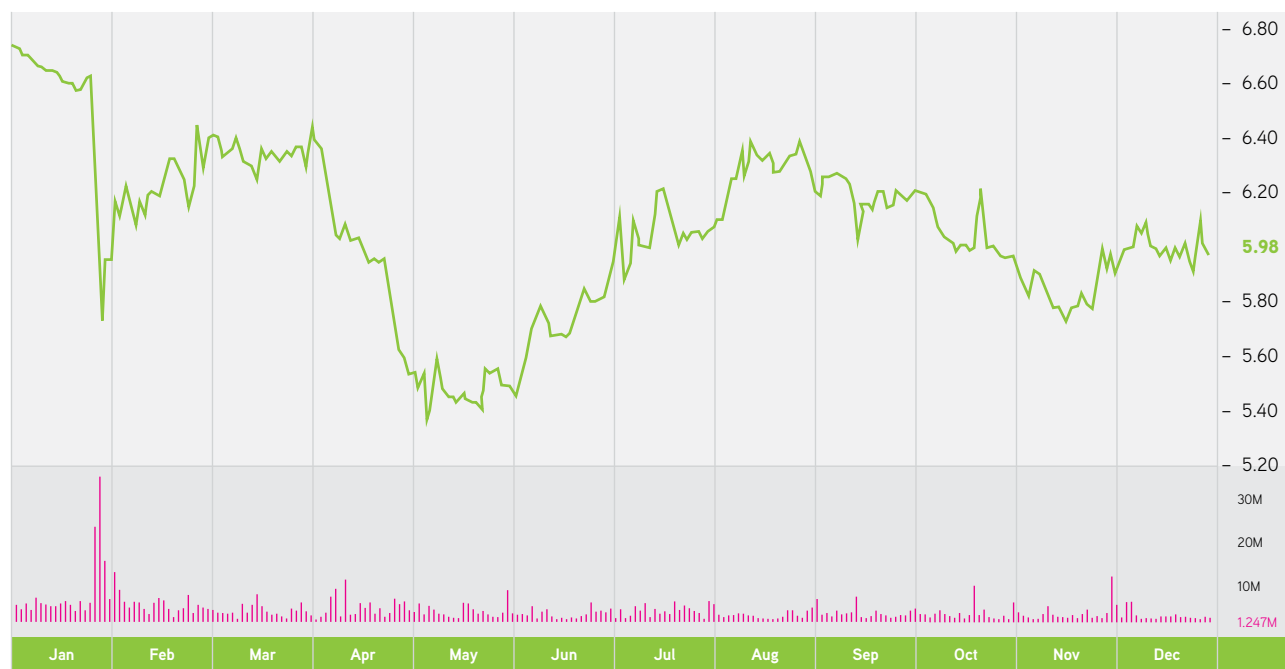




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## MAXIS SHARE PRICE PERFORMANCE – 1 JANUARY TO 31 DECEMBER 2016



		2013	2014	2015	2016
Dividends (RM mn)	Interim	2,400	2,402	1,502	<b>1,502</b>
	Final	600	600	-	-
	Total	3,000	3,002	1,502	<b>1,502</b>
Dividends Per Share (sen)	Interim	32.0	32.0	20.0	<b>20.0</b>
	Final	8.0	8.0	-	-
	Total	40.0	40.0	20.0	<b>20.0</b>
Earning Per Share (sen)		23.5	22.9	23.2	<b>26.8</b>
Payout Ratio (%)		170.0	174.7	86.4	<b>74.6</b>
Dividend Yield (%)		5.5	5.8	2.9	<b>3.3</b>



