南達 Southern Steel Berhad (5283-X)
A Member of the Hong Leong Group

APPENDIX A

PROPOSED NEW CONSTITUTION

OF

SOUTHERN STEEL BERHAD

This is the Appendix A referred to in Agenda No. 10 of the Notice of the 57th Annual General Meeting ("AGM") of Southern Steel Berhad dated 23 October 2019

Date and time of the 57th AGM	:	Thursday, 21 November 2019 at 12.00 noon
Venue of the 57th AGM	:	Training Room C, Level 1, Southern Steel Berhad, 2723 Lorong Perusahaan 12, Prai Industrial Estate, 13600 Prai, Penang

Company No.

5283	X

THE COMPANIES ACT 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

SOUTHERN STEEL BERHAD

PART A

NAME OF COMPANY

I. The name of the Company is SOUTHERN STEEL BERHAD.

OFFICE

II. The registered office of the Company is situated in Malaysia.

POWER OF THE COMPANY

III. Subject to any Applicable Laws, the Company shall have full capacity to carry or undertake any business or activity, and shall have for these purposes the full rights, powers and privileges.

MEMBERS' LIABILITY

IV. The liability of the Members is limited.

PART B

1. The Company, each Director and each Member of the Company shall have the rights, powers, duties and obligations as set out in the Act, except to the extent that such rights, powers, duties and obligations are permitted to be modified in accordance with the Act and are so modified by this Constitution.

INTERPRETATION

Interpretation

2. In this Constitution, unless there be something in the subject or context inconsistent therewith:

   (a) "Act" means the Companies Act 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force.

(b) "Applicable Laws" means all laws, regulations, rules, orders and/or official directions for the time being in force affecting or concerning the Company, including but not limited to the Act, Securities Commission Act 1993, Capital Markets and Services Act 2007, Central Depositories Act and any guidelines, written notices and circulars issued by the Securities Commission Malaysia, Listing Requirements, Rules and any other directives or requirements imposed on the Company by any regulatory authority or body.

(c) "Board" means the Board of Directors for the time being of the Company.

(d) "Central Depositories Act" means the Securities Industry (Central Depositories) Act 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force and any reference to any provision of the Central Depositories Act is to that provision as so modified, amended or re-enacted.

(e) "Company" means SOUTHERN STEEL BERHAD.

(f) "Constitution" means this Constitution or as altered from time to time.

(g) "Deposited Security" means a security standing to the credit of a Securities Account and includes a security in a Securities Account that is in suspense subject to the Central Depositories Act and the Rules.

(h) "Depositor" means a holder of a Securities Account established by the Depository in which there is a credit balance of securities in the Company.

(i) "Depository" means Bursa Malaysia Depository Sdn Bhd or its successor or such other name by which it shall be known from time to time.

(j) "Directors" means members of the Board for the time being of the Company.

(k) "dividend" includes bonus.

(l) "Exchange" means Bursa Malaysia Securities Berhad or such other name by which it shall be known from time to time.

(m) "Exempt Authorised Nominee" means an authorised nominee as defined under the Central Depositories Act, which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act (or any amendments thereof).

(n) "in writing" or "written" means and includes words printed, lithographed, represented or reproduced in any mode, form or manner, whether in hard copy or in electronic form sent by way of an electronic communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.

(o) "Listing Requirements" means the Main Market Listing Requirements issued by the Exchange as may from time to time be amended.

(p) "market day" means a day on which the Exchange is open for trading in securities.

(q) "Member" or "shareholder" or "holder of shares" or any like expression means any person(s) for the time being holding shares in the Company and whose name(s) appear(s) in the Register (except Bursa Malaysia Depository Nominees Sdn Bhd) including depositors who shall be treated as if they were Members pursuant to the Central Depositories Act but excludes the Depository in its capacity as bare trustee.

(r) "month" means calendar month.

(s) "Office" means the registered office for the time being of the Company.

(t) "ordinary resolution" has the meaning assigned to it in the Act.

(u) "Record of Depositors" means a record provided by the Depository to the Company under the Rules.

(v) "Register" means the register of Members to be kept pursuant to the Act or the Record of Depositors.

(w) "Registrar" means such person, firm or company which for the time being maintains in Malaysia the Register.

(x) "Ringgit" means Ringgit Malaysia, the currency of Malaysia.

(y) "Rules" shall have the meaning given in the Central Depositories Act.

(z) "Secretary" means any person or persons appointed to perform the duties of a secretary of the Company and shall include a joint secretary and alternate secretary.

(aa) "Seal" means the common seal of the Company.

(ab) "securities" shall have the meaning assigned to it in the Capital Markets and Services Act 2007 or any statutory modification, amendment or re-enactment thereof for the time being in force.

(ac) "Securities Account" means an account established by the Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealings in such securities by the Depositor.

(ad) "shares" means shares in the Company.

(ae) "special resolution" has the meaning assigned to it in the Act.

(af) "Territory" means Malaysia.

(ag) "year" means calendar year.

Any words or expressions in the Act or in Central Depositories Act having a special meaning assigned to them in the Act have the same meaning in this Constitution.

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

Words importing the masculine gender only, include the feminine gender.

Words denoting persons include body of persons, corporate or unincorporate.

CONVERSION OF SHARES INTO STOCKS

3. (a) The Company may by ordinary resolution convert any paid-up shares into stock, and may convert any stock into paid-up shares of any number. When any shares have been converted into stock, the several holders of such stock may, thenceforth, transfer their respective interests therein or any part of such interests, in the same manner and subject to the same regulations as and subject to which fully paid-up shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a Ringgit shall not be dealt with, but with power, nevertheless, at their discretion to waive such rules in any particular case.

Conversion of shares into stocks

(b) The stock shall, according to the amount of the stock held by the holders, confer on the holders thereof respectively the same rights, privileges and advantages with regards to dividends, voting at meetings of the Company, and for other purposes, as if the holders held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends and profits of the Company, and in the assets of the Company on a winding up, shall be conferred by any such part of stock which would not, if existing shares have conferred that privilege or advantage. Save as aforesaid, all the provisions herein contained shall, as far as circumstances will admit, apply to stock as well as to shares.

Rights of Shareholders

SHARES

4. The shares taken by the subscribers to the Constitution shall be duly issued by the Directors. Subject as aforesaid, the shares shall be under the control of the Directors who may, subject to this Constitution, the Act and the Listing Requirements, allot and issue the same to such persons on such terms and conditions and at such time as the Directors think fit and with full power to give to any person the call on any shares for such consideration as the Directors think fit.

Shares under control of Directors

5. If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments every such instalment shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.

Share paid by instalments

6. No person shall exercise any rights of a Member until his name shall have been entered in the Register of Members or the Record of Depositors and shall have paid all calls and other moneys for the time being due and payable on any share held by him whether alone or jointly with any other person PROVIDED THAT the Depository or its nominee company in whose name the Deposited Securities are registered shall not be entitled to any such right.

Exercise of rights of Members

7. No person shall be recognised by the Company as holding any share upon any trust, or assignment and the Company shall not be bound by or required to recognise any equitable, contingent, future, or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by this Constitution otherwise expressly provided or as by the Act or pursuant to any order of Court or as provided under the Rules.

No trusts recognised

8. In addition to all other powers of paying commissions, the Company may exercise the powers conferred by the Act of applying its shares or cash, either directly or indirectly, in paying commissions to persons for the purpose of subscribing or agreeing to subscribe or procuring or agreeing to procure shares of the Company, provided that the rate per cent or the amount of the commission paid or agreed to be paid and the number of shares which a person has agreed for commission to subscribe shall be disclosed in the manner required by the Act and the payment of the commission shall not exceed 10 per centum (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of the shares pay such brokerage as may be lawful.

Power to pay commission and brokerage

9. 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 or returns on the amount of such share capital as is for the time being paid-up for the period and subject to the conditions and restrictions mentioned in the Act, and charge the interest or returns paid to share capital as part of the cost of the construction or provision.

Power to pay interest for share capital

DISPOSAL OF SHARES OF MEMBER WHOSE WHEREABOUTS UNKNOWN

10. If by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years from the date that the Company is first unable to trace such Member the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register of Members or Record of Depositors as the address of the Member stating that the Company after the expiration of thirty (30) days from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance.

Untraceable shareholders

11. If after the expiration of thirty (30) days from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member in the Company to the Minister charged with responsibility for finance and for that purpose may execute for and on behalf of the Member a transfer of those shares to the Minister charged with responsibility for finance.

Transfer of shares to Minister charged with responsibility for finance

LOSS OR DESTRUCTION OF CERTIFICATES

12. Subject to the provisions of the Act, the Central Depositories Act 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 shareholder, transferee, person entitled, purchaser, member company of the Exchange or on behalf of its/their client(s) as the Directors shall require, 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 Ringgit Malaysia Fifty (RM50.00) plus the stamp duty, if applicable, payable under the law for the time being in force, per certificate or such other sum as may from time to time be fixed by the Directors with the approval of the Exchange. In the case of destruction, loss or theft a shareholder or person entitled to whom such renewed certificate is given 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.

Lost or destroyed certificates

CERTIFICATES/NOTICES OF ALLOTMENTS

13. (1) Every share certificate of the Company upon application shall be issued under the Seal and bear the signatures or the autographic signatures reproduced by facsimile or other mechanical means of one Director and the Secretary, or a second Director or such other person as may be authorised by the Directors, and the Company shall, within sixty (60) days from receipt of an application for a certificate, send a share certificate specifying the shares to which it relates, and the amount paid-up thereon, name of the Company, the class of the shares and the number of the relevant shares, provided that the Directors may by resolution determine that such signature, or either of them, shall be dispensed with.

Issue of share certificates

(2) Subject to the existing laws for the time being in force, all new issues of securities for which listing is sought shall be made by way of crediting the Securities Accounts of the allottees with such securities save and except where it is specifically exempted from compliance with the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company shall 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.

(3) Subject to the provisions of the Act, the Central Depositories Act and/or the Rules and/or requirements of the Exchange, the Company shall allot securities and despatch notices of allotment to all allottees within such period and in such manner as may be prescribed by the relevant authorities, law and/or regulations for the time being in force.

CALLS AND LIEN ON SHARES

Calls

14. The Directors may, subject to the provisions of this Constitution from time to time and the conditions of allotment of shares, make such calls upon the Members in respect of any money unpaid on their shares as they think fit and each Member shall be liable to pay the amount of every call so made upon him to the Company in such manner and at the time and place appointed by the Directors. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed and such resolution may authorise the call to be paid by instalments.

15. Subject to any special conditions on which any shares have been issued, each Member shall be liable to pay any call made on him and any instalment presently payable by him at the time and place appointed by the Directors.

Interest on unpaid calls

16. If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid the holder or allottee of the share shall pay interest on the amount of the call at such rate not exceeding eight per centum (8%) per annum from the day appointed for payment thereof to the time of actual payment as the Directors may determine but the Directors may waive payment of such interest wholly or in part.

Sums payable on allotment or fixed date deemed a call

17. Any sum which, by the terms of issue of a share is made payable upon allotment or at any fixed date, shall for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of this Constitution shall apply as if such sum were a call duly made and notified as hereby provided.

Difference in arrangement as to calls

18. The Directors may from time to time on the issue of shares differentiate between the holders of such shares as to the amount of calls or instalments to be paid and in the time of payment of such calls or instalments.

Interest on payment in advance of calls

19. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys for the time being remaining uncalled and unpaid on his shares, and may pay interest or returns at such rate not exceeding eight per centum (8%) per annum as may be agreed upon between the Directors and Members upon the moneys so paid in advance, or upon so much thereof as from time to time remains in advance of the calls then made upon such shares, unless the Company in a general meeting otherwise directs. Any capital paid on shares in advance of calls shall not whilst carrying interest, confer a right to participate in profits.

20. No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him whether alone or jointly with any other person together with interest and expenses (if any). *Calls to be fully paid before receiving dividend*

21. Subject to the provisions of the Act, the Central Depositories Act and the Rules, 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. *Paramount lien*

22. Subject to the provisions of the Act, the Central Depositories Act and the Rules, the Directors may sell the shares subject to any such lien at such time or times and in such manner as they think fit but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the 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 on the persons (if any) entitled to the shares by reason of his death or bankruptcy or winding up and default in payment, fulfilment or discharge shall have been made by him or them for fourteen (14) days after such notice. *Enforcement of lien*

23. To give effect to any sale, the Directors may authorise some person to transfer such shares to the purchaser who shall be registered as the Member comprised in any such transfer. *Transfer on sale*

24. No purchaser or Director shall be bound or concerned to inquire into the application of the purchase money or the regularity of the sale but the remedy of any one injured by a sale wrongly made in purported exercise of such power of sale shall be in damages against the Company only. *Effect of sale*

25. The proceeds of the sale shall be received by the Company and applied in payment of all moneys including accrued interest, charged on the shares by virtue of such lien and presently payable and subject to such payment the balance shall (subject to a similar lien for sums not presently payable as existed on the shares prior to the sale) be paid to the person who was entitled to such shares immediately prior to the date of such sale, or his executors, administrators or assignees or as he may direct. *Application of proceeds*

INFORMATION ON SHAREHOLDING

26. (1) The Company may by notice in writing, require any Member, within such reasonable time as is specified in the notice: *Company may require information*

(a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and

(b) if he holds them as trustee, to indicate so far as it is possible to do so, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.

(2) Where the Company is informed in pursuance of a notice given to any person under sub-section (1) hereof or under this sub-section, 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 the Company whether he holds that interest as beneficial owner or as trustee; and

(b) if he holds it as trustee, to indicate so far as it is possible to do so, the person for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.

(3) The Company may by notice in writing require a Member 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 any 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 and the parties to it.

TRANSFERS AND TRANSMISSION OF SHARES

27. (a) Subject to the Act, the Central Depositories Act and/or the Rules, the transfer of any listed securities or class of listed securities of the Company shall be made by way of book entry by the Depository in accordance with the Rules and notwithstanding Sections 105, 106 or 110 of the Act (or any amendments thereof) but subject to subsection 148(2) of the Act (or any amendments thereof) and any exemption that may be made from compliance with subsection 148(1) of the Act (or any amendments thereof), the Company shall be precluded from registering and effecting any transfer of the listed securities. *Transfer of shares*

(b) The instrument of transfer of any share of the Company 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 into the Register and/or the Record of Depositors, as the case may be, in respect thereof.

28. The Depository may, in its absolute discretion, refuse to register any transfer that does not comply with the Central Depositories Act and/or the Rules. *Refusal to register transfer*

29. The Directors may, in their absolute discretion, decline to register the transfer of any shares that are not Deposited Securities where the registration of the transfer is prohibited by law, or if the transfer is in respect of a share that is not a fully paid share or if the Company has a lien over the shares. *Directors may refuse to register*

30. Subject to the Rules, no shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.

Registers may be closed

31. The registration of transfer may be suspended at such time and for such period as the Directors may from time to time determine, PROVIDED ALWAYS that such registration shall not be suspended for more than thirty (30) days in any year or such other period as may be prescribed by the Exchange. At least ten (10) market days' notice prior to such closure or such other period of notice as may be fixed by the Directors with the approval of the Exchange, shall be given to the Exchange and advertised in a daily newspaper circulating in Malaysia stating the period and the purpose of such closure. At least three (3) market days prior notice shall be given to the Depository to enable the Depository to prepare the appropriate Record of Depositors. Provided that where the Record of Depositors is required in respect of corporate actions, at least seven (7) market days prior notice shall be given to the Depository.

Transmission on death of Member

32. The executors or administrators of a deceased shareholder not being one of several joint holders shall be the only persons recognised by the Company and the Depository as having any title to the share. In the case of a share registered in the names of two (2) or more holders the survivors shall be the only persons recognised by the Company as having any title to the share, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him with other persons.

Production of evidence of title before registration

33. Any person becoming entitled to a share in consequence of the death or bankruptcy or insolvency or winding up of a Member may upon such evidence being produced as may from time to time be required by the Directors and/or the Depository be registered as a Member in respect of the share or instead of being registered himself to make such transfer of the share as the deceased or bankrupt or insolvent person could have made but the Directors and/or the Depository shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy or insolvency. Before recognising any executor or administrator the Directors and/or the Depository may require him to take out probate of the will or letters of administration as sufficient evidence. PROVIDED ALWAYS THAT where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

Person entitled by transmission may receive dividend

34. Where the registered holder of any share dies or becomes bankrupt or wound up, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of evidence as may from time to time be required by the Directors in that behalf, 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 would have been entitled to if he had not died or become bankrupt or wound up.

TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER

Transmission of securities from Foreign Register

35. In the event that:

(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 any amendment thereof) or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act, 1998 (or any amendment thereof) or any statutory modification, amendment or re-enactment thereof for the time being in force, as the case may be, under the Rules in respect of such securities,

the Company shall, upon the 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 in Malaysia and vice versa PROVIDED THAT there shall be no change in ownership of such securities.

FORFEITURE OF SHARES

Notice to be given of intended forfeiture

36. If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof the Directors may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as shall then be unpaid together with interest or compensation thereon not exceeding eight per centum (8%) per annum from the day appointed for the payment of the sum to the time of actual payment as the Directors may determine and any expenses that may have accrued by reason of such non-payment.

Particulars to be set out in notice

37. The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made and shall state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which such call was made or instalments payable will be liable to be forfeited.

Forfeiture on non-compliance to be by resolution of Directors

38. If the requirements of any such notice aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the forfeited shares and not actually paid before the forfeiture notwithstanding that they shall have been declared.

39. When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the share.

Notice of forfeiture to be given and entered in Register of Members

40. Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold or re-allotted or otherwise disposed of, either to the person who was before such forfeiture the holder thereof or entitled thereto or to any person, upon such terms and in such manner as the Directors shall think fit. If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls, 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.

Shares forfeited belong to the Company

41. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon payment of all calls and interest due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

Amendment of forfeiture

42. A shareholder whose shares have been forfeited shall, notwithstanding such forfeiture remain liable to pay the Company all calls made and not paid on such shares which at the date of forfeiture was payable by him to the Company in respect of the shares together with interest or compensation at the rate of eight per centum (8%) per annum from the date of forfeiture for the time being unpaid if the Directors think fit to enforce payment of the interest or compensation, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the date of forfeiture.

Calls and expenses recoverable after forfeiture

43. The forfeiture of a share shall involve the extinction at the date of the forfeiture of all interest or compensation in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share 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 are by the Act given or imposed in the case of past Members.

Consequences of forfeiture

44. A statutory declaration in writing that the declarant is a Director or Secretary and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date stated in the declaration shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof shall constitute a good title to such share on a proper transfer being delivered to the Company, and the shares shall be credited to the purchasers' Securities Account and his name shall be entered in the register and thereupon he shall be deemed the holder of such share discharged from all calls or instalments or other sums due prior to such purchase and he 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 act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, or disposal of the share. The Directors may authorise any person to execute a transfer of any shares so sold to the purchaser.

Statutory declaration in writing to be conclusive evidence of facts of forfeiture and consequences

CAPITAL

45. Subject to the conditions, restrictions and limitations expressed in this Constitution and the Listing Requirements and to any special rights attached to any shares for the time being issued, and save and except otherwise provided under the Act, the Directors may with the approval of the Company in general meeting allot shares, grant right to subscribe for shares in the Company, or grant options over or otherwise dispose of the unissued shares of the Company to such persons, at such time and on such terms as they think proper, PROVIDED ALWAYS THAT:

Issue of shares

(a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the Company in general meeting;

(b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;

(c) no Director shall participate in a share scheme for employees unless the shareholders in general meeting have approved of the specific allotment to be made to such Director.

46. Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and this Constitution, any shares in the Company (whether forming part of the original capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine. Subject to the Act, any preference shares may be issued on the terms that they are, at maturity or at the option of the Company, liable to be redeemed.

Power to issue preference shares

ALTERATION, REDUCTION AND INCREASE OF CAPITAL

Consolidation, sub-division and cancellation of shares

47. Subject to the Act, the Company may from time to time alter its share capital in any one or more of the following ways by passing an ordinary 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) Convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or

(c) Sub-divide its shares or any of them, 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.

Reduction of share capital

48. The Company may from time to time by special resolution reduce its share capital in any manner authorised by the Act and subject to any consent required by law.

Company may increase its capital

49. The Company may from time to time by ordinary resolution passed at a general meeting of the Company whether all the shares for the time being issued shall have been fully called up or not, increase its capital by the issuance of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company in general meeting may direct.

New shares to be offered to Members in proportion to their holdings

50. 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 issue, 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. Such 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 such 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 consider beneficial to the Company.

The Directors may likewise also dispose of any new share or security 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 or by reason of any other difficulty in apportioning the same) cannot in the opinion of the Directors be conveniently offered in manner herein before provided.

Renunciation

Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

51. Notwithstanding the preceding Clauses, the Company may apply to the Exchange to waive the convening of an extraordinary general meeting to obtain Members' approval for further issues of shares (other than bonus or rights issues) where in accordance with the provisions of the Act, there is still in effect, a resolution approving the issuance of shares by the Company and the aggregate issues of which during the preceding twelve (12) months do not exceed ten per centum (10%) of the total number of issued shares (excluding any treasury shares).

Waiver from Exchange for convening extraordinary general meeting for new issue of shares

52. 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 ordinary 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 if it had been part of such capital.

New shares subject to same provisions as original shares

ALTERATION OF RIGHTS

53. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of not less than three-fourths ($^3/_4$) of the total voting rights of the shareholders in that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be Members or any Member holding or representing by proxy one-tenth ($^1/_{10}$) of the total voting rights of that class and that any holder of shares of that class present in person or by proxy may, subject to the provisions of the Listing Requirements, demand a poll. To every such special resolution, the provisions of the Act shall, with such adaptations as are necessary, apply. PROVIDED ALWAYS THAT where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from three-fourths ($^3/_4$) of the holders of shares of the class concerned within two (2) months of the meeting shall be as valid and effectual as a special resolution carried at the meeting.

Alteration of rights

SHARE BUY BACK

54. Subject to the provisions of the Act, the Listing Requirements, and/or any other relevant authority, the Directors may in their absolute discretion from time to time utilise the fund of the Company to buy shares or stocks in itself. Any shares or stocks in the Company so purchased by the Company shall be dealt with as provided by the Act and the requirements of the Exchange and/or any other relevant authority.

Share buy back

GENERAL MEETING

55. The Directors shall convene an Annual General Meeting to be held once at least in every calendar year at such time, within six (6) months of the Company's financial year end and not being more than fifteen (15) months after the holding of the last preceding Annual General Meeting, but so long as the Company holds its first Annual General Meeting within eighteen (18) months of its incorporation, it need not hold one in the year of its incorporation, or in the following year, and at such place as may be determined by the Directors.

Annual General Meeting

56. Every general meeting of the Company other than the "Annual General Meeting" shall be called "Extraordinary General Meeting".

Extraordinary General Meetings

57. The Directors may whenever they think fit convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on any requisition made in accordance with the provisions of the Act, or if the Company makes default in convening a meeting in compliance with a requisition made in accordance with the Act, a meeting may be convened by such requisitionists in the manner provided in the Act. Any meeting convened by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by Directors.

58. Subject to the provision of the Act relating to acts for shorter notice, at least fourteen (14) days' notice 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 shall be given to all Members (other than those who under the provisions of this Constitution or the terms of issue of the shares held by them are not entitled to receive notices of general meetings of the Company). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. 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 shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange upon which the Company is listed.

Notice of meeting

PROVIDED THAT where shares in the Company are Deposited Securities, the Company shall request for two (2) Record of Depositors from the Depository in the following manner:

Depositors on the General Meeting Record of Depositors eligible to be present and vote

(a) the first Record of Depositors for the purposes of issuing notice of the proposed general meeting as required under the Act;

(b) a second Record of Depositors which shall be the final record of all Depositors who are shareholders as at books closing date who shall be eligible to attend such meeting in accordance with this Constitution. The books closing date shall for this purpose be the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the date for the holding of the general meeting (hereinafter referred to as the "General Meeting Record of Depositors"). The General Meeting Record of Depositors shall be the final record of all the Depositors who shall be deemed to be the registered holders of ordinary shares of the Company eligible to be present and vote at such meetings.

Depositors not on the General Meeting Record of Depositors not eligible to be present and vote

59. Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable) or any statutory modification, amendment or re-enactment thereof for the time being in force, and notwithstanding any provision in the Act, 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.

Contents of notice

60. Notice of a meeting of Members shall state the place, date and time of the meeting, the general nature of the business of the meeting, and may include text of any proposed resolution and other information as the Directors deem fit. 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.

All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting, except the following which shall be ordinary business:

(1) the laying of the audited financial statements and the reports of the Directors and auditors and other accounts and documents required to be annexed to the financial statements;

(2) the appointment and re-election of Directors in place of those retiring by rotation or otherwise and fixing the Directors' fees and benefits payable; and

(3) the appointment or re-appointment and fixing of the remuneration of the auditors.

Short notice

61. A meeting shall, notwithstanding that it is called by notice shorter than is required by Clause 58 be deemed to be duly called if it is so agreed:

(a) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; or

(b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per centum (95%) in the number of the shares giving a right to attend and vote at the meeting, excluding any shares in the Company held as treasury shares.

62. Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved, and the Company shall give its Members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or if that is not practicable shall give them notice of any such resolution not less than fourteen (14) days before the meeting, by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper or by publication on the Company's website (provided that in the case of publication on the Company's website, the Company shall notify its Members in writing in respect thereof) and in writing to the Exchange upon which the Company is listed, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called on a date twenty-eight (28) days or less after the notice has been given, the notice, although not given to the Company within the time required by this Clause, shall be deemed to be properly given.

Resolution requiring special notice

63. In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him, provided that the Member specifies the proportion of the Member's shareholdings to be represented by each proxy, except where the Member 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. In the case of a Member who is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) but not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

Right to appoint proxy

64. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any Member shall not invalidate any resolution passed or proceedings held at any such meetings.

Omission to give notice

PROCEEDINGS AT GENERAL MEETINGS

65. All business transacted at a general meeting shall be deemed special business save for the ordinary business as set out in Clause 60.

Special Business

66. 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. Two (2) Members personally present shall form a quorum. For the purpose of this Clause, "Member" includes a person attending by proxy or in the case of corporations which are Members, present by their representatives appointed pursuant to the provisions of this Constitution and entitled to vote.

Quorum

67. 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 be adjourned to the same day in the next week, at the same time and place (or if that day be a public holiday, then to the next business day following such public holiday), or to such other day, time and place as the Directors may by notice to the Members appoint. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the adjourned meeting, any Member present shall be a quorum.

Proceedings if quorum not present

68. The Chairman of the Board shall preside as Chairman at every general meeting but if at any meeting the Chairman shall not be present within fifteen (15) minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the Directors present shall choose one (1) Director to act as Chairman of such meeting or if no Director be present or if all the Directors decline to take the chair, the Members present shall choose one (1) Member present to act as Chairman at such meeting. The election of Chairman shall be by a show of hands.

Chairman of general meeting

69. The Chairman may with the consent of any Meeting at which a quorum is present and shall, if so directed by the Meeting, adjourn any meeting from time to time and from place to place as the Meeting shall determine. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of an original meeting. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Chairman may adjourn meeting and notice of adjournment be given

70. (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 show of hands. Notwithstanding the above, a poll may be demanded in writing:

Resolution how carried

(i) by the Chairman of the meeting; or
(ii) by at least three (3) Members present in person or by proxy; or
(iii) by any Member or Members present in person or by proxy and representing not less than one-tenth ($^1/_{10}$) of the total voting rights of all the Members having the right to vote at the meeting; or
(iv) by a Member or Members 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 one-tenth ($^1/_{10}$) of the total sum paid-up on all the shares conferring that right.

A proxy shall be entitled to vote on a show of hands on any question at any general meeting.

(2) Unless a poll is so demanded (and the demand not withdrawn) or required, a declaration by the Chairman that a resolution has on a show of hands been passed unanimously, or with a particular majority, or is lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn any time before the resolution is put to the vote of the meeting by the Member demanding the poll.

Where a resolution is passed at an adjourned meeting of the Company or of holders of any class of shares, the resolution shall for all purposes be treated as having been passed on the date on which it was in fact passed and not on any earlier date.

71. If a poll is duly demanded in manner aforesaid it shall be taken either forthwith or after an interval or adjournment at such time and place and in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of the Chairman or on a question of adjournment shall be taken forthwith. *Poll*

72. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment. *No poll on election of Chairman or adjournment*

73. In the case of an equality of votes whether on a show of hands or at a poll at any general meeting of the Company, the Chairman of the meeting shall be entitled to a second or casting vote except when only two (2) Members form a quorum at a meeting or where only two (2) Members are competent to vote on the question at issue in which event the Chairman of the meeting shall not have a second or casting vote and the question arising at the meeting shall be deemed to have been lost or not carried. *Chairman has casting vote*

74. The demand of 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. *Other business to be continued if poll demanded*

75. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand, or join in demanding a poll, and, for the purposes of Clause 70, a demand by a person as proxy for a Member shall be the same as a demand by the Member. *Proxy may demand poll*

76. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. *Votes counted in error*

77. Subject to the Act, a resolution in writing signed by the requisite majority of the Members entitled to vote on a written resolution, as provided in the Act, shall be valid and effective as if the same had been passed at a meeting of the Company duly convened and held, and may consist of several documents in the like form each signed by one (1) or more Members. In the case of a corporation which is a Member, such resolution may be signed on its behalf by its Managing Director or by any person (whether identified by name or by reference to the holding of any particular office) duly authorised by such corporate body by resolution of its directors or other governing body or by Power of Attorney to sign resolution on its behalf.

Resolution signed by Members

Any such document may be accepted as sufficiently signed by a Member if transmitted to the Company by any electronic means purporting to include a signature of the Member.

VOTES OF MEMBERS

78. (1) Subject to any rights or restrictions for the time being attached to any class or classes of shares and Clauses 58 and 59 above, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or if the Member is a corporation by its duly authorised representative, and to be reckoned in a quorum in respect of any share or shares upon which all calls due to the Company have been paid.

Rights to vote

(2) Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution, on a show of hands, every person present who is a Member or a Member's representative or proxy shall have one (1) vote and in the case of a vote on a resolution on a poll every Member present in person or by proxy or other duly authorised representative shall have one (1) vote for every share held by him. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way. In this Constitution, the shares held or represented by a Member present in person or by proxy shall, in relation to shares of a Depositor, be the number of shares entered against his name in the Record of Depositors referred to in Clause 58.

79. (1) If any Member be an infant or a lunatic, or of unsound mind, he may vote by his guardian, committee, receiver, curator bonis or other legal curator, and such last mentioned persons may give their votes either personally or by proxy, provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office not less than forty-eight (48) hours before the time appointed for holding of the meeting.

Votes of infant Members, etc

(2) The legal personal representative of a deceased Member or other person entitled under the transmission Clauses to any share in consequence of the death or bankruptcy of any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof. Where there are several executors or administrators of a deceased Member in whose names any shares are registered, any one of such administrator or executor may vote in respect of such shares unless any other administrator or executor is present at the Meeting at which such a vote is tendered and objects to the same.

Votes of corporations

80. Any corporation which is a Member may by resolution of its directors or other governing body authorise such person or persons as it thinks fit to act as its representative(s) either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person(s) so authorised shall 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 which he represents as that corporation could exercise if it were an individual Member.

Members only entitled to vote

81. Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another Member or to be reckoned in a quorum at any general meeting.

Objections

82. 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 shall be referred to the Chairman at the meeting, whose decision shall be final and conclusive.

Votes on poll

83. On a poll, votes may be given either personally or by proxy or duly authorised representative and a Member entitled to more than one (1) vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. A proxy or a duly authorised representative need not be a Member.

84. (1) The instrument appointing a proxy shall be in writing under the hand of the appointor or if such appointor be a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised and shall be deposited with the power of attorney or other authority (if any) at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such proxy proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the proxy shall not be treated as valid. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.

Instrument appointing proxy to be in writing

(2) A Member may by electronic communication appoint a proxy to vote for him at any meeting of the Company provided that:

(a) such electronic communication shall have been received at the Office not less than forty-eight (48) hours before the time appointed for holding of the meeting or adjourned meeting, as the case may be, at which the person named in such electronic communication, proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll where the poll is taken at a later time/date as decided by the Chairman of the meeting; and

(b) the Directors are satisfied as to the genuineness of such electronic communication.

85. (1) (a) A proxy may but need not be a Member. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the Member to speak at the meeting.

Who may be proxy

(b) A Member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting except where the Member is an Exempt Authorised Nominee which holds an 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.

(c) Where a Member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy in the instrument appointing the proxies.

(2) The instrument appointing a proxy to vote at a meeting of the Company shall be deemed to confer authority to demand or join in demanding a poll, and for the purposes of Clause 70 a demand by a person as proxy for a Member shall be deemed to be the same as a demand by the Member.

(3) Where a proxy is appointed by a Member who is a Depositor, the Company shall be entitled and bound:

(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Record of Depositors; and

(b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor are able to cast on a poll, a number which is the number of shares entered against the name of that Depositor in the Record of Depositors whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.

(4) Where a Member of a Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) but not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

86. The instrument appointing a proxy shall be in such form as the Directors may from time to time prescribe or approve. *Form of proxy*

87. A person entitled to vote on a poll at a meeting shall be deemed to be a person entitled to vote for the purpose of the Act.

88. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death, bankruptcy or unsoundness of mind of the principal or revocation of the instrument of proxy, or the transfer of the share in respect of which the instrument of proxy is given provided that including the transfer of a Deposited Security which is a share in the Company pursuant to the Rules and Records of Depositors as at the relevant date or intimation in writing of such death, bankruptcy, unsoundness of mind, revocation or transfer shall not have been received by the Company at the office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used. *Intervening death or insanity of principal not to revoke proxy*

DIRECTORS

89. Subject always to the requirements of the Act and the Listing Requirements, the number of Directors, shall not be less than two (2) or more than twelve (12) or such number as shall be determined by a general meeting. *Appointment and number of Directors*

90. No person shall be eligible to be appointed or elected, re-appointed or re-elected, or to accept any appointment or election, or hold office as a Director who has been disqualified pursuant to the provisions of the Act, the Listing Requirements or any other applicable legislation. *Eligibility*

91. In the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the remaining Directors, except in an emergency, may act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company but not for any other purpose. *Number of Directors falling below the minimum requirement*

92. The Directors shall have power at any time and from time to time to appoint any other qualified person as Director, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to Clause 89 but any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Appointment by Board of Directors

93. A Director need not be a Member and shall not be required to hold any share qualification unless and until otherwise determined by the Company in general meeting. All Directors shall be entitled to receive notice of and attend all general meetings of the Company.

Share Qualification of Directors

94. (1) Subject to the provisions of the Act, the Listing Requirements or any applicable legislation, any Director may, from time to time appoint any person to act as his alternate provided that (a) such person is not a Director, (b) such person does not act as an alternate for more than one (1) Director and (c) the appointment is approved by a majority of the other members of the Board. The appointee, while he holds office as an Alternate Director, shall be entitled to notice of meetings of the Directors and to attend, speak and vote at any meetings at which his appointor is not present and generally to perform all functions of his appointor as a Director in his absence. The Alternate Director shall not be entitled to be remunerated otherwise than out of the remuneration of the Director appointing him. Any appointment so made may be revoked at any time by the appointor and any appointment or revocation under this Clause shall be effected by notice in writing to be delivered to the Secretary.

Alternate Director

(2) An Alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director otherwise than by retiring and being re-elected at the same meeting.

95. The fees of the Directors, and any benefits payable to the Directors in their capacity as directors of the Company and its subsidiaries including any compensation for loss of employment of a Director or former Director shall be subject to annual shareholders' approval in general meeting. Such fees shall be divided amongst the Directors in such proportions and manner as they may agree. Such fees shall so far as a Director who is not an Executive Director is concerned be by way of a fixed sum and not by way of a commission on or percentage of profits or turnover, subject always however to the other provisions of this Constitution. Salaries payable to executive directors may not include a commission on or a percentage of turnover.

Directors' Fee

96. (1) The Directors shall be entitled to be repaid all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any Committee of Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

Expense and extra remuneration

(2) Any Director who is appointed as an executive director or to any executive office or serves on any committee or who otherwise performs or renders services, which in the opinion of the majority of the Directors are outside his ordinary duties as a Director, may be paid such extra remuneration as the Directors may determine PROVIDED THAT such remuneration shall not include a commission on or percentage of turnover. Any extra remuneration payable to a non-executive director shall also not include a commission on or percentage of profits or turnover.

(3) In this Constitution, the expression "executive director" shall include a Director who is engaged substantially in the business of the Company.

Funds

97. The Directors shall have power and shall be deemed always to have had power to establish and maintain and to concur with related companies in establishing and maintaining any schemes or funds for providing pensions, sickness or compassionate allowance, life assurances or other benefits for staff (including any Director for the time being holding any executive office or any office of profit in the Company) or employees of the Company or any such related company and for the widows or other dependants of such persons and to make contributions out of the Company's moneys for any such schemes or funds.

As to the duty and liability of Directors

98. A Director shall at all times exercise his powers in accordance with the Act for a proper purpose and in good faith in the best interest of the Company and exercise reasonable care, skill and diligence in the discharge of the duties of his office and shall not, without the consent or ratification of a general meeting, make use of any property of the Company, any information acquired by virtue of his position as a Director or officer of the Company, his position as a Director, any opportunity of the Company which he became aware of, in the performance of his functions as the Director or officer of the Company or engage in business which is in competition with the Company, to gain directly or indirectly a benefit for himself or for any other person or to cause detriment to the Company.

General duty to make disclosure

99. 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.

Disclosure of shareholdings and interests

100. Every Director shall comply with the provisions of the Act, the Listing Requirements and any other applicable legislation, in connection with the disclosure of his shareholding and interest in any contract or proposed contract, or in any material transaction or material arrangement with the Company and in connection with the disclosure of 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.

Register of Directors' Shareholdings

101. The Company shall keep a register showing with respect to Directors the information and particulars required under the Act.

102. No Director shall be disqualified by his office from holding any office or place of profit (other than the office of Auditors) under the Company or under any company in which the Company shall be a shareholder or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director be liable to account to the Company for any profit arising from any such office or place of profit or realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established but the nature of his interests must be disclosed by him at the meeting of the Directors at which the contract or arrangement is first taken into consideration if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interests. If a Director becomes interested in a contract or arrangement after it is made or entered into the disclosure of his interest shall be made at the first meeting of the Directors held after he becomes so interested. No Director shall participate or vote on any contract, arrangement or transaction or proposed contract, arrangement or transaction in which he is directly or indirectly interested or any matter arising thereon and if he votes, his vote shall not be counted. Provided that this Clause shall not apply to:

Director's contract with company, etc

(a) any arrangement for giving to him any indemnity in respect of obligations undertaken by him for the benefit of the Company; or

(b) any contract, arrangement or transaction or proposed contract, arrangement or transaction with any other company in which, he is interested only as a Director and shareholder not more than the number or value as is required to qualify him for the appointment as a Director or having an interest in not more than five per centum (5%) of the paid-up capital in that company.

MANAGING DIRECTORS/EXECUTIVE DIRECTORS

103. The Directors may from time to time appoint any one (1) or more of their body to be the Chief Executive Officer, Managing Director(s) or Executive Director(s) for such period and upon such terms as they think fit and where such appointment is for a fixed term, the term shall not exceed five (5) years, and may vest in such persons such of the powers hereby vested in the Directors generally as they may think fit and subject thereto, shall always be under the control of the Board.

Appointment of Chief Executive Officer, Managing Director(s)/ Executive Director(s)

104. The remuneration of an Executive Director shall from time to time be fixed by the Board and shall not include a commission on or percentage of turnover.

Remuneration of Executive Director

105. An Executive Director shall, while he continues to hold such office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire, but he shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors and if he ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be an Executive Director.

Resignation and removal of Executive Director

VACATION OF OFFICE OF DIRECTORS

Office of Directors how vacated

106. Subject as otherwise provided and to the terms of any subsisting agreement, the office of a Director shall be vacated if the Director:

(a) dies;

(b) has retired in accordance with the Act or this Constitution and is not re-elected, or ceases to be a Director by virtue of the Act;

(c) becomes ineligible to hold office as a Director under Clause 90;

(d) becomes disqualified from being a director under the Act;

(e) becomes prohibited from being a Director by reason of any order made under the Act or the Listing Requirements;

(f) 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;

(g) resigns his office by giving notice in writing to the Company;

(h) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given PROVIDED ALWAYS if he was appointed to represent the interests of any particular class of shareholders or debenture holders the resolution to remove him shall not take effect until his successor has been appointed; or

(i) is absent from more than 50% of the total Board meetings held during a financial year save and except in the case where the Exchange has granted a waiver to the Director from compliance with this requirement.

POWER OF DIRECTORS

General Power of Directors to manage Company's business

107. The management of the business of the Company shall be vested in the Directors who (in addition to the powers and authorities by this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and of this Constitution and to any regulations from time to time made by the Company in general meeting provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made and in particular and without prejudice to the generality of the foregoing the Directors may at their discretion exercise every borrowing power vested in the Company by its Constitution or permitted by law together with collateral power of hypothecating the assets of the Company including any uncalled or called but unpaid capital, provided that any sale or disposal by the Directors of the Company's main undertaking or property shall be subject to approval or ratification by the Company in general meeting.

108. The Directors may establish any local boards or agencies for managing any affairs of the Company either in the Territory or elsewhere and may appoint any persons to be Members of such local boards or any managers or agents, and may fix their remuneration, and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Directors, with power to subdelegate, and may authorise the Members of any local board 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 so appointed, and may annul or vary any such delegation but no person, acting in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to establish local boards etc.

109. The Directors may from time to time by power of attorney under the Seal appoint any company, firm or person or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be the attorney or 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 such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.

Power to appoint attorney

110. The Company or the Directors on behalf of the Company in exercise of the powers in that behalf conferred by the Act shall cause to be kept a Branch Register or Registers of Members and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit in respect of the keeping of any such Register.

Power to keep a branch register

111. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as required by the Act and as the Directors shall from time to time by resolution determine.

Signature of cheques and bills

BORROWING POWERS

112. The Directors may exercise all the powers of the Company to borrow or raise money from time to time for the Company or secure the payment of such sums as they think fit and may secure the repayment or payment of such sums by, mortgage or charge upon all or any part of the undertakings, property or assets of the Company (both present and future) including its uncalled capital for the time being, or by the issue of bonds, notes, debentures, debenture stock and other securities as they may think fit.

Directors' borrowing power

RETIREMENT, ROTATION AND REMOVAL OF DIRECTORS

113. At the first Annual General Meeting, all the Directors shall retire from office at the conclusion of the meeting. An election of Directors shall take place each year. At subsequent Annual General Meetings, all Directors shall retire from office once at least in each three (3) years and shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires whether the meeting is adjourned or not.

Rotation and retirement of Directors

114. The Directors to retire in every year shall be those who being subject to retirement by rotation, have been longest in office since their last election but as between persons who become Directors on the same day, the Directors to retire shall unless they otherwise agree among themselves, be determined by lot.

Which Directors to retire

115. A retiring Director shall be eligible for re-election provided he is not disqualified under the Applicable Laws.

Retiring Directors eligible for re-election

116. No person shall be eligible for election to the office of Director at any general meeting unless a notice of intention to propose his election signed by a Member and a notice of his consent to the nomination signed by the nominee have been left at the Office not more than thirty (30) days nor less than eleven (11) clear days before the date appointed for the Meeting, 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 every candidate for election shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place. The provisions of this Clause shall not apply to the re-election of a retiring Director.

Notice of proposal to appoint Directors

117. The Company at the meeting at which a Director retires under any provision of this Constitution and the said Director has not offered himself for re-election may, by ordinary resolution, fill up the vacated office by electing a person thereto.

Filling vacated office

118. The Company may from time to time in general meeting, subject to the Act, increase or reduce the number of Directors.

Number may be increased or decreased

119. The Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages payable to him in respect of the termination of his appointment as Director or of any other appointment terminating with that as Director. The Company may, by ordinary resolution, appoint another person in his stead. The person so appointed shall hold office so long as the Director in whose place he is appointed would have held the same if he had not been removed. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy. Where such Director was appointed to represent the interests of any particular class of shareholders or debenture holders, the resolution to remove such Director shall not take effect unless the Director's successor has been appointed.

Removal of Directors

PROCEEDINGS OF DIRECTORS

120. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may from time to time determine the quorum necessary for the transaction of business. Unless otherwise determined by the Board, two (2) Directors shall form a quorum.

Directors' Meeting and quorum

121. A Director may at any time and the Secretary upon the request of the Director shall summon a meeting of the Directors by giving notice in accordance with Clause 152 below, where applicable.

Power to convene meeting of Directors

122. A meeting of the Board or a committee appointed by the Board may be held by means of telephone, video conference or telephone conference or other telecommunication facilities which permits all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at such meeting and unless otherwise provided in this Constitution, be counted in a quorum and be entitled to vote.

Meeting by electronic communication

123. A Director notwithstanding his interest shall be counted in the quorum present at any Meeting where he or any other Director is appointed to hold any office or place of profit under the Company or where the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or where the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract, arrangement or transaction in which he is in any way interested PROVIDED ALWAYS THAT he has complied with relevant provisions of the Act and/or the Listing Requirements, where applicable, and of this Constitution and PROVIDED FURTHER THAT he shall not take part in any deliberations or vote at the meeting in respect of the contract, arrangement or transaction in which he is interested.

Interested Director to be counted in quorum

124. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote except when only two (2) Directors are competent to vote on the question at issue in which event the Chairman of the meeting shall not have a second or casting vote and the question arising at the Meeting shall be deemed to have been lost or not carried.

Questions to be decided by majority of votes

125. The Directors may elect a Chairman and a Deputy Chairman of their meetings and determine the period of which they are to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman or in his absence the Deputy Chairman shall preside at all meetings of Directors. If neither a Chairman nor Deputy Chairman is elected, or if at any meeting the Chairman or the Deputy Chairman is not present within fifteen (15) minutes of the time appointed for holding the same, the Directors present shall choose one (1) of their number to be Chairman of such meeting. Any Director acting as Chairman of a meeting of the Directors shall have the Chairman's right to a second or casting vote whenever there is an equality of votes subject however to the exception specified in Clause 124.

Chairman and Deputy Chairman

126. The Directors may delegate any of their powers to Committees consisting of such member(s) of their body or person(s) as they may think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

Directors may delegate powers to Committee

All acts done by such Committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board, subject to Clauses 95 and 96 above, shall have power to remunerate the members of any special Committee in accordance with this Constitution, and such remuneration may be charged to the current expenses of the Company.

127. The meetings and proceedings of any such Committee shall be governed by the provisions of this Constitution regulating the meetings and proceedings of Directors so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Clause.

Proceedings at committee meetings

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

Validity of acts of Directors and Committee

129. A resolution in writing signed or assented to by a majority in number of the Directors then entitled to receive notice of meeting of the Board (save for the interested Directors referred to in Clause 102 above), shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted and may consist of several documents in like form, each signed or assented to by one (1) or more of the Directors. Any such document may also be accepted as sufficiently signed or assented to by a Director if such signature or assent is transmitted to the Company by any electronic means.

Resolution in writing valid and effectual under certain circumstances

130. (1) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a Committee authorised by the Directors in that behalf, and every instrument to which the Seal is affixed shall be signed by a 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. The Directors may in relation to share and debenture stock certificates and debentures make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and the manner in which such signatures may be reproduced.

Seal of Company and its use

(2) The Company may have a duplicate Seal as referred to under the Act which shall be a facsimile of the Seal with the addition on its face of the word “Securities”.

131. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad which shall be the exact copy of the Seal, with the addition on its face of the place where it is to be used and the powers conferred by the provisions of the Act with regard to the keeping of a Branch Register.

Seal for use abroad

MINUTES

132. (1) The Directors shall cause minutes to be duly entered in books provided for the purpose:

Minutes

(a) of all appointments of officers made by the Directors;

(b) of all the names of the Directors present at each meeting of the Directors and of any Committee of Directors;

(c) of all resolutions and proceedings of general meetings and of meetings of the Directors and of any Committee of Directors; and

(d) of all orders made by the Directors and of any Committee of Directors.

Signature on minutes

(2) Any such minutes of any meeting of the Directors, or of any Committee of Directors, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

(3) 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 during normal office hours without charge.

(4) Any Member shall be entitled to be furnished within fourteen (14) days or such other period as may be required under the Act, after he has made a request in writing in that behalf to the Company with a copy of any minutes specified in sub-paragraph (3) of this Clause at a charge not exceeding Ringgit Two (RM2.00) for every hundred words thereof.

SECRETARY

133. The Secretary or Secretaries shall, in accordance with the Act, be appointed by the Board for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary or Secretaries so appointed may be removed by them.

Secretary

REGISTER OF DIRECTORS, MANAGERS AND SECRETARIES

134. The Directors shall cause to be kept a Register of Directors, Managers and Secretaries of the Company at the Office as required under the Act.

AUTHENTICATION OF DOCUMENTS

135. Any Directors or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the Constitution and any resolutions 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.

Power to authenticate documents

DIVIDENDS AND RESERVE FUND

136. The Directors may from time to time declare and pay dividends including dividend-in-specie, out of profits of the Company if the Company is solvent. For this purpose, the Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the dividend is paid. No higher dividend shall be paid than is authorised by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.

Dividend

137. Subject to the provisions hereinafter contained and to the rights of Members entitled to shares with special rights as to dividends, all dividends shall be paid to the Members in proportion to the amounts paid-up on their shares. For the purposes of this Clause, no amounts paid on a share in advance of calls shall be treated as paid on such share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid-up except that if any share is issued on terms providing that it shall rank for dividend as if paid-up (in whole or in part) as from a particular date or that it shall not rank for dividend declared in respect of any period or periods that share shall rank for dividend accordingly.

Dividend in proportion to amounts paid up

138. The Directors may, before authorising the payment of a dividend, set aside out of the profits of the Company, such sums as they think proper as a reserve fund or reserve funds, which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining any works connected with the business of the Company, or, as to the whole or in part, be applicable for equalising dividends, or for distribution by way of bonus among the Members for the time being on such terms and in such manner as the Company in general meeting shall from time to time determine, and pending such application, the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company, or invest the same in such securities (other than the shares of the Company) as they may select. The Directors may also without placing the same to reserve from time to time carry forward such sums as may be deemed expedient in the interests of the Company.

Creation of reserve fund and distribution of bonus

139. (1) The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.

(2) The Directors may retain any dividends or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debt, liabilities or engagements in respect of which the lien exists.

(3) The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

(4) A transfer of shares shall not pass the right to carry dividend declared on such shares before the registration of the transfer.

Dividend paid by distribution in specie

140. Any authorisation by the Directors in relation to the declaration and payment of a dividend pursuant to Clause 136 may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid-up shares, debentures, or debenture stock of the Company, or paid-up shares, debentures, or debenture stock of any other company, or in any one or more of such ways and where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of the specific assets or any part thereof and may determine that cash payments shall be made to any Member 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.

Distribution of treasury shares as dividend

141. Where the Company has purchased its own shares and such shares are held as treasury shares, the Directors may, at any time, in accordance with the Act, distribute the treasury shares as dividends to shareholders, such dividends to be known as “Share Dividends”.

Dividend warrant may be sent by post and unpaid dividend to bear no interest

142. (1) Unless otherwise directed, any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrants sent through the post to the last registered address of the Member or paid via electronic transfer of remittance to the bank account provided by the Member. Every cheque or warrant or electronic transfer of remittance shall be made payable to the order of the person to whom it is sent and the payment of such cheque or warrant or electronic transfer of remittance shall operate as a good discharge to the Company 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 or electronic transfer of remittance shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or unpaid interest shall bear interest as against the Company.

Company not responsible for loss in post

(2) The Company shall not be responsible for the loss of any cheque, draft, dividend warrant or postal order which shall be sent by post duly addressed to the Member for whom it is intended.

(3) The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

143. No dividend other than Share Dividends referred to in Clause 141, shall be paid otherwise than out of profits or shall bear interest against the Company.

Dividends payable from profits only

CAPITALISATION OF PROFITS

144. The Company in general meeting may upon the recommendation of the Directors 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 proportion 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.

Capitalisation of profits

145. Whenever such a resolution as aforesaid shall have been 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, on the application by the Member 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 up 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 of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

FINANCIAL STATEMENTS

146. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheets and other documents as required by the Act and the Exchange and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to the Act, the books of account or records of operations shall be kept at the Office or at such other place as the Directors think fit and shall at all times be open to inspection by the Directors.

Directors to keep proper accounts

147. (1) The Directors shall from time to time in accordance with the Act, cause to be prepared, circulated to the Members and laid before the Company in general meeting such audited financial statements and report as are referred to in the Act. The interval between the close of a financial year of the Company and the issue of audited financial statements, the Directors' and Auditors' reports for purposes of filing with the Exchange shall not exceed four (4) months or such other period as may be determined by the Exchange from time to time and any Member shall be entitled to receive copies of the financial statements and reports free of charge for each financial year to their last known address provided to the Company.

Presentation of financial statements

(2) Such documents may be in printed form or in compact disc read-only memory ("CD-ROM") or digital versatile disc read-only memory ("DVD-ROM") format or in any other format whatsoever (whether available now or in the future) through which images, data, information or other materials may be viewed whether electronically or digitally or howsoever or in such other form of electronic media permitted under the Listing Requirements provided always that in respect of the delivery of such documents by way of electronic mail, the Company shall deliver such documents to the Members' electronic address such as electronic mail, mobile or contact number as appearing in the Record of Depositors and maintain records of proof of such delivery. For the purpose of this Clause, such electronic address shall be deemed as the last known address of the Member unless the Company is informed otherwise in writing.

(3) The requisite number of copies of each such documents as are referred to in paragraph (1) of this Clause shall be forwarded to the Exchange upon which the Company may be listed at the same time as such documents are sent to the Members.

LANGUAGE

148. Where any financial statements, minutes books or other records required to be kept by the Act is not kept in the Malay or English language, the Directors shall cause a true translation in Malay or English language of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translations to be kept with the original financial statements, minute books and other records for so long as the original financial statements, minute books and other records are required by the Act to be kept.

Language

AUDIT

149. Once at least in every year the financial statements of the Company shall be examined, and the correctness of the financial statements ascertained by one (1) or more Auditor or Auditors.

Financial statements to be audited annually

150. The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting, and their appointment, remuneration, rights and duties shall be regulated by the Act and the Listing Requirements, where applicable.

Appointment of Auditors

151. Every financial statements of the Company when audited and laid before the Company at a general meeting shall be conclusive, except as regards any error discovered therein, within three (3) months next after such general meeting. Whenever any such error is discovered within that period, the financial statements shall forthwith be corrected by the Directors and an entry made in their minute book and henceforth shall be conclusive.

Audited financial statements conclusive

NOTICES

152. A notice or any other document may be served by the Company or the Secretary, in printed form or in CD-ROM or DVD-ROM format or in such other form of electronic media including publication on the Company's website, notification by electronic means including email, short messaging service, multimedia, social media programme, application or such other mode, programme or platform capable of performing a similar function or any combination thereof, upon any Member, Director or Auditor as the case may be either by hand, telephone, facsimile or sending it by post addressed to such Member, Director at the last known address as appearing in the Register and/or the Record of Depositors, or Register of Directors or by electronic means to the electronic address provided by the Member (as appearing in the Register and/or Record of Depositors) or Director (as appearing in the Register of Directors or provided by the Director) PROVIDED THAT:

(1) if the Company publishes any notice or other document on its website, the Company shall immediately notify the Member in writing of the publication of such notice or other document and provide a designated access link or address where a copy of such notice or other document may be obtained provided further that the Company shall comply with the Act in respect of the publication of a notice of meeting on a website;

(2) if the Company gives any notice or other document via electronic mail, the Company shall maintain records of the electronic mail being sent and that no written notification of delivery failure is received by the Company;

(3) if the Member requests for a hard copy of the notice or other documents, the Company shall deliver the physical copy of such notice or other document to the Member free of charge as soon as reasonably practicable; and

(4) if a document is required to be completed by the Member in respect of a rights issue or offer for sale, the Company shall deliver such document to the Member through electronic mail, in hard copy or in any other manner as the Exchange may prescribe or permit from time to time.

153. *Address*

Each holder of registered shares, whose registered place of address is not in Malaysia, may from time to time notify in writing to the Company an address in Malaysia, which shall be deemed to be his registered place of address within the meaning of the last preceding Clause otherwise the notice or any other document may be sent to him, by post or by electronic means to his registered address appearing in the Register and/or the Record of Depositors.

154. 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, previously to his name and address being entered in the Register of Members and/or 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 PROVIDED ALWAYS that a person entitled to a share in consequence of the death or bankruptcy of a Member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the Member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

155. *Notice*

(1) A notice or other document if served or sent personally shall be deemed to have been served upon delivery or if served or sent by post, facsimile or other electronic means, shall be deemed to have been served or delivered on the day on which the envelope or wrapper containing the same is posted or the message contained in the notice or document is transmitted, as the case may be.

(2) A certificate in writing signed by any Manager, Secretary or other Officer that a letter, envelope or wrapper containing the notice or other document was properly addressed and put into the Post Office letter box or in the case of a facsimile or other electronic means that other facsimile or electronic means was properly transmitted shall be conclusive evidence thereof.

156. Any notice or document sent by hand, post, facsimile or electronic means to, or left at the registered address of any Member in pursuance of this Constitution, shall, notwithstanding such Member be then deceased and whether or not the Company have notice of his demise, be deemed to have been duly served in respect of any registered shares, whether held solely or jointly with other persons by such Member, until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of this Constitution be deemed a sufficient service of such notice or document on his personal representatives and all persons, if any, jointly interested with him in any such share.

Notice valid though Member deceased

157. Any notice on behalf of the Company or of the Directors shall be deemed effectual if it purports to bear the signature of the Secretary or Secretaries or any one of them or other duly authorised Officer of the Company whether such signature is printed or written.

WINDING UP

158. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution, divide among the Members in specie or kind, the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as they deem fair upon anyone or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidators may with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members, or any of them, as the liquidators with the like sanction, shall think fit.

Distribution in specie

159. 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. But this Clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions. If however 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 be paid at the commencement of the winding up, on the shares held by them respectively.

Distribution on winding up

160. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the Members in general meeting or ratified by the Members in general meeting. The amount of such payment shall be notified to all Members not less than seven (7) days prior to the Meeting at which it is to be considered.

Liquidator's commission

INDEMNITY

Company to indemnify

161. Every Director, Manager, Secretary, Auditor or Officer for the time being of the Company, and any trustees for the time being acting in relation in any of the affairs of the Company and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done, or omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) as they shall incur or sustain by or through their own negligence, default, breach of duty or breach of trust respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects, or defaults of any other officer, or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other person with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the negligence, default, breach of duty or breach of trust of such officer or trustee.

RECONSTRUCTION

Reconstruction

162. On any sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under the Act as are incapable of being varied or excluded by this Constitution.

163. In the event of a winding up of the Company, every Member shall be bound, within fourteen (14) days, after the passing of an effective resolution to wind up the Company voluntarily, or after the making of an order for the winding up of the Company to serve notice in writing on the Company appointing some persons in Malaysia upon whom all summons, notices, process orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or liquidator shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement in a newspaper circulating in Malaysia, or by a registered letter sent through the post and addressed to such Member at his address as mentioned in the Register of Members, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

Service of documents in case of winding up

GENERAL

164. Every Director, Manager, Auditor, Trustee, Member of a Committee, Officer, servant, agent, accountant or other person employed in the business of the Company, shall, if required, before entering upon his duties sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with the customers and the state of accounts with individuals in matters relating thereto, and shall, by such declaration, pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors, or by any Meeting, or by a Court of Law, or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in this Constitution contained.

Secrecy

COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

165. 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 directive or requirement imposed by the Exchange, the Depository and other appropriate authorities, to the extent required by law, notwithstanding any provision in this Constitution to the contrary.

Compliance

EFFECTS OF THE LISTING REQUIREMENTS

166. (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.

(2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.

(3) 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).

(4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.

(5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.

(6) 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.

(7) For the purpose of this Constitution, unless the context otherwise requires, the Listing Requirements means the Listing Requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time.

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