

THE COMPANIES ACT 2016

PUBLIC COMPANY LIMITED BY SHARES

MALAYSIA

CONSTITUTION

of

HAP SENG CONSOLIDATED BERHAD
(Company No. 26877-W)

Incorporated on the 24th day of March, 1976

Company No.

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THE COMPANIES ACT 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

of

HAP SENG CONSOLIDATED BERHAD
(Company No. 26877-W)

1. The name of the Company is **HAP SENG CONSOLIDATED BERHAD**.
2. The registered office of the Company will be situated in Malaysia.

THE ACT

3. The provisions set out in the Companies Act 2016 which may be modified or substituted by the provisions of these clauses shall not apply to the Company, except in so far as the same are repeated or contained in this Constitution.

The Act

INTERPRETATION

4. In this Constitution, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:-

Definitions

WORDS

MEANINGS

Act

- the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force.

Authorised Nominee

- a person who is authorised to act as a nominee as specified under the Rules.

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- Beneficial Owner - in relation to Deposited Securities, the ultimate owner of the Deposited Securities who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the Deposited Securities and does not include a nominee of any description.
- Board or Board of Directors - the board of Directors for the time being of the Company.
- Business Day - a day on which banks and financial institutions are open for banking business in the state or territory in which the Office is located.
- Central Depositories Act - the Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislation made thereunder.
- Clause - Clauses of this Constitution as originally framed or altered from time to time by special resolution.
- Company - Hap Seng Consolidated Berhad (Company No. 26877-W).
- Constitution - this Constitution as originally framed or as altered from time to time by a special resolution.
- Convertible Securities - Securities which are convertible or exercisable by their terms of issue, into shares.
- Deposited Security(ies) - Security in the Company standing to the credit of a Securities Account and includes a Security in a Securities Account that is in suspense.
- Depositor - a holder of a Securities Account established by the Depository.

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- Depository - Bursa Malaysia Depository Sdn. Bhd. (Company No. 165570-W) or such other depository as may be approved by the relevant authorities to be a central depository under the Central Depositories Act and includes its successors-in-title and permitted assigns.
- Directors - the directors for the time being of the Company and unless otherwise stated, includes their duly-appointed alternates.
- electronic address - any address or number used for the purpose of sending or receiving documents or information by electronic means.
- electronic communication - a document or information is sent or supplied by electronic communication if it is sent initially, and received as its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optional means or by other electromagnetic means.
- electronic form - Documents or information sent or supplied in electronic form are those sent by electronic communication or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
- Exchange - Bursa Malaysia Securities Berhad (Company No. 635998-W).
- Exempt Authorised Nominee - an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.
- Foreign Ownership Regulations - the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and any statutory modification, amendment or re-enactment thereof for the time being in force.

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- Independent Directors - has the meaning ascribed to it under the Listing Requirements.
- Listing Requirements - the Main Market Listing Requirements of the Exchange as may be amended from time to time including any re-enactment thereof and such practice notes or circulars as may be amended by the Exchange from time to time.
- Market Day - any day between Mondays and Fridays (inclusive) which is not a public holiday and on which the Exchange is open for trading.
- member or shareholders - any person or persons for the time being holding one or more shares in the Company and whose names appear in the Register including a Depositor whose name appears on the Record of Depositors maintained by the Depository as holder of Shares who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act but excludes the Depository in its capacity as a bare trustee and, subject to the provisions of the Foreign Ownership Regulations and this Constitution.
- Office - the registered office for the time being of the Company.
- ordinary resolution - shall have the meaning ascribed to it in Section 291 of the Act.
- Principal Subsidiary - a subsidiary which accounts for 25% or more of (i) the profit after tax or (ii) the total assets employed of the Company based on the latest published or announced audited financial statements of the Company or audited consolidated financial statements of the Company, as the case may be.
- Record of Depositors - a record provided by the Depository to the Company in accordance with the provisions of the Central Depositories Act and the Rules.
- Register - the register of members to be kept pursuant to the Act.

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- Registrar - any person appointed to perform the duties of the share registrar of the Company.
- RM - Ringgit Malaysia, the lawful currency of Malaysia.
- Rules - the rules of the Depository (as revised and amended from time to time) and include the Procedures Manual (as therein defined) for the time being of the Depository.
- Seal - the common seal of the Company.
- Secretary - any person or persons appointed to perform the duties of a secretary of the Company and shall include an assistant or deputy secretary.
- securities - shares, debentures, stocks or bonds issued or proposed to be issued and includes any right, option or interest in respect thereof.
- Securities Account - an account established by the Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealing in such securities by the Depositor.
- Securities Seal - An official seal kept by the Company under Section 63 of the Act.
- Shares - issued share capital of the Company and includes stocks except where a distinction between stocks and shares is expressed or implied.
- Share Scheme for Employees - a share scheme involving a new issue of shares of the Company to employees.
- special resolution - has the meaning assigned to it in Section 292 of the Act.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, electronic and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa.

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Words importing the masculine gender include the feminine and neuter gender and vice versa.

Words importing persons shall include corporations and companies.

Words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1967 and of the Act as in force at the date at which these regulations become binding on the Company.

Expressions in the Act defined to bear same meaning in this Constitution

The headings and marginal notes in the Constitution are not legally part of this Constitution and do not affect their meaning. They are only intended to be a general guide and are not precise.

5. Subject to Clause 6, the objects of the Company shall include:-

- (1) To purchase, subscribe for or otherwise acquire and hold shares, stock, debentures, debenture stock, bonds, obligations, and securities issued or guaranteed by any company whether constituted or carrying on business in Malaysia or elsewhere, and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- (2) To acquire any such shares, stock, debentures, debenture stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise either for cash or a consideration other than cash and to subscribe for the same, either conditionally or otherwise and to underwrite, sub-underwrite or guarantee the subscription thereof in any manner and to exercise and enforce all or any of the rights and powers conferred by or incident to the ownership thereof.
- (3) To purchase, take on lease or in exchange, or otherwise acquire land and building, interest in any land, freehold, leasehold or any other tenure whether situated in Malaysia or elsewhere, and any right connected therewith and to develop and turn to account any land acquired by the Company or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up, and improving buildings and by planting, paving, draining, farming, cultivating, letting on building, lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and other.
- (4) To do all things that are in the opinion of the Directors incidental or conducive to the attainment of all or any of the Company's objects, or the exercise of all or any of its powers.

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The objects specified in each paragraph of this Clause shall, except where otherwise provided in that paragraph, be regarded as independent objects, and are not limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company. None of the paragraphs of this Clause or the objects or powers specified or conferred in or by them is deemed subsidiary or ancillary to the objects or powers provided in each such paragraph as if each paragraph contained the objects mentioned in any other paragraph. The Company has as full a power to exercise all or any of the objects and powers provided in each such paragraph as if each paragraph contained the objects of a separate company.

6. The Company shall have full capacity, rights and powers as contained in Section 21 of the Act.

LAIBILITY OF MEMBERS

7. The liability of the member is limited.

SHARE CAPITAL AND VARIATION OF RIGHTS

8. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Act, the Listing Requirements, the Central Depositories Act, and to this Constitution, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Directors may think fit, subject to any ordinary resolution of the Company determine provided that:-

Power to issue shares with special rights

- (i) in the case of shares offered to the public or offered pursuant to a prospectus that is registered under the Capital Market Services Act 2007, for subscription the amount payable on application on each share shall not be less than five per centum (5%) of the offer price of the share;
- (ii) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
- (iii) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the members of the Company in general meeting;
- (iv) every issue of shares or options to employees and/or Directors shall be approved by members in general meeting and in respect of issuance of shares or options to Directors such approval shall specifically detail the amount of shares or options to be issued to such Directors;

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(v) except in the case of an issuance and allotment of securities on a pro rata basis to all members and subject to the Listing Requirements, the Company shall not issue shares or other Convertible Securities in the Company or in its subsidiaries to a Director, major shareholder, chief executive or person connected with any Director, major shareholder or chief executive of the Company (hereinafter referred to as “the interested director”, “interested major shareholder”, “interested chief executive” or “interested person connected with a director, major shareholder or chief executive” respectively) unless:-

- (a) shareholders in general meeting have approved of the specific allotment to be made to such aforesaid person.
- (b) the interested Director, interested major shareholder, interested chief executive and interested person connected with a Director, major shareholder or chief executive (as the case may be) or where the allotment is in favour of an interested person connected with a director, major shareholder or chief executive, such director, major shareholder or chief executive shall abstain from voting on the resolution approving the said allotment during the general meeting.

In this Clause, “major shareholder”, “chief executive” and “persons connected with any director, major shareholder or chief executive” shall have the same meaning described thereto in the Listing Requirements.

- (c) the notice of the general meeting to approve of the aforesaid specific allotment shall include the following:-
 - i) the number of securities to be so allotted;
 - ii) the purpose of allotment;
 - iii) the precise terms and conditions of the allotment; and
 - iv) the identity and relationship of the persons connected with the director, major shareholder or chief executive, where applicable.

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- (vi) without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those shares or securities, when aggregated with any such shares or securities which the Company has issued during the preceding twelve (12) months, exceeds ten per centum (10%) of the issued and paid-up capital (excluding treasury shares) of the Company, except where the shares or securities are issued with the prior shareholders' approval in a general meeting of the precise terms and conditions of the issue; and
- (vii) subject to the Act, the provisions of this Constitution and the requirements of the Exchange, the Company shall have power to issue preference shares on such terms and conditions and carrying such rights or restrictions.
9. (i) The holder of a preference share shall be entitled to the same rights as a holder of an ordinary share in relation to receiving notices, reports and audited financial statement and attending meetings of the Company. The holders of preference shares shall also have the right to vote in each of the following circumstances:-
- Rights of preference shareholders
- (a) upon any resolution or an alteration of this Constitution which affects the rights and privileges attaching to the preference shares;
- (b) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months;
- (c) upon any resolution to reduce the Company's share capital;
- (d) upon any resolution for the disposal of the whole of the Company's property, business and undertaking;
- (e) upon any resolution for the winding up of the Company; and
- (f) during the winding up of the Company.
- (ii) Unless provided by the terms of issue of the existing preference shares, the Company shall not, unless with the consent of existing preference shareholders at a class meeting, issue preference shares ranking in priority to the preference shares already issued but may further issue preference shares ranking equally therewith and the rights conferred upon the holders of the existing preference shares shall not be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

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- (iii) The repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders representing not less than seventy five per centum (75%) of the total voting rights of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.
10. (a) If at any time the share capital of the Company by reason of the issue of preference shares or otherwise is divided into different classes of shares, the repayment of such preference capital (other than redeemable preference capital) or all or any of the rights and privileges attached to each class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the Act be varied, modified, commuted, abrogated, affected or dealt with, with the consent in writing of the holders representing not less than seventy five per centum (75%) of the total voting rights of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of the class but not otherwise. To every such meetings, the provision of this Constitution relating to meetings of the Company and to proceedings thereat shall *mutatis mutandis* apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy or attorney one-third (1/3) of the issued shares of the class (but so that if at any adjourned meeting a quorum as above defined is not present, any two holders of shares of the class present in person or by proxy or attorney shall be a quorum) and that any holder of shares of the class present in person or by proxy or attorney may demand a poll, and that every such holder shall on a poll have one vote for every share of the class held by him. Provided however that in the event of the necessary majority not having been obtained in the aforesaid separate meeting, consent in writing may be secured from members representing not less than seventy five per centum (75%) of the total voting rights of the class and such consent if obtained within two (2) months from the date of the aforesaid separate meeting shall be valid and effectual as a special resolution duly carried at the meeting.
- (b) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.
- Modification
of class rights

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11. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscription, whether absolute or conditional, for any shares in the Company provided that the rate in percentage or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed ten per centum (10%) of the price at which such shares are issued, or an amount equivalent to such percentage of that price, whichever is the lesser, and that the requirements of Section 80 of the Act shall be observed. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company may also on any issue of shares pay such brokerage as may be lawful.
- Commission on subscription of shares
12. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant.
- Interest on share capital during construction
13. Except as required by this Constitution or by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or any other rights in respect of any share, except in an absolute right to the entirety thereof in the registered holder.
- Trusts not to be recognised
14. Shares may be registered in the name of an incorporated company or other corporate body but not in the name of a minor or a person of unsound mind or who is insolvent or in the name of any firm or partnership.
- Shares not to be registered in the name of minor, person of unsound mind, etc.
- SHARE BUY BACK**
15. Subject to and in accordance with the Act and the regulations made pursuant thereto, the Listing Requirements and the guidelines issued by the Exchange and any other relevant authorities, the Company shall be entitled at any time and from time to time and on any terms it deems fit, purchase its own shares and make payments in respect of the purchase of such shares provided:-
- Share buy back
- (i) the Company is solvent at the date of the purchase and will not become insolvent by incurring the debts involved in the obligation to pay for the shares so purchased;
- (ii) the purchase is made through the Exchange on which the shares are quoted and in accordance with the relevant rules of the Exchange; and

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- (iii) the purchase is made in good faith and in the interests of the Company.

Shares in the Company so purchased by the Company shall be dealt with as provided by the Act, the Listing Requirements and/or other relevant authority.

ALLOTMENT OF SECURITIES

16. (i) The Company must not allot or issue securities or cause or authorise its Registrars to cause the Securities Accounts of the allottees to be credited with securities until after it has filed with the Exchange an application for listing for such additional securities and been notified by the Exchange that they have been authorised for listing.
- (ii) The Company must ensure that all new issues of securities for which listing is sought on the Exchange are made in accordance with the Central Depositories Act, the Listing Requirements and the Rules, and shall be by way of crediting the Securities Accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees.
- (iii) Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, the Company shall allot or issue securities and despatch notices of allotment to all allottees within such period as prescribed by the Exchange and make application for the quotation of such securities within the stipulated time frame as may be prescribed by the Exchange and deliver to the Central Depository the appropriate certificate, if any, in such denomination as may be specified by the Central Depository registered in the name of Central Depository or its nominee company.
- Allotment of securities

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SHARE CERTIFICATES

17. (i) The Company shall issue share certificates, in relation to securities that are not Deposited Securities, where a shareholder applies for one under Subdivision 2 of Division 1 of Part III of the Act. Every share certificate shall be issued under the Securities Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the signatures or autographic signatures of at least one Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares or securities to which it relates and amounts paid thereon provided that the Directors may by resolution determine that such signature or either of them, shall be affixed by such other person as may be authorised by the Directors or some method or system of mechanical signature. The printing of such certificates shall be entrusted to a recognised security printers and the use of first class bond or banknote paper containing a watermark of the printer or the Company. Such certificate shall be of the size and contain security features prescribed by the Exchange for the time being and from time to time.
- (ii) Every member shall be entitled to receive share certificates (in respect of shares that are not Deposited Securities) in reasonable denominations for his holding. If any such member shall require more than one certificate in respect of the shares registered in his name, he shall pay such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law and by the Exchange plus any stamp duty levied by the Government from time to time.
- (iii) The Depository or its nominee company shall be entitled to receive jumbo certificates in denominations requested by the Depository or its nominee company for securities that are Deposited Securities which shall be issued in accordance with the Central Depositories Act, the Listing Requirements and the Rules. If the Depository or its nominee company shall require more than one jumbo certificate in respect of the securities that are Deposited Securities, it shall pay such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law and/or the Exchange plus any stamp duty levied by the Government from time to time.

Issue of share certificates

Jumbo certificate

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18. Subject to the provisions of the Act, the Central Depositories Act, this Constitution and the Rules, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the owner of such certificate, and in case of defacement or wearing out on delivery of the old certificate and in any case on payment of such sum not exceeding RM10.00 per certificate or such sum as shall from time to time be determined by the Directors and/or permitted by the Exchange; in the case of destruction, loss or theft, the Central Depository and shareholder who shall be entitled to such renewed certificate shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.
19. Where any shares (which are not Deposited Securities) are sold by the Directors under the powers in that behalf in this Constitution and the certificates thereof has not been delivered up to the Company by the former holder of the said shares, the Director may issue a new share certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.
20. A depositor whose name appears in the Record of Depositors maintained by the Central Depository pursuant to Section 34 of the Central Depositories Act in respect of the securities of the Company which have been deposited with the Central Depository shall be deemed to be a member, debenture holder, interest holder or option holder of the Company as the case may be, and shall, subject to the provisions of the Central Depositories Act and any regulations made thereunder, be entitled to the number of securities stated in the Record of Depositors and all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such securities (whether conferred or imposed by the Act or this Constitution).
21. The latest available Record of Depositors obtained by Company shall be available for inspection by any member of the Company (including the depositor) without any charge and by any other person, on payment of RM1.00 or such lesser sum as the Company may require, in respect of each inspection.

New certificates may be issued

Delivery or issue of certificate of shares sold by Directors on non-delivery

A depositor

Inspection of Record of Depositors

LIEN

22. Subject to the provisions of the Act, the Listing Requirements, the Central Depositories Act and the Rules:-
- (a) The Company shall have a first and paramount lien on every share (not being a fully paid share) and the distributions, including, dividend from time to time declared on such shares, for all monies (whether presently payable or not) called or payable at a fixed time in respect of that shares and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of single person for all monies presently payable by him or his estate to the Company.

Company's lien on shares and dividend

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- (b) The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution.
- (c) The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member. Unless otherwise agreed, the registration of the transfer of a share shall operate as a waiver of the Company's lien, if any, on such shares.
23. The Company may sell any shares subject to such lien at such time or times and in such manner as the Directors think fit but no sale shall be made until such time as the money in respect of which such lien exists or some part thereof are or is presently payable, or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged; and until a notice in writing stating and demanding the amount due, or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such member or the persons (if any) entitled by transmission to the shares; and default in payment, fulfilment or discharge shall have been made by him or them for fourteen (14) days after such notice. Lien may be enforced by sale of shares
24. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Directors shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale or the remedy of the former holder of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity shall be against the Company in damages only. Directors may effect transfer
25. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, accrued interest and expenses and the residue, if any, shall (subject to a similar lien for sums not presently payable but existing upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. Application of proceeds of sale

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CALLS ON SHARES

26. The Directors may, subject to the provisions of this Constitution, from time to time make calls upon the members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth (1/4) of the issued price of the shares or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call and each member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time and place of payment) pay to the Company at the date, time and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and such resolution may authorise the call to be paid by instalments.
27. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share owned by him, together with interest and expenses (if any).
28. If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice had been given; and all provisions hereof with respect to the payment of calls and interest thereon or to the forfeiture of shares for non-payment of calls shall apply to such amount or instalments and the shares in respect of which they are payable.
29. At the trial or hearing of any action or other proceeding for the recovery of any money due for any call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors and that notice of such call was duly given to the member sued according to the provision of this Constitution and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the members sued to the Company.
30. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per centum (8%) per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.

Directors may
make calls

When call
deemed made

Instalments similar
to call

Evidence in action to
call

Interest on
unpaid calls

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31. Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date shall, for the purposes of this Constitution, be deemed to be a call duly made and payable on the date on which by the terms of issue the shares becomes payable, and in the case of non-payment, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified. Sums payable on allotment
32. The Directors may, from time to time make arrangements on the issue of shares, differentiate between the holders as to the amount of calls or instalment to be paid and the times of payment of such calls. Difference in calls
33. The Directors may, if they think fit, receive from any member willing to advance payment all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per centum (8%) per annum as may be agreed upon between the Directors and the member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. Calls may be paid in advance

INFORMATION ON SHAREHOLDING

34. (i) The Company may, by notice in writing, require any member of the Company within such reasonable time as is specified in the notice:- Company may require any information
- (a) to inform the Company whether he holds any voting shares in the Company as Beneficial Owner, Authorised Nominees or as trustee; and
- (b) if he holds the voting shares as trustee, to indicate so far as he can, the persons for whom he holds the voting shares by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (ii) Where the Company is informed in pursuance of a notice given to any person under subparagraph (i) of this Clause or under this subparagraph that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-
- (a) to inform it whether he holds that interest as Beneficial Owner, Authorised Nominees or as trustee; and

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- (b) if he holds the interest as trustee, to indicate so far as he can, the persons for whom he holds the interest by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
- (iii) The Company may, by notice in writing, require a member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

TRANSFER OF SHARES

35. (i) Every instrument of transfer shall be in writing and in the prescribed form as approved under the Rules and shall be presented to the Depository with such evidence (if any) as the Depository may require, from time to time to prove that the title of the intending transferor and the intended transferee is a qualified person from time to time. Transfer of shares
- (ii) The transfer of any Deposited Security or class of Deposited Security of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Security. Transfer of shares of shares by book entry
- (iii) Subject to any written law, the instrument of transfer of any security that is not a Deposited Security shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.
36. In the case of Deposited Security, the Depository may refuse to effect any transfer of Deposited Security that does not comply with the Central Depositories Act and Rules or where the reason for the transfer does not fall within any of the approved reasons provided in the Rules. Depository's discretion to refuse transfer of Deposited Security
37. (i) The Directors may in their absolute discretion refuse or delay to register any transfer of shares that is not a Deposited Security where the registration of the transfer would result in contravention of or failure to observe the provisions of any laws in Malaysia; or the transfer is in respect of a partly paid shares of which a call has been made and is unpaid. Directors' discretion to refuse or delay the registration of transfer of share not Deposited Security

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- (ii) A Directors' resolution shall be passed within thirty (30) days from the receipt of the instrument of transfer to refuse or delay the registration of transfer of a share that is not a Deposited Security and such notice of the resolution including the reasons thereof shall despatch to the lodging broker (if any), the transferor and the transferee within seven (7) days of the resolution being passed.
38. Subject to the provisions of the Act, the Central Depositories Act, Rules and Listing Requirements, there shall be no restriction on the transfer of fully paid securities except where required by law or the transfer is in respect of a partly paid share in respect of which a call has been made and is unpaid. No restriction on fully paid securities
39. Subject to any written law, no share or securities shall in any circumstances be transferred to any minor, bankrupt or person of unsound mind or who is insolvent or in the name of any firm or partnership. No transfer to minor etc.
40. (i) For the purpose of registration of a transfer of shares that are not Deposited Securities, every instrument of transfer shall be left at the office of the Company's Registrar together with the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares. Transfer to be left at office and evidence of title given
- (ii) All instruments of transfer in respect of shares that are not Deposited Securities which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing the same.
- (iii) Before registering any transfer tendered for registration in respect of shares that are not Deposited Securities, the Directors may, if they think fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the registered office of the Company within ten (10) days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer.

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41. Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares that are not Deposited Securities or for acting upon a transfer of shares registered by the Depository apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares or securities proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares or securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title hereto. No liability
42. Subject to the requirements of the Act, the Central Depositories Act, the Rules, and the Listing Requirements, the Register or Record of Depositors shall be closed at such other times (if any) for such reasons and for such period as the Directors may from time to time determine, provided always that the Register or Record of Depositors shall not be closed for more than thirty (30) days in any year. The Company shall before it closes such Register or Record of Depositors give at least fourteen (14) days' notice of such closure to the Registrar and announcement to the Exchange of its intention to fix a closing date, its reasons, and stating the closing date (which must be at least ten (10) Market Days after the date of such announcement) and shall publish in a daily newspaper circulating in Malaysia of such closing date. The Company shall also give written notice such closure to the Depository, in accordance with the Central Depositories Act, the Rules, and the Listing Requirements, to enable the Depository to prepare the appropriate Record of Depositors. Closure of Register or Records of Depositors
43. Subject to the provisions of this Constitution, the Exchange, the Central Depositories Act and the Rules, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person. Renunciation

TRANSMISSION OF SHARES

44. Subject to the provisions of the Act, the Central Depositories Act and the Rules, in the case of the death of a member, the persons recognised by the Company as having any title to his interest in the shares shall be where the deceased was a sole holder, the legal personal representative; and where the deceased was a joint holder, the survivor, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with another persons. Death of member

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45. Any person becoming entitled to a share that is not a Deposited Security in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to refuse or delay the registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy. Where the share is a Deposited Security, subject to the provisions of the Central Depositories Act, the Rules and any written law, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.
- Share of deceased or bankrupt member
46. If the person so becoming entitled elects to have the share that are not Deposited Securities transferred to him, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects; and in relation to Deposited Securities, subject to the Central Depositories Act and the Rules, the aforesaid notice must be served by him on the Depository. If he elects to have the share that are not Deposited Securities transferred to another person, he shall testify his election by executing to that person a transfer of the share, as the case may be; in case of Deposited Securities, a notice in writing to the Company and the Depository to the effect and executing such instrument as may be prescribed by the Depository. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfer of securities shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.
- Notice of election
47. Subject to the provisions of the Act, the Central Depositories Act and the Rules, where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors and/or the Depository, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder or Depositor would have been entitled to if he had not died or become bankrupt. Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.
- Person entitled to receive and give discharge for dividend

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48. Where:-
- Transmission of securities
- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,

the Company shall, upon request of a securities holder, permit a transmission of securities held by such Securities holder from the register of holders maintained by the Registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the Registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.

FORFEITURE OF SHARE

49. If a member fails to pay the whole or any part of any call or instalment of a call within the stipulated time, the Directors may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest thereon not exceeding eight per centum (8%) per annum as the Directors shall determine and any expenses that may have been accrued by reason of such non-payment.
- Notice requiring Payment
50. The notice shall specify a date on or before which the payment is required to be made, and shall state that in the event of non-payment on or before the specified date, the shares in respect of which the call was made is liable to be forfeited.
- Form of notice
51. If the requirements of any such notice are not complied with, any share in respect of which the notice has been given, may at any time thereafter, be forfeited by a resolution of the Directors to that effect unless the payment as required by the notice has been made before such resolution being passed. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- Failure to comply with notice
52. When any share shall have been so forfeited in accordance with this Constitution, notice of the resolution shall be given to the member whose name stood immediately prior to the forfeiture in the Register and an entry of the forfeiture with the date thereof shall be made in the Register, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
- Notice of resolution of forfeiture and entry in Register

A person whose shares have been forfeited shall be bound to deliver, and shall forthwith deliver to the Company the share certificate held by him for the share so forfeited.

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53. Notwithstanding any such forfeiture of shares, the Directors may at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payments of all calls and interest due upon and expenses incurred in respect of the forfeited share and upon such further terms (if any) as they shall think fit. Annulment of forfeiture
54. All the forfeited shares shall thereupon become the property of the Company, and the forfeited shares may be sold or otherwise disposed of on such terms and in such manner as the directors think fit. Forfeited shares may be sold or cancelled
55. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all monies which, at the date of forfeiture, was payable by him to the Company in respect of the shares together with interest at the rate of eight per centum (8%) per annum from the date of forfeiture on the monies for the time being unpaid if the Directors think fit to enforce payment of such interest, and his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. Liability to Company of person whose shares are forfeited
56. A statutory declaration in writing by a Director or the Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated as in the declaration against all persons claiming to be entitled to the share. Evidence of forfeiture
57. The statutory declaration together with the receipt of the Company for the consideration, if any, given for a forfeited share on any sale or disposition thereof and a transfer of the share may be executed by the Company in favour of the person to whom the share is sold or disposed of and he shall thereupon be recognised as the holder of the share, or in the case of shares that are Deposited Securities, authorise its Registrar to cause the Depository to credit the Securities Account of the person to whom the share is sold or disposed of with the forfeited shares or otherwise in accordance with the directions of such persons as aforesaid. The purchaser shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. Procedure for sale of forfeited shares
58. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person whose shares have been forfeited or his executors, administrators, or assignees or as he directs. Application of proceeds of forfeiture
59. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the shares and all other rights and liabilities incidental to the shares as between the shareholder whose share is forfeited and the Company except only such of those rights and liabilities as are by this Constitution expressly saved or as may by the Act be given or imposed in the case of past members. Consequence of forfeiture

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60. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable to the Company at a fixed date as if the shares had been payable by virtue of a call duly made and notified.
- Non payment of sums due on issue of shares

CONVERSION OF SHARES INTO STOCK

61. The Company may by special resolution passed at a general meeting, convert any paid-up shares into stock and may with the like sanction re-convert any such stock into paid-up shares of any number.
- Conversion to be at general meeting
62. The holders of the stock may transfer the same or any part thereof in the same manner as the transfer of shares from which the stock arose may, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.
- Holder of stock may transfer their interests
63. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages with regards to dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such amount of stock which would not, if existing in shares, have conferred that right, privilege or advantage.
- Participation of stockholders in dividends and profits
64. All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and the word "share" and "shareholder" therein shall include "stock" and "stockholder".

INCREASE OF CAPITAL

65. Subject to the Act and Listing Requirements, the Company may from time to time, whether all the shares for the time being issued shall have been fully called up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may direct by the resolution authorising such increase.
- Power to increase capital

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66. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.
67. Subject to the provisions of this Constitution and notwithstanding the existence of a resolution pursuant to Section 75 of the Act, the Company shall ensure that it shall not issue any shares or convertible securities except where the shares or convertible securities are issued with the prior approval of the shareholders in general meeting which may determine precise terms and conditions of the issue.
68. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.

Offer of unissued original shares

Issue of securities

How far new shares to rank with original shares

ALTERATION OF CAPITAL

69. The Company may from time to time alter its share capital by passing a special resolution to:-
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (b) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (c) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or

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(d) reduce its share capital in accordance with Section 115 of the Act.

70. All new shares created as a result of any increase or change in the Company's capital shall be subject to the same provisions of this Constitution with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.
- New shares subject to Constitution

BORROWING POWERS

71. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge any of the Company's or the subsidiaries' undertaking, property or uncalled capital, as the case may be, or any part thereof, and to issue debentures, guarantees, indemnities and other securities whether outright or as security (principal or collateral) for any debt, liability or obligation of the Company or subsidiary company or any related third party subject to the law including but not limited to the provision of the Act and the Listing Requirements, as they may think fit.
- Borrowing powers
72. The Directors shall not borrow any money and to mortgage or charge any of the Company's or the subsidiaries' undertaking, property or uncalled capital, as the case may be, or any part thereof, and to issue debentures, guarantees, indemnities and other securities whether outright or as security (principal or collateral) for any debt, liability or obligation of any unrelated third party.
- Borrowing powers
73. Debentures, Debenture Stock or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
- Debenture may be assignable
74. Any Debentures, Debenture Stock, bonds or other securities may be issued with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.
- Conditions of issue
75. The Directors shall cause a proper register to be kept, in accordance with Section 362 of the Act, in respect of all mortgages and charges especially affecting the property of the Company.
- Register to be kept

GENERAL MEETINGS

76. An annual general meeting of the Company shall be held in every year in addition to any other meetings held during that period, in accordance with the provisions of the Act, within six (6) months of the Company's financial year end and not more than fifteen (15) months after the last preceding annual general meeting.
- General Meeting
77. Any general meeting may be held more than (1) one venue using any technology or method that enables the members to participate and to exercise the members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairman shall be present at the main venue of the meeting.

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78. All general meetings other than the annual general meetings shall be called extraordinary general meetings. Extraordinary General Meetings
79. The Directors may, whenever they think fit and shall on requisition in accordance with the Act convene an extraordinary general meeting. In addition, an extraordinary general meeting shall be convened on such requisition as referred to in Section 311 of the Act. If the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 312 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Convening of extraordinary general meetings

NOTICE OF GENERAL MEETINGS

80. The notice convening meetings shall specify the place, day and hour of the meeting as determined by the Directors, and shall be given to the members at least fourteen (14) days before the meeting or at least twenty one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting must be given by advertisement in at least one (1) nationally circulated in Bahasa Malaysia or English daily newspaper and in writing to the Exchange upon which the Company is listed. Notice of Meetings
81. (1) The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. Record of Depositors
- (2) The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
- (3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.
82. A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Constitution, be deemed to have been duly called if it is so agreed, subject to the provisions of the Act, by members entitled to attend and vote at such meeting. Shorter notice

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83. (1) Subject always to the provisions of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting; and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid. Business at meetings
- (2) Ordinary business shall mean and include only business transacted at an annual general meeting as follows:- Routine business
- (i) The laying of audited financial statements and the reports of the Directors and auditors;
 - (ii) the declaring of dividend;
 - (iii) the election of Directors in the place of those retiring by rotation;
 - (iv) the approval of Directors' fee and benefits payable; and
 - (v) the appointment or reappointment and fixing of the remuneration of the auditors.
- All business that is transacted at an extraordinary general meeting and an annual general meeting shall be special with the exception of the above-mentioned ordinary business.
84. In every notice calling a general meeting of the Company, there shall appear with reasonable prominence, a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. Requirement in notice calling meetings
85. The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting, by any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting. Omission to give notice

PROCEEDINGS AT GENERAL MEETING

86. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided, two (2) members present in person shall be a quorum. For the purposes of constituting a quorum:- Quorum of general meeting
- (a) one or more representatives appointed by a corporation shall be counted as one member; or
 - (b) one or more proxies appointed by a person shall be counted as one member.

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87. If within half an hour from the time appointed for the holding of a general meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next Business Day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, the meeting shall be dissolved.
- If quorum not present meeting adjourned or dissolved
88. The chairman of the Board (if any) shall preside as chairman at every general meeting. If the Company has no chairman or if at any general meeting, the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting or if the chairman of the Board is not willing to act as chairman for the general meeting, the Directors present shall choose one of their number, to act as chairman or if one (1) Director only is present, he shall preside as chairman if he is willing to act. If no Director is present, or if each of the Directors present declines to preside as chairman, the members present and entitled to vote shall elect one (1) of their number to be the chairman. The election of the chairman shall be by a show of hands.
- Chairman of general meeting
89. No business except the election of the chairman or the adjournment of the meeting shall be transacted or discussed at any general meeting while the Chair is vacant.
- No business to be transacted while Chair is vacant
90. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- Notice of adjournment of meeting to be given
- Without prejudice to any other power which the chairman may have under the provisions of this Constitution or at common law and subject to the Act and the Listing Requirements, the chairman shall have full discretion on the general conduct of meeting, procedures to be adopted at the meeting to ensure proper and orderly conduct of the business of all general meetings and the chairman's decision on matters of procedure or arising accidentally from the business of such meetings shall be final, as shall be his determination as to whether any matter is of such a nature. The chairman may also at his discretion and in accordance with applicable laws, decides whether to admit new business at a meeting of shareholders.
91. (1) Subject to the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll. Notwithstanding the above, poll may be demanded in writing:-
- How resolutions is to be decided at general meeting

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- (a) by the chairman of the meeting;
 - (b) by at least three (3) members present in person or by proxy or by attorney or in the case of a corporation by a representative;
 - (c) by any member or members present in person or by proxy or by attorney or in the case of a corporation by a representative and representing not less than ten per centum (10%) of the total voting rights of all the members having the right to vote at the meeting, excluding any voting rights attached to shares in the Company held as treasury shares; or
 - (d) by a member or members present in person or by proxy or by attorney or in the case of a corporation by a representative holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid-up equal to not less than ten per centum (10%) of the total sum paid-up on all the shares conferring that right, excluding any voting rights attached to shares in the Company held as treasury shares.
- (2) Unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (3) The demand for a poll may be withdrawn except for those required to be voted by poll under the Listing Requirements. Every resolution shall be decided by a majority of votes whether on show of hands or on a poll. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
92. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting for which the poll was demanded.
93. No poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment.

Business to be continued if poll demanded

Poll to be taken as chairman shall direct

No poll in certain cases

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94. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. Where the chairman is also a member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as a member. Chairman's casting vote
95. The chairman of a meeting or the Secretary can take any action they consider appropriate:- Proper and orderly conduct at a general meeting
- (a) for proper and orderly conduct at a general meeting. This may include, demanding that debate or discussion on any business, question, motion or resolution being ended or that the business, question, motion or resolution be put to a vote of the shareholders; or
- (b) so that the meeting reflects the wishes of the majority.
96. The Board can ask shareholders or proxies wanting to attend a general meeting to submit to searches or other security arrangements which the Board decide. The Board can, in their discretion, refuse entry to, or remove from, a general meeting, a shareholder or proxy who does not submit to those searches or comply with those security arrangements. Security arrangements may include, shareholders or proxies not being allowed into a general meeting with recording or broadcasting devices or an article which the chairman of the meeting or the Secretary considers to be dangerous, offensive, or liable to cause disruption. Searches or other security arrangement

VOTES OF MEMBERS

97. Subject to any special rights or restrictions for the time being attached to any class or classes or shares in the capital of the Company, every member present in person or by proxy shall have one vote for every share held by him. Votes of members
98. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney. Vote of member of unsound mind
99. Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator shall carry the same voting power when such right is exercisable. Voting rights of shares of different monetary denominations

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100. Each member entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint any person or persons as his proxy or proxies to attend and vote instead of the member at the meeting. The proxy or proxies need(s) not be a member of the Company. The appointed proxy or proxies shall have the same rights as the member to speak at the meeting and to vote by show of hands or on a poll. Every person present who is a member or proxy or attorney or duly authorised representative of a member shall have one (1) vote by show by hands. On a poll, every member present in person or by proxy or by attorney or duly authorised representative shall have one (1) vote for each share he holds.
- Voting rights of proxy
101. Subject to this Constitution, a member of the Company shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid. No member shall be entitled to be present or to vote on any question either personally or otherwise by proxy or attorney at any general meeting or upon a poll or be reckoned in the quorum in respect of any shares upon which calls are due and unpaid, and/or where the instrument of proxy, the power of attorney or other authority, if any, naming another person or party (other than the said member) as proxy, attorney or person/party authorised to so act has not been deposited with the Company in accordance with Clause 107.
- Member barred from voting while call unpaid
102. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- Objection to qualification of voter
103. The instrument appointing a proxy or proxies shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. There is no restriction on the qualification of the proxy or proxies. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.
- Instrument appointing proxy to be in writing
104. Every member may appoint more than one (1) proxy in relation to a meeting. Where the holder appoints two or more proxies to attend and vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A proxy shall be entitled to vote on a show of hands or by poll on any question at any general meeting.
- Appointment of proxies
105. 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.
- Appointment of proxy by authorised nominee

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106. The instrument appointing a proxy shall be in writing in the common form or in such other form as the Directors may approve subject to the requirements of the Act, the Exchange and any other relevant authorities. Form of proxy
107. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised certified copy of that power or authority, shall be deposited at the Office or at such other place within Malaysia or sent by electronic communication on such terms and subject to such conditions as the Directors consider fit, as is specified in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as set out in the notice of meeting or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll fixed by the chairman and in default the instrument of proxy shall not be treated as valid. Instrument appointing proxy to be left at Company's office
108. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at their Office or such other place within Malaysia before the commencement of the meeting or adjourned meeting or the taking of the poll at which the instrument is used. Validity of vote given under proxy
109. A corporation may by resolution of its directors or other governing body, if it is a member of the Company, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of members, and a person so authorised shall act in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it was an individual member of the Company. Corporate representative
- DIRECTORS**
110. Until otherwise determined by the Company in general meeting and subject to the Listing Requirements, the number of Directors including a Managing Director, shall not be less than two (2) all of whom shall be natural persons. In the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum number, the remaining Directors or Director may, except in an emergency, act only for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company. Number of Directors
111. The Directors shall have power from time to time and at any time to appoint additional Directors. Any director so appointed shall retire from office at the next annual general meeting of the Company, but shall be eligible for re-election. Appointment of additional directors.

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112. Unless otherwise determined by the Company in general meeting and subject to the Listing Requirements, at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, shall be Independent Directors. If the number of directors is not three (3) or multiple of three (3), then the number nearest to one-third (1/3) shall be used for the purpose of determining the requisite number of Independent Directors. Independent Directors
113. The tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a non-independent director. If the Board intends to retain a Director as Independent Director beyond nine (9) years, the Board may justify and seek annual shareholders' approval. If the Board continues to retain the Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. Two-tier voting process

Subject to and in accordance with the provisions of the Act and the Listing Requirements and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to retain a Director as an Independent Director who has served on the Board beyond nine (9) years subject to the Board's justification and seeking annual shareholders' approval. If the Board continues to retain the Director as an Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:-

- (a) Tier 1: only the Large Shareholder(s) of the Company votes; and
- (b) Tier 2: shareholders other than the Large Shareholder(s) votes.

For the purposes of this Clause, Large Shareholder means a person who:-

- (i) is entitled to exercise, or control the exercise of, not less than thirty three per centum (33%) of the voting shares in the Company;
- (ii) is the largest shareholder of voting shares in the Company;
- (iii) has the power to appoint or caused to be appointed a majority of the Directors; or
- (iv) has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to give effect to.

The decision for the above resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one (1) Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote.

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The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting. If the resolution is defeated or deemed defeated, the said Director may (subject to any requirement to re-elect any such Director who may be retiring under Clause 116) remain in office but shall be re-designated as a non-independent director. Nothing in this Constitution shall require a Director to vacate his office as a Director merely because such a resolution relating to him is defeated or deemed defeated.

114. The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company.

Directors' qualification

DISQUALIFICATION OF DIRECTORS

115. Subject as herein otherwise provided and to the terms of any subsisting agreement, the office of a director shall become vacant if the director:-
- (i) becomes disqualified from being a Director under Sections 198 and 199 of the Act;
 - (ii) ceases to be or is prohibited from being a Director by virtue of the Act;
 - (iii) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;
 - (iv) is absent from more than fifty per centum (50%) of the total Board meetings held during a financial year unless an exemption or waiver is obtained from the Exchange;
 - (v) subject to Sections 196(3) and 209 of the Act, resigns from his office by notice in writing to the Company and deposited at the Office of the Company;
 - (vi) is removed by a resolution of the Company in general meeting of which special notice has been given in accordance with the Act or this Constitution;
 - (vii) dies;
 - (viii) has retired in accordance with the Act or this Constitution but is not re-elected; or
 - (ix) otherwise vacates his office in accordance with the Act or this Constitution.

When office of Director deemed vacated in certain case

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ROTATION OF DIRECTORS

116. An election of Directors shall take place every year. At the first annual general meeting of the Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election provided always that all the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring director shall retain office until the close of the meeting at which he retires.
117. The Directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. The length of time a Director has been in office shall be computed from the date of his last election or appointment when he has previously vacated office.
118. The Company at the meeting at which any Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the retiring Director shall have been put to the meeting and the said resolution is not carried or some other person is elected a Director in place of the retiring Director. A retiring director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.
119. No person, other than a retiring Director, shall be eligible for election to the office of Director at any general meeting unless a member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office, a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board shall be served on the members at least seven (7) days prior to the meeting at which the election is to take place.
120. At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the election of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.
121. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office, provided always that every Director shall retire from office once at least in every three years.

Rotation and retirement of Directors

Selection of Directors to retire

Retiring Director deemed to be re-elected

Notice of intention to appoint Director

Motion for election of Directors

Increase or reduction of number of Directors

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122. The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall retire at the next following annual general meeting and shall then be eligible for re-election but he shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Directors may fill casual vacancy
123. Subject to the provisions of Sections 206 and 322 of the Act, the Company may by ordinary resolution of which special notice has been given to all members whom entitled to receive the notice of the meeting, remove any Director before the expiration of his period of office notwithstanding anything in this Constitution or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company. Removal of Directors
124. The Company may by ordinary resolution appoint another person in place of a Director removed from office. A person appointed in place of a Director so removed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy. Appointment of Director in place of one removed

REMUNERATION OF DIRECTORS AND BENEFITS

125. The fees payable to the Directors and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director shall subject to annual shareholders' approval at a general meeting and such remuneration shall be divided among the Directors in such proportion and manner as the Directors may determine provided always that:- Directors' remuneration
- (a) Fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover and which shall not exceed the amount approved by the shareholders in general meeting.
- (b) The remuneration, emoluments and other benefits including bonus, benefits or any other elements payable to the executive directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover. Nothing herein shall prejudice the powers of the Directors to appoint any of their members to be the employee or agent of the Company at such remuneration and upon such terms as they think fit provided that such remuneration shall not include commission on or percentage of turnover.
- (c) Any fee paid to an alternate director shall be agreed between himself and his appointor and shall be paid out of the remuneration of his appointor nominating him. Arrangement on fee to Alternate Director

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126. (i) The Company may repay to any Directors all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or any committee of the Directors or general meeting of the Company or in connection with the business of the Company. Reimbursement of expenses to Directors
- (ii) Any Director who is appointed to any executive office including the office of chairman or who serves on any committee or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary or percentage of profits or otherwise as the Directors may determine but not a commission on or percentage of turnover. Extra remuneration

POWERS AND DUTIES OF DIRECTORS

127. The business and affairs of the Company shall be managed by or under the direction of the Directors who may, in addition to the powers and authorities by this Constitution or otherwise expressly conferred upon them, pay all expenses incurred in promoting and registering the Company, and exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Company in general meeting, subject, nevertheless, to this Constitution, to the provisions of the Act, and to such regulations, not being inconsistent with this Constitution or provisions of the Act as may be prescribed by the Company in general meeting but no resolution passed by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that resolution had not been passed. General power of the Company vested in Directors
128. Any transaction, action or proposal which is specified by the Act and/or by this Constitution and/or by the Listing Requirements and/or such other applicable rules and regulations as one which requires shareholders' approval, such shareholders' approval must be obtained. Transaction, action or proposal
129. The Directors may establish or arrange any contributory or non-contributory pension super-annuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any of the Company's subsidiary or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses or any insurance of any such person provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the members and the approval of the Company in general meeting. Power to maintain pension or fund

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130. The Directors may exercise all the powers conferred by Section 62 of the Act in relation to having an official seal for use outside Malaysia, and such powers conferred by provisions of the Act in relation to the keeping of branch registers as the case may be. Power to use Official Seal
131. The Directors may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him. Power to appoint Attorneys
132. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time determine by resolution. Signing of cheques, etc.
133. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company. Directors to act honestly
134. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act. Directors to make disclosure
135. No Director shall be disqualified by reason of his office from holding any other office or place of profit under the Company (other than the office of Auditor) or under any company in which the Company shall be a shareholder or otherwise has an interest in or from contracting with the Company or any company in which the Company is a shareholder or in which the Company otherwise has an interest either with respect to his/her tenure of any such office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company or any company as aforesaid in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the Director becomes so interested. Director may hold other office

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136. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company. Director may act in his professional capacity
137. A Director of the Company may be or become a director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or in any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. Directors may become directors of other corporation

PROCEEDINGS OF DIRECTORS

138. The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceedings as they think fit. The Board may at any time, and the Secretary, on the requisition of any of the Directors, summon a meeting of the Directors. Meeting of Directors
139. The Board shall ensure that the minutes of all the proceedings at meeting are kept. Minutes
140. Unless otherwise determined by the Directors from time to time, notice of any meeting of the Directors may be given not less than 5 business days by telephone, facsimile, post or by other means of technology communication. Notice of Directors' Meeting
- A notice of a meeting of the Board shall be sent to every Director who is in Malaysia, and the notice shall include the date, time and place of the meeting and the matters to be discussed. An irregularity in the notice of meeting is waived if all directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.
141. The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall be two (2) Directors. No business may be transacted at a meeting of the Board if a quorum is not present. Quorum of meeting of Directors
142. The Directors may appoint a chairman and if desired, a deputy chairman amongst themselves and determine the period for which he is or they are to hold office. The chairman or in his absence, the deputy chairman shall preside as chairman at all meetings of the Directors. If no such chairman or deputy chairman is appointed or if at any meeting the chairman or deputy chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their number to be chairman of the meeting. Appointment of chairman and deputy chairman of Directors

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143. Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes where each Director shall have one vote. In case of an equality of votes the chairman of the meeting shall have a second or casting vote. However, where two (2) Directors form a quorum, the chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue, shall not have a second or casting vote.
- Chairman to have casting vote at directors' meeting
144. The remaining Directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced to below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the remaining Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company, but for no other purpose.
- Number of Directors below minimum
145. Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a director of the Company.
- Disclosure of interest by Directors
146. A general notice may be given to the Board by any Director to the effect that he is an officer or member of any specified corporation or firm and is to be regarded as interested in any contract which may, after the date of the notice, be made with that corporation or firm and such notice shall be deemed a sufficient declaration of interest in regard to any contract so made if it specifies the nature and extent of his interest in the specified corporation or firm and his interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any contract is made but no such notice shall be of any effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought and read at the next meeting of the Directors after it is given.
- General notice of interest in contracts
147. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he is interested, directly or indirectly, and if he does so vote, his vote shall not be counted. Subject to Clause 148, he shall not be counted in the quorum present at any meeting, but neither of these prohibitions shall apply to:-
- Restriction on voting
- (i) any arrangement for giving the Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company or any of its subsidiaries; or

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- (ii) any contract or proposed contract which relates to any loan to the Company or any of its subsidiaries or arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (iii) any contract or proposed contract or arrangement with any other corporation in which he is interested only as a holder of shares or securities or as creditor and such interest is not material; or
- (iv) any contract or proposed contract which has been or will be made with or for the benefit of or on behalf of a corporation (as defined in the Act) which by virtue of Section 7 of the Act is deemed to be related to the Company that he is a director of that corporation.

148. A Director notwithstanding his interest, may, provided that none of the other directors present disagree, be counted in the quorum present at any meeting whereat any such appointment as hereinafter mentioned are considered or whereat any decision is taken upon any contract or arrangement in which he is in anyway interested provided always that he has complied with Section 221 of the Act.

Relaxation of restriction

149. A meeting of the Board may be held either:-

- (i) by number of the Directors who constitute a quorum as stated in this Constitution, being assembled together at two (2) or more venues within or outside Malaysia, the place, date and time appointed for the meeting; or
- (ii) by means of audio, or audio and visual, communication by which all Directors participating can simultaneously hear each other throughout the meeting,

And that all information and documents for the meeting must be made available to all the Directors prior or at the meeting.

150. A Director present at the meeting of the Board is presumed to have agreed to and have voted in favour of, a resolution of the Board unless he expressly dissents from or votes to against the resolution at the meeting.

151. Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purpose, be treated as having been passed on the date on which it was in fact passed and shall not to be deemed to have been passed on any earlier date.

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ALTERNATE DIRECTOR

152. (1) Any Director may at any time by way of a notice to the Company and deposited at the Office, appoint any person to act as his Alternate Director provided that:-
- Provision for appointing and removing Alternate Directors
- (i) such person must not already be an existing Director of the Company;
 - (ii) such person must not act as an alternate for more than one (1) Director of the Company;
 - (iii) such person must be approved by a majority of the Board; and
 - (iv) any fee paid by the Company to the alternate shall be deducted from the appointing Director's remuneration.
- and at his discretion by way of a notice to the Company to remove such Alternate Director from office.
- (2) An Alternate Director shall *ipso facto* cease to be an alternate Director:-
- (i) on the happening of any event which if he were a Director would render him legally disqualified from acting as a Director; or
 - (ii) if he has a receiving order made against him or compounds with his creditors generally; or
 - (iii) if he becomes of unsound mind or bankrupt during his term of office.
- (3) An Alternate Director shall *ipso facto* cease to be an alternate director if his appointor for any reason ceases to be a Director.
- (4) An Alternate Director shall (subject to him giving to the Company an address within Malaysia at which notices may be served upon him) be entitled to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which his appointor is not personally present; and generally in the absence of his appointor from Malaysia, to perform all the functions of his appointor as a Director.
- (5) A Director shall not be liable for the acts and defaults of any Alternate Director appointed by him.
- (6) An Alternate Director shall not be taken into account in reckoning the minimum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

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- (7) Subject to the provisions of the Listing Requirements, an Alternate Director shall not be appointed as a member of the Audit Committee of the Company.
- (8) An Alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid, he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

MANAGING DIRECTORS

153. (1) The Directors may from time to time appoint any one (1) or more of their body to be the Managing Director for such period and upon such terms as they may think fit. The Directors may from time to time, subject to the provisions of any contract between the Managing Director and the Company, remove or dismiss him or them from office and appoint another or others in his or their place. Managing Director
- (2) The Managing Director shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation, retirement by rotation and removal as the other Directors of the Company, and if he ceases to hold the office of a Director for any cause, shall *ipso facto* and immediately cease to be a Managing Director.
154. A Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration whether by way of salary or commission or participation in profits or partly in one way and partly in another, as the Board of Directors may determine but such remuneration shall not include a commission on or percentage of turnover, but subject to the provisions of the Act, it may be a term of his appointment that he shall receive pension, gratuity or other benefits upon his retirement. Remuneration of
Managing Director
155. In addition to the powers conferred on the Managing Director pursuant to this Constitution, the Board may entrust to and confer upon the Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time, revoke, withdraw, alter or vary all or any of the powers so conferred upon him in any manner that the Board thinks fit. A Managing Director, a person performing the functions of a Managing Director, by whatever name called, shall be subject to the control of the Board of Directors. Special position of
Managing Director

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PRINCIPAL EXECUTIVE OFFICER

156. (i) The Directors may appoint the chairman or any of the Directors (including the Managing Director, if any), to be the principal executive officer of the Company under any designation as may be decided by the Directors for such period and on such terms as the Directors think fit and subject to the terms of any agreement entered into in any particular case, may revoke any such appointment and may appoint any other person qualified under this Clause in his place.
- (ii) The principal executive officer of the Company (by whatever designation) shall be principally responsible for the supervision, direction and control of the daily administrative and management of the Company and he shall have full authority to appoint such subordinates or other officers and managers of the Company and to delegate to such persons any of the powers exercisable by him as he deems fit and proper.
- Principal Executive Officer

COMMITTEES OF DIRECTORS

157. The Directors may establish any committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person or persons so appointed, and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- Power of Directors to appoint committee
158. Subject to Clause 141 of this Constitution, a committee, local board or agency may meet and adjourn as it thinks proper and questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman of that meeting shall have a second or casting vote except where if the quorum of the said committee, local board or agency is two (2) and only two (2) members of the committee, local board or agency are competent to vote on the question at issue or where only the quorum are present at the meeting.
- Meeting of Committees
159. A committee, local board or agency may elect a chairman of its meetings, if no such chairman is elected, or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one (1) of their number to be chairman of the meeting.
- Chairman of Committees

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VALIDATION OF ACTS OF DIRECTORS

160. All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director, local board or agency shall, in relation to persons dealing in good faith with the Company, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or and had been entitled to vote.
- Validity of acts of Directors

DIRECTORS' CIRCULAR RESOLUTIONS

161. A resolution in writing, signed or assented by a majority of the Directors for the time being present in Malaysia being entitled to receive notice of a meeting of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened; and where a Director has an alternate, then such resolution may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents, including facsimile or other similar means of electronic communication, in similar form and each document shall be signed or assented by one (1) or more Directors. The expressions "in writing" and "signed" include approval by legible confirmed transmission by telefax, telex, cable or telegram.
- Directors' Circular resolutions

SIGNATURES

162. For the purpose of this Constitution, any document or instrument transmitted by any technology purporting to include a signature and/or electronic or digital signature or any of the following persons:-
- Signatures
- (i) a holder of shares;
 - (ii) a director;
 - (iii) an alternate director;
 - (iv) in the case of a corporation, which is a holder of shares, its director or secretary or a duly appointed attorney or duly authorised representative;

shall in the absence of express evidence, which to the contrary available to the persons relying on such document or instrument at the relevant time, be deemed to be a document or instrument signed by such person in the terms in which it is received.

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AUTHENTICATION OF DOCUMENTS

163. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents effecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records documents or accounts are kept elsewhere other than in the office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Authentication of documents
164. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of this Constitution shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or that such extract is a true and accurate record of a duly constituted meeting of the Directors, as the case may be. Conclusive evidence of resolutions and extract of minutes of meetings

MINUTES AND REGISTER

165. The Directors shall cause minutes to be made and duly entered in books provided for the purpose:- Minutes to be entered into minutes book
- (i) of all appointments of officers made by the Directors;
 - (ii) of the names of all the Directors present at each meeting of the Directors and of any committee, local boards or agencies of Directors and of the Company in general meeting;
 - (iii) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees, local boards or agencies of Directors; and
 - (iv) of all orders made by the Directors and any committee, local board or agencies of Directors.
- Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and the same shall be conclusive evidence without any further proof of the facts therein.
166. The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars in respect to the Directors, managers and secretaries of the Company, and shall from time to time notify the Registrar of any change in such register and of the date of change in manner prescribed by the Act. Directors to comply with Act
167. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office, and shall be open to the inspection of any member without charge. Minutes kept at registered office

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168. The Company shall also keep at the Office, registers which shall be open to the inspection by any member without charge and to any other person on payment for each inspection of a prescribed fee as may be determined by the Company, all such matters required to be so registered under the Act, and in particular:-

Registers to be kept

- (i) a register of substantial shareholders and of information received in pursuance of the requirements under Sections 56 of the Act; and
- (ii) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

SECRETARY

169. The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them. The Directors may from time to time appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act.

Secretary

SEAL

170. (i) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal and every instrument to which the seal shall be affixed shall be signed by one Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose, by way of any autographic or mechanical means.
- (ii) The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Directors.
- (iii) The Company may also have an official seal for share certificates pursuant to Section 63 of the Act. The official seal shall be an exact copy of the Company's Seal with the addition on its face of the word "Securities" and when duly affixed to the documents creating or evidencing securities so issued shall have the same effect as the Seal, and the affixing of the official seal for share certificates shall be authenticated in the manner set out in Clause 170(i) of this Constitution.

Authority for use of Seal

ACCOUNTS

171. (i) The Company, Directors and managers of the Company shall cause to be kept proper books of accounting and other records which will sufficiently explain the financial position or operations of the Company, including its subsidiaries.

Books of account open to inspection by Directors

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- (ii) The books of accounting and other records referred to in Clause 171(i) shall be kept at the Office or at such other place as the Directors think fit and shall always be opened to inspection by the Directors.
- (iii) The Directors shall from time to time determine whether, in any particular case or class of cases, or generally and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be opened to the inspection of members and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by statute or authorised by the Directors or by a resolution of the Company in general meeting.
172. (i) The Directors shall from time to time in accordance with the provisions of the Act and the Listing Requirements, cause to be prepared and laid before the Company in an annual general meeting such audited financial statements and reports and/or other information.
- (ii) A copy of audited financial statements which is laid before the Company in general meeting (including every document required by law and Listing Requirements to be annexed thereto) together with a copy of the Directors' and auditors' reports relating thereto and of the Directors' report shall not more than four (4) months after the close of the financial year and not less than twenty one (21) days before the date of the meeting, be sent to every member of, every Director of, every holder of debenture of, and trustees for every debenture holders of, the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution. Provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Company's Office.
173. Subject to Clause 172 and compliance with the requirements of the Exchange and any other relevant laws and regulations, if any, the Company may issue its annual report in electronic form or in a form that may be developed in future for the playback of images.
- Without prejudice to other provisions relating to issuance of annual reports, the Company may issue its annual report in electronic form to its shareholders provided it complies with the following:-
- (a) the Company must provide for the use of electronic form to communicate with the members; and
- (b) the Company must specify the manner in which the electronic form is to be used.

To whom copies of audited financial statements and etc may be sent

Issuance of Annual Report

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If, the Company publishes the annual report on its website, the Company must notify the members in writing:-

- (a) the publication of the annual report on the website; and
- (b) the designated website link or address where a copy of the annual report may be downloaded.

The Company must provide a printed copy of its annual report to its members upon the member's request, whether verbal or written and ensure that a hard copy of the annual report is forwarded to the member requesting the same as soon as reasonably practicable after the receipt of the request.

AUDIT

174. Auditors shall be appointed in accordance with Section 271 of the Act and their duties regulated in accordance with Section 266 of the Act. Appointment and duties of auditors

DIVIDENDS AND RESERVES

175. Subject to the provisions hereinafter contained and to the preferential or other special rights as to dividend for the time being attached to any preference shares or any other special class of shares in the capital of the Company, the profits of the Company available for dividend shall be applied in payment of dividends on the ordinary shares of the Company in proportion to the amount paid-up or credited as paid-up thereon respectively, provided that where capital is paid on any shares in advance of call, such capital shall not confer a right to participate in profits. Declaration of dividends
176. (i) The Company may, upon recommendation from the Board, by an ordinary resolution passed at a general meeting from time to time declare dividends, but no such dividend shall be payable except out of the profits of the Company provided that if the Company is solvent immediately after the distribution if made, in accordance with the Act. Application of profits
- (ii) The Directors may authorise a distribution of dividend at such time and in such amount as the Directors considers appropriate, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made, in accordance with the Act.
- (iii) If, after a distribution is authorised and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made.
- (iv) No higher dividend shall be paid than is recommended by the Directors and the declarations by the Directors as to the distribution shall be conclusive.

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177. The Directors may, before recommending any dividend, set aside out of the profits available of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied. Pending any such application, such profits may, at the discretion of the Directors, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit. The Directors may also without placing the profits to reserve, carry forward any profits which they think prudent not to divide.
178. The Directors may deduct from any dividend payable to any member, all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.
179. The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under this Constitution entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.
180. All dividends unclaimed for one (1) year subject to the Unclaimed Monies Act, 1965, after having been declared may be invested or otherwise use by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act, 1965. No unpaid dividend, bonus or interest shall bear interest as against the Company.
181. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stocks of any other company or in any one or more of such ways and the Directors shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.
182. A general meeting when declaring or approving a dividend including, without limitation, a dividend or bonus of the kind referred to in Clause 181 and whether together with or as an alternative to such dividend or bonus in such Clause, direct (notwithstanding other provisions of this Constitution) that such dividend declared or approved be on terms including all or any of the following:-
- (a) Such dividend be distributed or made available to members or such members as the Directors may decide;

Powers to carry profit to reserve

Deduction of dividends

Dividends due may be retained until registration

Unclaimed dividends

Dividend-in-specie

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- (b) The Directors may determine whether a member is permitted to participate in such dividend and the terms and conditions upon which a member may participate in such dividend;
- (c) The Directors may prescribe whether a member should be entitled to receive such dividend in a particular form of assets or together with cash or with a member being able to elect for specific assets or cash or with any other variations, subject to such dividend in such forms having been approved in such general meeting;
- (d) The Directors may provide that specific assets which a member could receive in such dividend be sold or disposed of instead with the proceeds being given to such member less any costs, expenses or other charges as the Directors may determine; and
- (e) The Directors may prescribe any other terms and conditions of such dividend.

The general meeting may determine any of the matters referred to in (a) to (e) above instead and may impose or provide for such additional terms and conditions for such dividend as the meeting may think fit.

183. (1) Any dividend, interest or other money payable in cash in respect of shares or other securities may be paid by direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque or warrant sent by post to the registered address of the holder on the Register or the Record of Depositors or to such person and to such address as the holder may direct in writing. Every such cheque or warrant or remittance via the electronic payment systems shall be made payable to the order of the person to whom it is sent or to such person as the holder may direct, and the payment of any such cheque or warrant or remittance via the electronic payment systems shall operate as a good and full discharge of the Company in respect of the dividend, interest or other money payable in cash in respect of shares or other securities represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented.
- (2) Whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:-

Dividends payable by cheque or by any bank through direct transfer

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- (a) the basis of any such allotment shall be determined by the Directors;
- (b) the Directors shall determine the manner in which members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to members, providing for forms of election for completion by members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Constitution;
- (c) the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of the election has been accorded provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
- (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the "Elected Ordinary Shares") and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of the Constitution to the contrary), the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of Elected Ordinary Shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis.

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- (3) (a) The ordinary shares allotted pursuant to the provisions of paragraph (2) of this Clause shall rank *pari passu* in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
- (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (2) of this Clause, with full power to make such provisions as they think fit in the case of fractional entitlements to ordinary shares (including, notwithstanding any provision to the contrary in this Clause, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the members).
- (4) The Directors may, on any occasion when they resolve as provided in paragraph (2) of this Clause, determine that the rights of election under that paragraph shall not be made available to the persons who are registered as holders of ordinary shares in the Register of members or the Depository Register, as the case may be, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit, and in such event the provisions of this Constitution shall be read and construed to such determination.
- (5) The Directors may, on any occasion when they resolve as provided in paragraph (2) of this Clause, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to members whose registered addresses entered in the Register or the Record of Depositors, as the case may be, is outside Malaysia or to such other members or class of members as the Directors may in their sole discretion decide and in such event the only entitlements of the members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.

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- (6) Notwithstanding the foregoing provisions of this Constitution, if at any time after the Directors' resolution to apply the provisions of paragraph (2) of this Clause in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of paragraph (2) of this Clause.

CAPITALISATION OF PROFITS AND RESERVES

184. The Company in general meeting may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid-up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. Subject to the provisions in the Act, the amount standing to the credit of the capital redemption reserve may, for the purposes of this Clause, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares subject to and in accordance with Section 618(3)(c) of the Act. Subject to Section 127 of the Act, shares may be allotted as fully paid bonus shares in respect of treasury shares. In the circumstances in which Section 127(2) of the Act applies, any shares allotted as fully paid bonus shares in respect of treasury shares shall be treated for the purposes of the Act as if they were purchased by the Company at the time they were allotted.

Power to capitalise

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185. Whenever such a resolution as aforesaid is passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.
- Power of applications of undivided profits

LANGUAGE

186. Where any accounts, minute books or other records of the Company required to be kept by the Act are not kept in the English Language, the Directors shall cause a true translation of such accounts, minute books and other records to be made in either English or Bahasa Malaysia, from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minute book and other records for so long as the original accounts, minute books and other records are required to be kept in accordance with the provisions of the Act.
- Translation

NOTICES

187. (1) Notice of a meeting of members or any other document shall be in writing and shall be given to the members either:-
- Service of notices by the Company
- (a) in hard copy;
 - (b) in electronic form; or
 - (c) partly in hard copy and partly in electronic form.
- A notice:-
- (i) given in hard copy shall be sent to any member either personally or by post to the last known address supplied by the member to the company for such purpose; or
 - (ii) given in electronic form shall be transmitted to the last known electronic address provided by the member to the company for such purpose or by publishing on a website, subject to the Act, Listing Requirements, rules, regulations and laws.

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The last known address of a member will be the relevant contact details of the member as provided to the Depository. A shareholder or holder of any other securities of the Company may, however, request for a hard copy of a notice, document or information, if this is not sent or supplied. The Company must forward a hard copy of the notice, document or information to the shareholder or holder of other securities of the Company as soon as reasonably practicable after receipt of request, free of charge.

Notices, documents or other information required to be completed by shareholders or holders of other securities of the Company for a rights issue or offer for sale must be sent by the Company by electronic mail, in hard copy or in any other manner as the Exchange may prescribe from time to time.

Subject to Section 320 of the Act, the Company may send or supply a notice, document or information by means of a website if it separately and immediately notifies the shareholders or holders of other securities of the Company of:

- (i) the publication of such notice, document or information on the website; and
- (ii) the designated website link or address where a copy of such notice, document or information may be downloaded.

- (2) Any member described in the Register or Record of Depositors by an address not within Malaysia, who shall from time to time give the Company an address within Malaysia at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under this Constitution.

Members abroad not entitled to notices unless they give address

- 188.
- (1) Unless otherwise stated herein, a notice or other documents if served by post shall be deemed to be effective by properly addressing, prepaying and posting, and to have been effected on the Business Day immediately following the date of its posting (provided that if the date of posting is not a Business Day, then the date of posting is deemed to fall on the immediate following Business Day). In proving service by post, it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a post office letter box or by a letter from the Company Secretary certifying that the notice or document has been posted.
 - (2) Unless otherwise stated herein, a notice or other documents if served by facsimile shall be deemed to be effective at the time of despatch with confirmed answerback of the addressee appearing at the beginning and end of the communication (provided that if the date of despatch is not a Business Day, it shall be deemed to have been received at the opening of business on the next such Business Day).

When service of notice is effected

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- (3) If a notice, document or information is sent or supplied by the Company by means of a website it is treated as being received by the intended recipient when the material was first made available on the website or, if later, when the recipient received (or is treated as having received) notice of the fact that the material was available on the website. Any such notification, if by electronic mail, there must be proof of electronic mail delivery.
189. (1) Any notice or document delivered or sent by post to or left at the address of any member, notwithstanding such member be then deceased, and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any shares, and such service shall, for all purposes of this Constitution, be deemed a sufficient service of such notice or document on his heirs, executors or administrators. Notice in case of death or bankruptcy
- (2) Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, prior to his name and/or address being entered in the Register or the Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.
190. (1) Notice of every general meeting shall be given in any manner hereinbefore specified to:- Who may receive notice
- (a) every member;
- (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (c) the Auditor for the time being of the Company; and
- (d) the Exchange and every stock exchange, if any, in which the shares of the Company is listed.
- (2) Except as aforesaid no other person shall be entitled to receive notices of general meeting save that if the meeting be called for the alteration of the Company's objects, the provisions of the Act regarding notices to debenture holders (if any) shall be complied with.
- (3) Any notice on behalf of the Company or of the Board shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

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WINDING UP

191. If the Company is wound up (whether the liquidation is voluntary, under suspension or by the Court), the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. Distribution of assets in specie
192. Save that this Clause shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:- Losses borne proportionately and profits shared equally
- (i) If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and
- (ii) If in the winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively.
193. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved by members in a general meeting. The amount of such payment shall be notified to all members at least seven (7) days prior to the meeting at which the commission or fee is to be considered. Voluntary liquidation

SECRECY CLAUSE

194. (a) Save as may be provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors would be inexpedient in the interest of the members of the Company if communicated to the public. Discovery of Company's confidential information

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- (b) A Director or officer of the Company shall be entitled, if he thinks fit, to decline to answer any questions concerning the business of the Company which may be put to him on any occasion (including any meeting of the Company) on the ground that the answer to such question would disclose or tend to disclose the trade secrets of the Company.

INDEMNITY

195. (i) Subject to the provisions of Sections 288 and 289 of the Act, on officer or Auditor for the time being of the Company may be indemnified, with the approval of the Directors, out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, including defending any claims or any proceedings relating to any such liability, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by Court under the Act or where proceedings are discontinued or not pursued.
- (ii) Subject to the provisions of the Act, the Company may, with the prior approval of the Directors, effect insurance for an officer or Auditor of the Company in respect of the following:-
- (a) civil liability, for any act or omission in his capacity as an officer of the Company;
 - (b) costs incurred by him in defending or settling any claim or proceeding relating to any such liability; or
 - (c) costs incurred by him in defending any proceedings that have been brought against him in relation to any act or omission in his capacity as an officer or Auditor which he has been acquitted, granted relief under the Act or where proceedings have been discontinued or not pursued.

Indemnity for
Company's
officer

The word "officer" referred to this Clause shall include:-

- (a) any Director, manager, secretary or employee of the Company;
- (b) a receiver and manager of any part of the undertaking of the Company appointed under a power contained in any instrument; and
- (c) any liquidator of the Company appointed in a voluntary winding up,

but does not include any receiver who is not also a manager, any receiver and manager appointed by the High Court or any liquidator appointed by the High Court or by the creditors.

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GENERAL MANDATE

196. Subject to the Act, the provisions of this Constitution and the Listing Requirements, the Company may seek its shareholders' mandate which is renewable on an annual basis to enter into, deal with, act in, or handle all related party transactions involving recurrent transactions of a revenue or trading nature and which are necessary for the day-to-day operations of the Company.
- General mandate

LISTING REQUIREMENTS PERTAINING TO SUBSIDIARY

197. (i) Subject to the Act and the Listing Requirements, the Company shall not, unless with the consent of its shareholders in a general meeting, list the securities of any of its subsidiaries on any stock exchange; or
- (ii) Subject to the Act and the Listing Requirements, any issue of shares or convertible securities or options by a Principal Subsidiary that dilutes or could potentially dilute the Company's equity interest in such Principal Subsidiary by 25% or more shall require the prior approval of the Company in general meeting.
- Listing Requirements pertaining to subsidiaries

ALTERATION OF CONSTITUTION

198. This Constitution have been drafted in a manner to incorporate the requirements of the relevant governing statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under this Constitution pertaining to the amendments of this Constitution, in the event the applicable provisions of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines.

EFFECTS OF THE LISTING REQUIREMENTS

199. (i) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (ii) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (iii) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (iv) If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.
- Effects of Listing Requirements

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- (v) If the Listing Requirements require this Constitution not to contain a provision and it contains such a provision, this Constitution is deemed not to contain that provision.
- (vi) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

COMPLIANCE WITH STATUTES, REGULATIONS AND RULE

200. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time; or any other mandatory directives or requirements imposed by the Exchange and the Depository, to the extent required by law, notwithstanding any provisions on this Constitution to the contrary.
- Compliance with
Statutes, Regulations
& Rules

WAIVER

201. Where permitted under the law, the Company are empowered to apply as the Directors think fit, to the Exchange to:-
- Waiver
- (i) waive or modify the Company's compliance with any of the Listing requirements or part thereof; and/or
 - (ii) vary or revoke any decision(s) made by the Exchange in respect of the Company's compliance with any of the Listing requirements or part thereof.