

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, solicitor, accountant, banker or other professional adviser immediately.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



CCM DUOPHARMA BIOTECH BERHAD

(Company No. 524271-W)

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

in relation to

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

The resolution in respect of the above proposal will be tabled as Special Business at the Seventeenth (17th) Annual General Meeting of the Company. The notice of the 17th Annual General Meeting of the Company which will be held at Ballroom 1 & 2, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 31 May 2017 at 9.30 a.m., together with the Form of Proxy are set out in the Annual Report 2017 of the Company despatched together with this Circular.

In the event you wish to appoint a proxy, please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon. The Form of Proxy must be lodged with the Registrar, Tricor Investor & Issuing Houses Services Sdn Bhd, Unit 32-01, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for taking of the poll as per Section 334(3) of the Companies Act 2016. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting should you subsequently decide to do so.

Date and time of the Annual General Meeting:	Thursday, 31 May 2018 at 9.30 a.m.
Venue of the Annual General Meeting:	Ballroom 1 & 2, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia.

This Circular is dated 30 April 2018.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

- “Annual Report” : Annual Report of the Company for the financial year ended 31 December 2017
- “Act” : Companies Act 2016
- “AGM” : Annual General Meeting
- “Board” : The Board of Directors of CCM Duopharma
- “Bursa Securities” : Bursa Malaysia Securities Berhad (635998-W)
- “CCM Duopharma” or the “Company” : CCM Duopharma Biotech Berhad (524271-W)
- “CCM Duopharma Group” or “Group” : CCM Duopharma and its subsidiaries
- “Circular” : This Circular dated 30 April 2018
- “Constitution” : The constitution of the Company
- “Directors” : Shall have the meaning given in Section 2 of the Act and Section 2(1) of the Capital Markets and Services Act 2007
- “LPD” : 19 April 2018, being the last practicable date prior to the date of this Circular
- “Major Shareholder(s)” : A person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate of those shares, is:-
- (a) 10% or more of the total number of voting shares in the corporation; or
 - (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation,
- and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Major Shareholder of the corporation or any other corporation which is its subsidiary or holding company. For the purpose of this definition, “interest” shall have the meaning of “interests in shares” given in Section 8 of the Act.
- “MMLR” : The Main Market Listing Requirements of Bursa Securities and any amendment made thereto from time to time and any Practice Notes issued in relation thereto

- “M&A” : The Memorandum and Articles of Association of the Company
- “Person(s) Connected” : Such person, in relation to the Director or Major Shareholder, who falls under any one of the following categories:-
- (a) A member of the Director’s or Major Shareholder’s family;
 - (b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary;
 - (c) A partner of the Director or Major Shareholder;
 - (d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (e) A person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) A body corporate in which the Director or Major Shareholder, or persons connected with the Director or Major Shareholder are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - (g) A body corporate which is a related corporation of the Director or Major Shareholder.
- “Proposed Adoption” : Proposed Adoption of the New Constitution of the Company
- “RM and sen” : Ringgit Malaysia and sen, respectively
- “Share(s)” : Ordinary Share(s)

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. Reference to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY
(REFERRED TO AS “PROPOSED ADOPTION”)**



CCM DUOPHARMA BIOTECH BERHAD
(524271-W)
(Incorporated in Malaysia)

Registered Office:
13th Floor, Menara PNB
201-A, Jalan Tun Razak
50400 Kuala Lumpur

30 April 2018

BOARD OF DIRECTORS

Tan Sri Datin Paduka Siti Sa'diah binti Sh. Bakir (*Non-Independent Non-Executive Chairman*)
Leonard Ariff bin Abdul Shatar (*Group Managing Director*)
Dato' Mohamad Kamarudin bin Hassan (*Senior Independent Non-Executive Director*)
Razalee bin Amin (*Independent Non-Executive Director*)
Puan Sri Datuk Seri Rohani Parkash binti Abdullah (*Independent Non-Executive Director*)
Zaiton binti Jamaluddin (*Independent Non-Executive Director*)
Dato' Eisah binti A. Rahman (*Independent Non-Executive Director*)
Datuk Nik Moustpha bin Hj Nik Hassan (*Independent Non-Executive Director*)
Datuk Mohd Radzif bin Mohd Yunus (*Non-Independent Non-Executive Director*)
Dato' Hajah Normala binti Abdul Samad (*Non-Independent Non-Executive Chairman*)
(*resigned with effect from 28 December 2017*)
Dato' Azmi bin Mohd Ali (*Non-Independent Non-Executive Director*) (*resigned with effect from 28 December 2017*)

To: The Shareholders of CCM Duopharma

Dear Sir/Madam,

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

1. INTRODUCTION

The Company had on 23 April 2018 made an announcement to Bursa Securities that the Company intended to seek the approval of its shareholders for the Proposed Adoption of the New Constitution of the Company ("Proposed Adoption") at its forthcoming Seventeenth (17th) AGM on 31 May 2018.

The purpose of this Circular is to provide you with information on the Proposed Adoption and to seek your approval of the Special Resolution pertaining to the Proposed Adoption to be tabled at the forthcoming AGM of the Company. An extract of the Notice of the forthcoming AGM of the Company is enclosed in this Circular for your ease of reference.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY AT THE FORTHCOMING AGM OF THE COMPANY.

2. DETAILS OF THE PROPOSED ADOPTION

The Board proposes that the Company revokes its existing M&A in its entirety with immediate effect and in place thereof, adopt a new Constitution, taking into account the Act which came into effect from 31 January 2017 and in line with the MMLR. A copy of the new Constitution proposed to be adopted is set forth in Appendix II of this Circular.

3. RATIONALE FOR THE PROPOSED ADOPTION

The Proposed Adoption is primarily for the purposes of streamlining the Company's existing M&A to be in line with the Act which was implemented with effect from 31 January 2017 and the MMLR.

The Board proposes the adoption of a new Constitution as the amendments required to be made are numerous and would entail substantial amendments to the existing M&A of the Company.

4. EFFECTS OF THE PROPOSED ADOPTION

The Proposed Adoption will not have any effect on the share capital, substantial shareholders' shareholdings, net assets per share, gearing or earnings per share of the CCM Duopharma Group.

5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors and/or major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Adoption.

6. APPROVAL REQUIRED

The Proposed Adoption is subject to the approval of the shareholders of the Company at the forthcoming 17th AGM of the Company by way of a special resolution.

7. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Adoption, is of the opinion that the Proposed Adoption is in the best interest of the Company and accordingly, the Board recommends that you vote in favour of the special resolution pertaining to the Proposed Adoption to be tabled at the forthcoming AGM.

8. AGM

The notice of AGM that contains the special resolution in respect of the Proposed Adoption has been incorporated into the Annual Report of the Company for the financial year ended 31 December 2017 that is circulated to you together with this Circular.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the Annual Report in accordance with the instructions contained therein, and to be deposited at the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for taking of the poll as per Section 334(3) of the Act. . The lodging of the Form of Proxy shall not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully

For and on behalf of the Board of Directors of
CCM DUOPHARMA BIOTECH BERHAD

TAN SRI DATIN PADUKA SITI SA'DIAH BINTI SH BAKIR
Chairman

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FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors, who collectively and individually accept full responsibility for the accuracy of the information given and confirm that after having taken due care and making all reasonable inquiries, to the best of their knowledge and belief, there are no other material facts, the omission of which would make any statement herein misleading.

2. MATERIAL CONTRACTS

Save for the following, there were no material contracts entered into by the CCM Duopharma Group during the two (2) years preceding the date of this Circular, other than contracts entered into in the ordinary course of business:-

- (i) By way of a conditional share sale agreement dated 13 April 2018 made between Chemical Company of Malaysia Berhad (“CCMB”) of the one part and CCM Duopharma of the other part, CCM Duopharma had agreed to acquire from CCMB 806,450 common shares in PanGen Biotech Inc. representing approximately 8.39% equity interest in PanGen for a total purchase consideration of RM59.16 million (equivalent to KRW16.35 billion) to be satisfied entirely in cash and upon the terms and conditions therein contained;
- (ii) By way of a Trade Marks License Agreement dated 11 April 2018 made between CCMB of the one part and CCM Duopharma of the other part, CCMB had agreed to grant the license and right for CCM Duopharma and its affiliates to use the trademarks associated with the “CCM Leaf logo” and “CCM” for a consideration of RM250,000 per annum and upon the terms and conditions therein contained, and by way of a sale and purchase agreement of trademarks dated 11 April 2018 made between CCMB and CCM Duopharma, CCMB had agreed to sell to CCM Duopharma certain trademarks which are pertinent to the operations of CCM Duopharma for a total purchase consideration of RM73.00 and upon the terms and conditions therein contained;
- (iii) By way of an Information Technology (“IT”) Services Agreement dated 11 April 2018 made between CCMB of the one part and CCM Duopharma of the other part, CCMB had agreed to provide to CCM Duopharma IT management services, and systems, applications and products (“SAP”) services upon the terms and conditions therein contained. The fees for the IT Services provided by CCMB to CCM Duopharma are as follows:

	IT Management Services	Charges per SAP user
Period	RM	RM per month
1 January 2018 – 31 December 2018	3,194,244	773
1 January 2019 – 31 December 2019	3,353,952	812
1 January 2020 – 31 December 2020	3,521,652	853
1 January 2018 – 31 December 2021	3,697,740	896

- (iv) By way of a Share Sale Agreement dated 27 February 2018 made between CCM Pharmaceuticals Sdn Bhd (“CCMP”) (a wholly-owned subsidiary of CCM Duopharma) of the one part and CCM Duopharma of the other part, CCMP had agreed to dispose its entire equity interest in CCM Biopharma Sdn Bhd (a wholly-owned subsidiary of CCMP) and Negeri Pharmacy Sdn Bhd (a wholly-owned subsidiary of CCMP) in favour of CCM Duopharma for a purchase consideration of RM2,500,000.00 and RM1.00 respectively and upon the terms and conditions therein contained;
- (v) By way of a Share Sale Agreement dated 27 February 2018 made between Duopharma (M) Sdn Bhd (“DMSB”) (a wholly-owned subsidiary of CCM Duopharma) of the one part and CCM Duopharma of the other part, DMSB had agreed to dispose its entire equity interest in UPHA (a wholly-owned subsidiary of DMSB) in favour of CCM Duopharma for a purchase consideration of RM78,365,000.00 and upon the terms and conditions therein contained;
- (vi) By way of a Debt Conversion Agreement dated 27 February 2018 made between CCM Duopharma of the one part and UPHA Pharmaceutical Manufacturing (M) Sdn Bhd (“UPHA”) (a wholly-owned subsidiary of DMSB) of the other part, the parties had agreed to increase the paid-up share capital of UPHA by way of conversion of a portion of inter-company loan owed by UPHA to CCM Duopharma amounting to RM90,000,000.00;
- (vii) Proposed bonus issue announced by CCM Duopharma on 27 February 2018 of up to 371,945,333 new ordinary shares in CCM Duopharma (“CCMD Shares”) (“Bonus Shares”) to be credited as fully-paid up on the basis of 4 Bonus Shares for every 3 existing CCMD Shares held by the shareholders of CCM Duopharma at an entitlement date to be determined and announced later, and proposed establishment of a dividend reinvestment plan which will provide the shareholders of CCM Duopharma with an option to elect to reinvest their cash dividend declared

by CCM Duopharma which includes any interim, final, special or any other cash dividend in CCMD Shares;

- (viii) Acceptance by DMSB, a wholly-owned subsidiary of CCM Duopharma, of a Letter of Offer from Pharmaniaga Logistics Sdn Bhd to supply pharmaceutical and/or non-pharmaceutical products as listed in the Letter of Offer to hospitals, clinics and others under the Government of Malaysia from 1 December 2017 until 30 November 2019 (or at such other date as directed by the Government) for a total estimated value of approximately RM156 million;
- (ix) Acceptance of a tender offer by the Government of Malaysia for Biocon Sdn Bhd to manufacture and supply, and for CCMP, a wholly owned subsidiary of CCM Duopharma, to deliver human insulin formulation under the Ministry of Health's Off-Take Agreement Program, for a period of three (3) years commencing on 2 December 2016 until 1 December 2019 and the Off-Take Agreement in relation thereto dated 18 August 2017 between the Government of Malaysia (represented by the Malaysian Ministry of Health), Biocon Sdn Bhd and CCMP for a total consideration of RM300,040,500.00;
- (x) Credit Facilities Agreement dated 6 July 2017 for an additional amount RM10.0 million entered into between DMSB (a wholly owned subsidiary of CCM Duopharma) and OCBC Bank (Malaysia) Berhad, based on terms and conditions as contained in the bank's offer letter dated 27 April 2017;
- (xi) Facility Agreement for Murabahah Tawarruq Term Financing-i Facility dated 16 June 2017 of RM250.0 million and Islamic Multi-Trade Facilities dated 19 May 2017 of RM30.0 million entered into between CCM Duopharma and AmBank Islamic Berhad;
- (xii) Sale and Purchase Agreement dated 30 December 2016 between Perbadanan Kemajuan Negeri Selangor (as the vendor) and CCMP (a wholly owned subsidiary of CCM Duopharma) (as the purchaser), for the acquisition of three parcels of land namely:-
 - (i) HSM 9629, PT 11460 Seksyen 13, Mukim Kajang, Daerah Hulu Langat, Bandar Baru Bangi, Negeri Selangor;
 - (ii) HSM 9630, PT 11461 Seksyen 13, Mukim Kajang, Daerah Hulu Langat, Bandar Baru Bangi, Negeri Selangor; and
 - (iii) HSM 9631, PT 11462 Seksyen 13, Mukim Kajang, Daerah Hulu Langat, Bandar Baru Bangi, Negeri Selangor,for a sale consideration of RM8,345,741.46;

- (xiii) Committed Revolving Credit via a Facility Letter dated 18 November 2016 of USD4.0 million entered into between Sumitomo Mitsui Banking Corporation Labuan Branch and CCM Duopharma.

As at 31 December 2017, the Group has material commitments for capital expenditure of RM20,452,000.00 (contracted but not provided for).

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at LPD, the CCM Duopharma Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant or otherwise, and the Board does not have any knowledge of any proceeding, pending or threatened against the CCM Duopharma Group, or of any fact likely to give rise to any such proceeding, which might materially or adversely affect the financial position or business of the CCM Duopharma Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by shareholders of the Company at the Registered Office of the Company at 13th Floor, Menara PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia during normal business hours, from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the AGM:-

- (i) the material contracts as set out in Section 2 of this Appendix;
- (ii) the proposed new Constitution of the Company; and
- (iii) the audited consolidated financial statements of CCM Duopharma Group for the financial years ended 31 December 2016 and 31 December 2017.

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PROPOSED NEW CONSTITUTION OF THE COMPANY

THE COMPANIES ACT, 2016

MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

of

**CCM DUOPHARMA BIOTECH BERHAD
(Company No. 524271-W)**

INCORPORATED IN MALAYSIA

INTRODUCTION

Company Incorporation

1. CCM DUOPHARMA BIOTECH BERHAD (“the Company”) was incorporated on 23 August 2000.

Registered Office

2. The registered office of the Company will be situated in Malaysia.

TYPE OF COMPANY

Limited Liability

3. The Company is a public company limited by shares. The liability of the Members is limited.

Definitions

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

“accounting records”	has the same meaning as that ascribed to it pursuant to Section 2 of the Act;
“Act”	means the Companies Act, 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company;
“Annual General Meeting”	means a meeting of the Company required to be held in accordance with Section 340 of the Act;
“Applicable Laws”	means all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Listing Requirements, Rules of the Depository and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the Companies Commission of Malaysia, the Securities Commission and/or other relevant regulatory bodies and/or authorities;
“Article”	means any provision in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws;
“Auditor(s)”	means any person appointed to perform the duties of the auditor(s) of the Company including any person appointed temporarily;
“Board” or “Board of Directors”	means the Board of Directors of the Company;
“Board Meeting”	means the meeting of the Board of Directors of the Company;

“Bursa Depository”	means Bursa Malaysia Depository Sdn Bhd (Company No.: 165570-W) and/or its nominee;
“Central Depository Act”	means the Securities Industry (Central Depositories) Act, 1991;
“Chairman”	means the Chairman for the time being of the Board;
“Chairperson”	means the chairperson of the Meeting of Members elected in accordance with Article 71 of this Constitution or the Chairman of the Board Meeting elected in accordance with Article 126 of this Constitution;
“Company”	means CCM DUOPHARMA BIOTECH BERHAD (Company No. 524271-W), the abovenamed Company by whatever name from time to time called;
“Constitution”	means the provisions in this Constitution as originally framed or altered from time to time by Special Resolution and in accordance with the Applicable Laws;
“Depositor”	means a holder of a Securities Account established by the Bursa Depository;
“Deposited Security”	has the same meaning given in Section 2 of the Central Depositories Act;
“Directors”	means the directors for the time being of the Company;
‘Exchange’	means Bursa Malaysia Securities Berhad and such other stock exchange if any upon which the shares of the Company may be listed and quoted;
“Exempt Authorised Nominee”	means an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A (1) of the Central Depositories Act;
“financial statements”	has the same meaning as that ascribed pursuant to Section 2 the Act;
“General Meeting Record of Depositors” or “Record of Depositors”	means “Record of Depositors” in accordance with rule 24.02(2)(a) of the Rules;
“Listing Requirements”	means the Main Market Listing Requirements of Bursa Malaysia Securities Berhad including any amendments to the Listing Requirements that may be made from time to time;
“Market Day”	means any day between Mondays and Fridays which is not a market holiday of the Exchange or a public holiday;
“Meeting of Members”	means the meeting of the members of the Company;
“Member”	includes any person holding Shares in the Company and whose name appears in the Register of Members and depositors whose names appear on the Record of Depositors (except Bursa Malaysia Depository Nominees Sdn Bhd);
“Month”	means Calendar month;

“Office”	means the registered office for the time being of the Company;
“Ordinary Resolution”	means a resolution, in accordance with Section 291 of the Act, which has been passed by a simple majority of more than half of such Members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy at a meeting of Members;
“Register of Members”	means the register of members to be kept pursuant to the Act;
“Registrar of Companies”	means the Registrar of Companies designated under Section 20A(1) of the Companies Commission of Malaysia Act 2001;
“Rules”	means the Rules of Bursa Depository as prescribed by Bursa Depository from time to time and any appendices thereto;
“Seal”	means the Common Seal of the Company or in appropriate cases the official seal or duplicate Common Seal;
“Secretary”	means any person or persons appointed to perform the duties of the secretary of the Company;
“Securities”	means shares in or debentures of, a body corporate, or any unincorporated body and includes any right or option in respect thereof (and the expressions): <ul style="list-style-type: none"> (a) ‘shares’ here means the issued share capital of a corporation and includes stock except where a distinction between stock and share is expressed or implied; (b) ‘debentures’ includes debenture stock, bonds, sukuk, notes and any other securities of a corporation whether constituting a charge on the assets of the corporation or not;
“Securities Account”	means an account established by the Central Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealings in such securities by the Depositor;
“Shares”	means the Shares in the share capital of the Company;
“Special Resolution”	means a resolution, in accordance with Section 292 of the Act, of which a notice of not less than twenty-one (21) days has been given and which has been passed by a majority of not less seventy-five per centum (75%) of such Members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy at a Meeting of Members; and
“Year”	means Calendar year.

Expressions referring to “writing” shall include, unless the contrary intention appears, references to printing, lithography, photography and any other modes of representing or reproducing words, letters, figures or marks in a visible form or in any other 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.

Expressions referring to “electronic communications” shall include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the address or number of the addressee, as permitted by the Applicable Laws.

Interpretation

5. Unless there be something in the subject or context inconsistent therewith:-
- (a) words denoting the singular number only shall include the plural and vice versa;
 - (b) words denoting the masculine gender only shall include the feminine gender and neuter genders and vice versa;
 - (c) words denoting persons shall include firms, partnerships, companies and corporations;
 - (d) words and expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1948 and 1967 and of the Act as are in force at the date at which this Constitution becomes binding on the Company;
 - (e) the headings, sub-headings and marginal notes in this Constitution are inserted for convenience of reference only and shall not affect the interpretation and construction of the provisions therein;
 - (f) the abbreviation “RM” or “Ringgit Malaysia” means the lawful currency of Malaysia;
 - (g) where a word or phrase is given a defined meaning in this Constitution, any other grammatical form in respect of such word or phrase has a corresponding meaning;
 - (h) the reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instruments made pursuant thereto;
 - (i) any reference in this Constitution to a numbered Article shall be construed as a reference to the Article bearing that number in this Constitution; and
 - (j) the reference to “any act or thing done” includes, but is not limited to, the making of a determination or the passing of a resolution, the granting or exercise of a power (including delegated power), the execution of a document or the appointment or removal of any person from an office or position.

PURPOSE AND OBJECTS

6. (1) Objects:
- (a) to carry on any business which may seem to the Company as capable of being conveniently carried on in connection with its commercial and business objectives subject to the Applicable Laws; and
 - (b) to do all such other things as are incidental or conducive to the attainment of the aforesaid objects.

- (2) For the purposes of Article 6 of this Constitution:
- (a) it is hereby declared that the word "Company" in Article 6(1) of this Constitution, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated and whether domiciled in Malaysia or elsewhere; and
 - (b) the objects specified in each paragraph of this Constitution shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph be in no wise limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out, subject to the Applicable Laws, in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the object of a separate distinct and independent company.
- (3) Without derogating from the generality of Article 6, the Company shall have full capacity to carry on or undertake any business or activity the Board considers to be in the best interest of the Company and the Company shall have the full rights, powers and privileges for the purposes mentioned above, subject always to the requirements and/or restrictions of all Applicable Laws.

SHARE CAPITAL

Class of Shares

7. The Shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

Alteration of Share Capital

8. Subject always to Article 7 of the Constitution hereof, the Company shall have power to increase or reduce the capital, to consolidate or sub-divide the shares into Shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid Shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

Issue of Shares

9. (1) Subject always to the provisions of the Act and Article 53 and to the provisions of any resolution of the Company, the shares of the Company shall be under the control of the Board who may allot and issue or otherwise dispose of the same to such persons and on such terms and conditions with such preferred, deferred or other special rights or such restrictions whether in regard to dividend, voting or return of share capital and either at a premium or otherwise and at such time or times as the Board may think fit.

- (2) Article 9(1) of this Constitution shall be subject to the following restrictions, that is to say:-
- (a) the rights attaching to Shares of a class other than ordinary Shares shall be expressed in the resolutions passed creating the same;
 - (b) all issuance or allotment of Shares to the Directors of the Company or such other group of allottees as specified under the Listing Requirements shall be in compliance with all Applicable Laws; and
 - (c) the Company shall not issue any Shares or convertible securities if the total number of those Shares or convertible securities, when aggregated with the total number of any such Shares or convertible securities issued by the Company during the preceding twelve (12) months, exceeds 10% of the total number of issued Shares (excluding treasury shares) of the Company except where the Shares or convertible securities are issued with the prior approval of the Members of the precise terms and conditions of the issue.
- (3) The Registrar of the Company shall only issue jumbo certificates in respect of the shares of the Company in favour of MCD Nominees Sdn Bhd as he may be directed by the Securities Commission pending the crediting of the Shares into the Securities Account of the person entitled to such Shares or as may be prescribed by the Central Depositories Act and the Rules PROVIDED ALWAYS that every certificate shall be issued under the Share Seal or Seal in such form as the Board shall from time to time prescribe and shall bear the facsimile signature of at least one Director and a second Director or the Secretary or some other person appointed by the Board, and shall specify the number and class of the shares of the Company to which it relates and amounts paid thereon.

Preference Shares

10. The Company shall have power with the sanction of an Ordinary Resolution, subject to compliance with all Applicable Laws, to issue preference Shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference Shares ranking equally with or in priority to preference Shares already issued and the Board may, subject to the provisions of the Applicable Laws, redeem such Shares on such terms and in such manner and either at par or at a premium as they may think fit.

Share Buyback

11. Subject to and in accordance with the Applicable Laws, the Company is allowed and shall have power, to the fullest extent permitted, to purchase any of its own Shares and thereafter, the Board may resolve and shall have the fullest power to deal with such purchased Shares in accordance with the Applicable Laws.

Modification of Class Rights

12. If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may whether or not the Company is being wound up, be varied, with the consent in writing of the holders of seventy-five percent (75%) of the issued Shares of that class, or with the sanction of a Special Resolution passed at a separate Meeting of Members of the holders of the Shares of that class. To every such separate Meetings of Members, the provisions of this Constitution relating to Meetings of Members shall mutatis mutandis apply, but so that the necessary quorum shall be three (3) persons at least holding or represented by proxy one-third (1/3) of the issued Shares of the class and that any holder of Shares of the class present in person or by proxy may demand a poll. To every such Special Resolution, Section 292 of the Act shall apply with such adaptations as may be necessary.

Ranking of Class Rights

13. The rights conferred upon the holders of the Shares of any class with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

Powers of Paying Commission and Brokerage

14. The Company may exercise the powers of paying commissions conferred by Section 80 of the Act to any persons in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure, whether absolutely or conditionally, for any shares of the Company, provided that the rate of the commission shall be disclosed in the manner required by the said Section, and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the Shares are issued or an amount equal to ten per cent (10%) of such price (whichever is lesser). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

Trust not to be Recognised

15. Except as required by this Constitution, the Act, any order of a court of competent jurisdiction, the Central Depositories Act, the Rules or otherwise required by law, no person shall be recognised by the Company as holding any Share upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or unit of Share) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.

LIEN ON SHARES

Company's Lien on Shares

16. 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.

Power of Sale in respect of Shares under Lien

17. For the purpose of enforcing such lien, the Company shall be entitled to sell the Shares in a manner as the Board considers appropriate in accordance with Section 111 of the Act; in that the sale of the Shares by the Company shall not be made unless:
 - (a) a sum in respect of which the lien exists is presently payable; and
 - (b) until the expiry of fourteen (14) days from a written notice, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable has been given to the registered holder for the time of the Share, or the person entitled to the Share by reason of death or bankruptcy of the registered holder.

Application of Proceeds of Sale

18. The net proceeds of any such sale after payment of costs of such sale shall be received by the Company and applied in payment of the amount in respect of which the lien exists as is presently payable and the residue shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the Shares at the date of the sale, subject to a similar lien for sums not presently payable which exists over the Shares before the sale.

Transfer on Sale under Lien

19. To give effect to any sale for enforcing a lien in exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the transfer of the Shares sold to be credited into the Securities Account of the purchaser thereof and the Board shall not be bound to see to the regularity of the proceedings or to the application of the purchase money nor shall the Purchaser's title to the Share be affected by any irregularity or invalidity in the proceedings in relation to the sale.

CALLS ON SHARES

20. (1) Calls when Payable

The Board may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys 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 and at the times and places appointed by the Board provided that no call shall be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call and provided that at least fourteen (14) days' notice is given to the Members of each call. A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and may be required to be paid by instalments. A call maybe revoked or postponed as the Board may determine.

(2) Instalments Similar to Call

If by the terms of the issue of any Shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times such amount or instalments shall be payable on the date on which by the terms of issue the same becomes payable as if it were a call duly made by the Board and of which due notice had been given; and all provisions hereof with respect to the payment of calls and interests or compensation thereon or to the forfeiture of Shares for non-payment of calls shall apply.

(3) Evidence in Action for Call

At the trial or hearing of any action or other proceeding for the recovery of any money due for any call it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder or one of the holders of the Shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors and that notice of such call was duly given to the member sued according to the provisions of this Constitution and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the Members sued to the Company.

Interest on Call

21. 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 or compensation from the day appointed for payment thereof to the time of actual payment, on the amount of the call at such rate not exceeding eight per cent (8%) per annum or at such other rate as the Board shall determine but the Board may waive payment of such interest or compensation wholly or in part.

Non-payment of Calls

22. Any sum which by the terms of allotment 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 and the Applicable Laws as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of this Constitution and the Applicable Laws shall apply as if such sum were a call duly made and notified as hereby provided.

Differentiation in Time and Payment of Calls

23. The Board may on the issue of Shares differentiate between the holders of such Shares as to the amount of calls to be paid and of the time of payment of such calls.

Advance of Calls

24. The Board may, if they think fit, receive from any Member willing to advance the same all or any part of the capital due upon his Shares beyond the sums actually called up thereon and upon the capital so paid in advance or so much thereof as exceeds the amount for the time being called up on the Shares in respect of which such advance has been made, the Board may pay interest on such capital advanced at a rate not exceeding (unless the Company in a Meeting of Members shall otherwise direct) eight percent (8%) per annum as may be agreed upon between the Board, but no capital so advanced shall confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the Shares in respect of which they have been paid.

INFORMATION ON SHAREHOLDING

Company may Require Information on Shareholding

25. (1) The Company may by notice in writing require any Member within such reasonable time as is specified in the notice:-
- (a) to inform the Company, whether he holds any voting shares in the Company as beneficial owner or as trustee or nominee; and
 - (b) if he holds them as beneficial owner or trustee or nominee, to indicate so far as he can the persons for whom he holds them by name or 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-Article (1) hereof or under this sub-Article 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 or nominee; and

- (b) if he holds the interest as beneficial owner or trustee or nominee, to indicate so far as he can the persons for whom he holds interest by name or by other particulars sufficient to enable them to be identified and the nature of their interest.

(3) **Member to Inform the Company**

The Company may by notice in writing require a Member to inform the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to such agreement or arrangement.

TRANSFER OF SHARES

Transfer of Securities

- 26. The transfer of Securities by the Company to the Depository and from the Depository to the Company shall be in accordance with the Applicable Laws. The transfer of any listed security or class of listed security of the Company shall be by way of book entry by Bursa Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to subsection 148(2) of the Act, and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed Securities which have been deposited with Bursa Depository by the Company.

Transferor's Right

- 27. The instrument of transfer of any Share shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Record of Depositors in respect thereof.

Refusal to Register Transfers

- 28. The Bursa Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules.

Suspension of Registers

- 29. The registration of transfers maybe suspended at such times and for such period as the Board may from time to time determine in accordance with the Act not exceeding in the whole thirty (30) days in the aggregate in any Year. Subject always to the requirements of the Exchange, at least twelve (12) Market Days' notice of intention to close the said register shall be published in a daily newspaper circulating in Malaysia and shall be also be given to the Exchange. The said notice shall state the purpose or purposes for which the register is being closed. At least three (3) Market Days' prior notice shall be given to the Central 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 Central Depository.

Renunciation

- 30. Subject to the provisions of this Constitution, the Board may recognise a renunciation of any Share by the allottee thereof in favour of some other person.

Non-liability for the Company's Directors and Officer in respect of Transfer

31. Neither the Company nor its Directors nor any of its officers shall incur any liability for the act of the Central Depository in registering or acting upon a transfer of Shares apparently made by a Member or any persons entitled to the Shares by reason of the death, bankruptcy or insanity of the Members although the same may by reason of any fraud or other cause not known to the Company or its Directors or the Central Depository or other officers be legally inoperative or insufficient to pass the property in the Shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee, of the particulars of the Shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such Shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

Destruction of Records

32. Subject as hereinbefore provided and to all Applicable Laws for the time being in force, the Company shall be entitled to destroy:-
- (a) at any time after the expiration of seven (7) years from the date of registration thereof or on which an entry in respect thereof shall have been made (as the case may be), all instruments of transfer of Shares or other forms of security of the Company which shall have been registered and all letters of request, renounced allotment letters, share certificates, forms of acceptance and transfer and applications for allotment in respect of which an entry in the Register of Transfer shall have been made and all records on microfilm or on any other system of data recording and storage;
 - (b) at any time after the expiration of one (1) year from the date of cancellation thereof, all registered certificates for Shares or representing any other form of security of the Company (being certificates for Shares or other Securities in the name of a transferor and in respect whereof the Company has registered a transfer) and mandates and other written directions as to the payment of dividends or interest (being mandates or directions which have been cancelled); and
 - (c) at any time after the expiration of one (1) year from the date of the recording thereof, all notifications of change of name or address;

and it shall conclusively be presumed in favour of the Company that:-

- (i) every instrument of transfer so destroyed was a valid and effective instrument duly and properly executed and registered;
- (ii) every certificate for Shares or representing any other form of security so destroyed was a valid certificate duly and properly cancelled; and
- (iii) every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company.

PROVIDED THAT: -

- (1) the provisions aforesaid shall apply only to the destruction of documents in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;

- (2) nothing herein contained shall be construed as imposing on the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of provision (1) above are not fulfilled; and
- (3) references herein to the destruction of any documents include references to the disposal thereof in any manner.

TRANSMISSION OF SHARES

Death or Bankruptcy of a Member

33. In the case of the death of a Member, the executors or administrators or the legal personal representative of the deceased shall be the only persons recognised by the Company as having any title to his interest in the Shares, but nothing herein contained shall release the estate of a deceased holder from any liability in respect of any Share which had been held by him. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a member may, subject to the Rules and Article 27 hereof, transfer the Share to himself or to some person nominated by him as the transferee.

Registration of Transmission of Shares

34. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Board and Bursa Depository and subject to this Constitution and all Applicable Rules, and subject as hereinafter provided, elect either to be registered himself as holder of the Share or to have some person nominated by him registered as the transferee thereof, but the Central 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, 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 may Receive and Give Discharge for Dividend

35. A person entitled to a Share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the Share, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights, or privileges as a Member unless and until he shall become a Member in respect of the Share. If the person becoming entitled elects to have the Share transferred to him, the aforesaid notice shall be given to the Central Depository and subject to the Rules, a transfer of the Shares may be carried out by the person becoming so entitled.

Transmission of Securities from Foreign Register

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

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

FORFEITURE OF SHARE

Notice to Pay Calls

37. If any Member fails to pay the whole or any part of any call or instalment of a call on or by the day appointed for the payment thereof the Director 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 cent (8%) per annum or at such other rate as the Board shall determine which may have accrued and any expenses that may have been incurred by reason of such non-payment.

The joint holders of Share shall be jointly and severally liable to pay all calls in respect of their Shares.

Length of Notice

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

Failure to Comply with Notice

39. If the requirements of any such notice as 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 Board to that effect. A forfeiture of Shares shall include all dividends in respect of the Shares not actually paid before the forfeiture notwithstanding that they shall have been declared.

Notice of Forfeiture

40. When any Share has been forfeited in accordance with this Constitution notice of the forfeiture shall be given to the holder of the Share or to the person entitled to the Share by transmission as the case may be, within fourteen (14) days of the forfeiture and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the Share but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Annulment of Forfeiture

41. Notwithstanding any such forfeiture as aforesaid the Board may at any time before the forfeited Share has been otherwise disposed of, annul the forfeiture upon the payment of all calls and interest or compensation accrued thereon and expenses incurred in respect of the Share and upon such further terms (if any) as the Board shall see fit to impose.

Sale of Forfeited Shares

42. Every Share which has been forfeited shall thereupon become the property of the Company, and may either be cancelled or sold or re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or to any other person upon such terms and in such manner as the Board shall think fit. If any Shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose Shares have been forfeited, or his executors, administrators or assignees or as he directs.

Liability to Company of Person whose Shares are Forfeited

43. A Member whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall, notwithstanding the forfeiture be liable to pay to the Company all calls made and not paid on such Shares at the time of forfeiture together with interest or compensation thereon at the rate of eight percent (8%) per annum or such other rate as may be allowed under the Applicable Laws and determined by the Board to be calculated from the time being unpaid if the Board thinks fit to enforce payment of such interest or compensation to the date of payment as well as all expenses incurred thereby but his liability shall cease if and when the Company receives payment in full of all such money in respect of the Shares.

Consequence of Forfeiture

44. The forfeiture of a Share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the Share and all other rights and liabilities incidental to the Share as between the Member 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, the Central Depositories Act and the Rules, given or imposed in the case of past Members.

Statutory Declaration of Forfeited Share

45. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a Share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share.

Title of Purchaser of Forfeited Share

46. The Company may receive the consideration, if any, given for a forfeited Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and he shall thereupon be registered as the holder of the Share, and shall not have his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

Forfeiture Provisions to Apply to Non-payment of Sums Due at Fixed Times

47. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

Conversion of Shares Into Stock and Reconversion

48. The Company may by Ordinary Resolution at a Meeting of Members convert all or any of its paid up Shares into stock and may from time to time, in like manner, reconvert any such stock into paid up Shares of any denomination.

Stock may be Transferred

49. When any Shares have been converted into stock, the several stockholders may transfer their respective interests therein, or any part of such interest, in such manner as the Company in a Meeting of Members shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the Shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Board may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum.

Participation in Dividends and Profits

50. The stockholders shall according to the amount of the stock held by them have the same rights, privileges and advantages with regards dividends, voting at meetings of the Company, and other matters as if they held the Shares, from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not, if existing in Shares, have conferred that privilege or advantage.

Provisions Applicable to Shares shall Apply to Stock

51. All such provisions of this Constitution as are applicable to paid-up Shares shall apply to stock, and in all such provisions the words "Share" and "Member" shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

Power to Increase Capital

52. The Company may from time to time, whether all the Shares for the time being issued shall have been fully called up or not, by Ordinary Resolution increase its share capital, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.

Shares to be Offered to Members Before Issue

53. Subject to any direction to the contrary that may be given by the Company in Meeting of Members, any original Shares, shall before they are issued, be offered to the Members in proportion as nearly as may be to the number of Shares held by them. Such offer shall be made by notice specifying the number of Shares offered and limiting a time within which the offer if not accepted or renounced will be deemed to be declined, and after the expiration of such time or on the receipt of an intimation from persons to whom the offer is made that he declines to accept the Shares offered, the Board may, subject to this Constitution, dispose of the same in such manner as they think most beneficial to the Company. The Board may in like manner dispose of any such new or original Shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Board be conveniently offered in manner herein before provided.

Rights and Liabilities of New Shares

54. Except in so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions of this Constitution with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

Power to Alter Capital

55. The Company may by Ordinary Resolution:-

(a) **Power to Consolidate Shares**

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) **Power to sub-divide Shares**

subdivide its Shares or any of them into Shares whatever is 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; or

(c) **Power to Convert Shares**

convert all or any of its paid-up Shares into stock and reconvert that stock into paid-up Shares.

Power to Reduce Capital

56. The Company may by Special Resolution reduce its share capital, in any manner permitted or authorised under and in compliance with the Applicable Laws.

MEETINGS OF MEMBERS

Annual General Meeting

57. The Company shall, in each year, hold an Annual General Meeting, in every Year in addition to any other Meetings of Members held during that Year in accordance with the provisions of Section 340 of the Act to transact the following businesses:
- (a) the laying of the audited financial statements and the reports of the Directors and Auditors;
 - (b) the election of Directors in place of those retiring;
 - (c) the appointment and the fixing of the fee of the Directors; and
 - (d) any resolution or other business of which notice is given in accordance with this Act or this Constitution.

The Annual General Meeting must be held:

- (a) within six (6) months of the Company's financial year end; and
- (b) not more than fifteen (15) months after the last preceding Annual General Meeting.

Other Meeting of Members

58. All Meetings of Members other than Annual General Meetings shall be called Meetings of Members.

Convening of Meeting of Members

59. All Meeting of Members (other than the Annual General Meeting which shall be convened in accordance with Article 57 of this Constitution) may be convened by:
- (a) the Board; or
 - (b) any Member holding at least ten per centum (10%) of the issued share capital of the Company.

Requisition of Meeting of Members by the Members

60. A Meeting of Members (other than an Annual General Meeting which shall be convened in accordance with Article 57 of this Constitution) shall be convened on such requisition as referred to in Section 311 of the Act or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are requisitioned to be convened by the Directors.

Business at Requisitioned Meeting

61. In the case of a Meeting of Members called in pursuance of a requisition, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

NOTICE OF MEETING OF MEMBERS

Notices

62. Subject to the Applicable Laws, a Meeting of Members shall be called by notice:
- (a) in the case where a Special Resolution is proposed or where it is an Annual General Meeting, at least twenty-one (21) days before the meeting, provided always that an Annual General Meeting may be called by a notice shorter than that provided herein if it is agreed by all the Members entitled to attend and vote at the meeting; and
 - (b) in any other case, at least fourteen (14) days before the meeting, provided always that a Meeting of Members may be called by notice shorter than the period provided herein if it is so agreed by the majority in the number of Members entitled to attend and vote at the meeting, being a majority who 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.

Requirement in Notice Calling the Meeting

63. (1) Every notice calling a Meeting of Members shall specify the place, date and time of the meeting and the general nature of the meeting and may include text of any proposed resolution and other information as the Board deems fit and there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a proxy in accordance with Section 334 of the Act.

- (2) In the case where a Special Resolution is to be proposed or where it is an Annual General Meeting, the notice shall also specify the meeting as such.
- (3) Any notice of a Meeting of Members called to consider special business shall specify the general nature of such business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business and if any resolution is to be proposed as a Special Resolution the notice shall contain a statement to that effect.
- (4) At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where a Special Resolution is proposed or where it is an Annual General Meeting, of every such meeting must be given by advertisement in at least 1 nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.

VENUE OF MEETING OF MEMBERS

Two or More Venues

64. The Meeting of Members may be held at more than (1) one venue using any technology or method that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting.

Requirements Related to the General Meeting Record of Depositors

65. (1) The Company shall, request Bursa Depository, in accordance with the Rules to issue a Record of Depositors to whom notices of Meetings of Members shall be given by the Company.
- (2) The Company shall also request Bursa Depository, in accordance with the Rules, to issue a Record of Depositors, as at the latest day which is reasonably practicable which shall in any event be not less than three (3) Market Days before the date of the Meeting of Members.
- (3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a Depositor shall not be regarded as a Member entitled to attend any Meeting of Members and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

Omission not to Invalidate Proceedings

66. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate any resolution passed and the proceedings of any such meeting.

Resolution by Member

67. Any Member entitled to be present and vote at a meeting may propose any resolution at any Meeting of Members, provided that the provisions of the Act have been complied with.

Persons Entitled to Notice

68. Notice of a Meeting of Members shall be given to every Member, Director and Auditor of the Company. This includes any person who is entitled to a share in consequence of the death or bankruptcy of a Member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting and the Company has been notified of the person's entitlement in writing.

PROCEEDINGS AT MEETING OF MEMBERS

Quorum at Meeting of Members

69. No business shall be transacted at any Meeting of Members unless a quorum of Members is present at the time when the Meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person shall be a quorum. For the purpose of this Article, "a Member" shall include a person attending as a proxy representing a corporation which is a Member.

When Quorum is not Present

70. If within half an hour from the time appointed for the holding of a Meeting of Members a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to such date, time and place as the Board shall decide, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

Chairperson of the Meeting of Members

71. The Chairman of the Board, failing whom, the Directors present shall elect one from among their body, shall preside as Chairperson at Meeting of Members, but if there be no such Chairperson, or if at any Meetings of Members no such officer is present within fifteen (15) minutes after the time appointed for the holding of the meeting or unwilling to act, the Member(s) or proxy(ies) present and entitled to vote shall elect one among themselves to be the Chairperson of the meeting. However, a proxy shall not be eligible for election as Chairperson of the meeting.

Adjournments of the Meeting of Members

72. The Chairperson 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 but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

How is the Poll Taken

73. A poll shall be taken in such manner as the Chairperson of the meeting may direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the Applicable Laws, and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

Time for Taking the Poll

74. A poll demanded on the election of a Chairperson or on any other question shall be taken either forthwith or after an interval or adjournment or otherwise as the Chairperson may direct.

Chairperson to have Casting Vote

75. In the case of any equality of votes on a show of hands or on a poll, the Chairperson of the meeting shall be entitled to a second or casting vote.

Conduct of the Poll

76. The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purposes of determining the outcome of the resolution(s) to be decided on poll.

Objection to Qualification of Voter

77. No objection shall be raised as 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 purpose. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

Evidence of Passing of Resolutions

78. The Chairperson of the meeting declares whether or not the resolutions put to vote at a meeting of Members are carried, based on the poll results, which show the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution, as announced by the scrutineer.

VOTES FOR MEMBERS

Voting Rights of Members

79. Subject to this Constitution and any special rights or restrictions for the time being attached to any class or classes of Shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for each Share he holds.

Vote of Member of Unsound Mind

80. A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.

No Right to Vote where Call is Unpaid

81. No member shall be entitled to be present or to vote at any Meeting of Members or upon any poll either personally or by proxy, or to be reckoned in any quorum, or to exercise any privileges as a Member unless all calls or other moneys due and payable in respect of any share of which he is the holder have been paid.

PROXY

Appointment of Proxy

82. Any Member shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a Meeting of Members of the Company. Where a Member entitled to vote on a resolution has appointed more than one (1) proxy, the proxies shall only be entitled to vote on any question at any Meeting of Members on poll provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.

83. (1) **Instrument of Appointment of Proxy**

The instrument appointing a proxy shall be in writing under the hands of the Member or of his attorney duly authorised in writing or if the Member is a corporation either under its common seal, or under the hand of two (2) authorised officers, one of whom shall be a director or of its attorney duly authorised in writing. The instrument appointing a proxy authorises the proxy to demand or join in demanding a poll.

(2) **Appointment of Multiple Proxies**

(a) A Member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.

Where a Member of the company is an exempt Authorised Nominee which holds ordinary shares in the company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

(b) An exempt authorised nominee refers to an authorised nominee defined under the (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.

(3) **Qualification and Rights of Proxy to Speak**

(a) A member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint any person as his proxy to attend and vote instead of the member at the meeting. There shall be no restriction as to the qualification of the proxy.

(b) A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.

Delivery of Proxies

84. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office of the Company, 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 for holding the meeting or adjourned meeting at which the person named in the instrument 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 or in such other period(s) as may be provided or permitted under the Applicable Laws and stipulated in the form of proxy or in the notice of meetings, and in default the instrument of proxy shall not be treated as valid.

Instrument Appointing Proxy

85. An instrument appointing a proxy shall be in such form as the Board may from time to time prescribe, subject to the Applicable Laws.

When Vote by Proxy Valid though Authority Revoked

86. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the Share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the instrument was used.

Termination of Proxy

87. The termination of proxy shall be in accordance with the Applicable Laws.

ATTORNEY OF MEMBERS

Attorney of Members

88. If the attorney of any Member acting for and on behalf of his principal as a Member, shall desire to do or perform any act, deed or thing under these presents or otherwise at law permitted to be done or performed by an attorney of a Member as such Member, he shall leave at the Office for registration a good and valid power of attorney, duly stamped and authorising him thereto, accompanied by a copy thereof, and thereupon if the Company shall at its absolute discretion so decide, the Company shall register and return the original power of attorney and retain the copy thereof, and thereafter the Company may dispense with the production of the original power of attorney on each and every occasion when the attorney shall purport to act thereunder. A fee for such amount as is determined by the Board from time to time shall be paid to the Company for registering a power of attorney, but the Board may, by resolution, if they shall think fit, waive the payment of such fee or any part thereof.
89. Every act, deed or thing done or performed by an attorney under the last preceding Article, shall be valid notwithstanding the previous death of the member, or the revocation of the power of attorney, provided no intimation in writing of such death or revocation shall have been received at the Office before the acting, doing or performing of such act, deed or thing.

Corporate Representative

90. Subject to Section 333 of the Act, any corporation or statutory corporation which is a member of the Company may by resolution of its Board or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person 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 as the corporation could exercise if it were an individual member of the Company.

Number of Directors

91. Unless and until the Company shall by Ordinary Resolution otherwise resolve, the number of Directors of the Company shall not be less than two (2).

No Share Qualification

92. The shareholding qualification for Directors may be fixed by the Company in a Meeting of Members and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company.

Directors' Remuneration

93. The fees of the Directors shall not be increased except by an Ordinary Resolution where notice of the proposed increase has been given in the notice convening the meeting, and any benefits payable to the Directors including any compensation for loss of employment of a Director shall from time to time be determined by an Ordinary Resolution of the Company in a Meeting of Members, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree PROVIDED ALWAYS that:-
- (a) fees payable to Directors who hold non-executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
 - (b) salaries payable to Directors who do hold an executive office in the Company may not include a commission on or percentage of turnover;
 - (c) fees payable to Directors shall be subject to annual approval by Members at the Meeting of Members; and
 - (d) any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Reimbursement of Expenses

94. The Company may repay to any Directors such reasonable expenses as he may incur in attending and returning from Board Meetings, or of any committee of the Board, or Meetings of Members, or otherwise in or about the business of the Company.

DISQUALIFICATION OF A DIRECTOR

95. The office of a Director shall be vacated if the person holding that office:
- (a) resigns in accordance with the provisions of the Act;
 - (b) has retired in accordance with the Act or this Constitution but is not re-elected;
 - (c) is removed from office in accordance with the Act or this Constitution;
 - (d) becomes disqualified from being a director under Section 198 or 199 of the Act;
 - (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
 - (f) dies;
 - (g) otherwise vacates his office in accordance with this Constitution;
 - (h) is absent from more than fifty per centum (50%) of the total Board Meetings held during a financial year; or
 - (i) ceases to be a Director or is prohibited from being a director by virtue of the Act or the Applicable Laws; and

if a vacancy is created resulting from circumstances referred to above, the Board shall have the power, at any time, to appoint any person to be a Director to fill such casual vacancy and the Director so appointed shall hold office until the next Annual General Meeting.

MANAGING DIRECTOR

96. Directors may Appoint Managing Director

The Board may from time to time appoint any one (1) or more of their body to be Managing Director(s) or by such other designation as the Board deems fit upon such terms as they think fit, and may vest in such Managing Director(s) such of the powers hereby vested in the Board generally as they may think fit and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine; and may, from time to time revoke, withdraw, alter, or vary all or any of such powers but subject thereto, such Managing Director or Managing Directors shall always be under the control of the Board.

97. Remuneration of Managing Director

The remuneration of the Managing Director(s) may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover.

98. Position of Managing Director

A Managing Director shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be Managing Director.

The Managing Director shall, subject to any provisions of any contract between him and the Company, be subject to retirement by rotation and he shall be taken into account in determining the rotation or retirement of Directors or in fixing the number of Directors to retire; and 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 of the Company.

ALTERNATE DIRECTOR

99. Provision for Appointing and Removing Alternate Directors

- (1) (a) Each Director shall have power from time to time to nominate any person to act as his alternate Director and at his discretion to remove such alternate Director PROVIDED THAT:
- (i) such person is not a director of the Company;
 - (ii) such person does not act as an alternate for more than one Director of the Company;
 - (iii) the appointment is approved by a majority of the other members of the Board; and
 - (iv) any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.

An alternate Director so appointed shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

- (b) The nomination of an alternate Director shall be valid if made in writing and sent by hand, post, facsimile or in any other form or manner, electronic or otherwise, as approved by the Board.
 - (c) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.
- (2) The appointment of an alternate Director shall ipso facto determine:-
- (a) if his appointor ceases for any reason to be a Director; or
 - (b) if his appointor or the majority of the other Directors revokes his appointment by delivering a notice in writing to the Office.

PROVIDED THAT if any Director retires by rotation but is re-elected by the meeting or is, pursuant to the provisions of this Constitution deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be agent of or for the Director appointing him.

- (3) An alternate Director shall be entitled (subject to his giving to the Company an address at which notices may be served on him) to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally in the absence of his appointor to perform all the functions of his appointor as a Director.
- (4) An alternate Director may be repaid by the Company such expenses as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct and that any such fee payable by the Company to the Alternate Director shall be deducted from that Director's remuneration, but save as aforementioned he shall not in respect of such appointment be entitled to receive any remuneration from the Company.

ROTATION OF DIRECTORS

Rotation and Retirement of Directors

100. At each Annual General Meeting of the Company in every Year one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), the number nearest to one-third (1/3), shall retire from office at the conclusion of the meeting Provided Always That each Director shall retire from office once at least in every three (3) Years, but shall be eligible for re-election.

Which Directors to Retire

101. The Directors to retire in every Year shall be those who have been longest in office since their last election or appointment, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Notice of Candidature as a Director

102. No person not being a retiring Director shall be eligible for election to the office of Director at any Meeting of Members unless a Member intending to propose him has, at least eleven (11) clear days before the meeting, left at the office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him, PROVIDED THAT in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature to the Board of Directors shall be served on the Member at least seven (7) days prior to the meeting at which the election is to take place.

Retiring Director Deemed to be Re-appointed

103. The Company at the meeting at which a Director retires under any provision of this Constitution may by Ordinary Resolution fill the vacated office by electing a person thereto. In default the retiring Director shall be deemed to have been re-elected, unless:-
- (a) at such meeting it is expressly resolved not to fill such vacated office, or a resolution for the re-election of such Director is put to the meeting and lost; or
 - (b) such Director has given notice in writing to the Company that he is unwilling to be re-elected; or
 - (c) such Director has attained the retiring age applicable to him as Director; or
 - (d) such Director is disqualified under the Act or some other law for the time being in force from holding office as a Director.

Motion for Appointment of Directors

104. At any Meeting of Members at which more than one (1) Director is to be elected or re-elected, each candidate shall be the subject of a separate motion and vote unless a resolution that the motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

Increase or Reduction of Number of Directors

105. The Company may from time to time by Ordinary Resolution passed at a Meeting of Members increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office.

The Directors' Power to Fill Casual Vacancies or Appoint Additional Directors

106. The Board shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

Proceedings in Case of Vacancies

107. The remaining Directors may continue to act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the remaining Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a Meeting of Members of the Company.

Removal of Directors

108. The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 206 of the Act, remove any Director before the expiration of his period of office, notwithstanding any provision of this Constitution or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he was appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

POWER AND DUTIES OF DIRECTORS

General Power of Directors to Manage Company's Business

109. The business of the Company shall be managed by the Board who may exercise all such powers of the Company as are not by the Act, the Applicable Laws or by this Constitution required to be exercised by the Company in Meetings of Members, subject nevertheless to this Constitution and any of the provisions of the Act, and to such regulations not being inconsistent with this Constitution or the provisions of the Act or the provisions of the Applicable Laws as may be prescribed by the Company in Meeting of Members, but no regulations so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Articles.

Power to Establish Local Boards, etc

110. The Board may establish any committees, local boards, or any agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such committees, local boards, or any agencies, and may fix their remuneration and may delegate to any committees, local boards, or agencies any of the powers, authorities and discretion vested in the Board with power to sub-delegate and may authorise the members of any committees, local boards or agencies to fill any vacancy 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 Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to Appoint Committee

111. The Board may delegate any of their powers to a committee consisting of either Members of their body and/or Members and non-Members as they think fit. Any committee so formed shall be at least three (3) in number and shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.

Chairman of Committee Meetings

112. A committee may elect a chairman of its meetings. If no such chairman is elected or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the same the members present may choose one (1) of their number to be chairman of the meeting.

Proceedings at Committee Meetings

113. A committee may meet and adjourn its meeting as its members think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present. The Chairman shall have a casting vote in case of an equality of votes except where only two (2) members are competent to vote on the question at issue.

Power to Appoint Attorneys

114. The Board may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any body of persons, whether nominated directly or indirectly by the Board, 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 Board under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney or attorneys as the Board may think fit, and may also authorise any such attorney or attorneys to sub-delegate all or any of the powers, authorities and discretions vested in him.

Signatures of Cheques and Bills

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

Power to Maintain Pension Fund

116. The Board may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependents of any such person. The Board may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid, and make payments, for or towards any hospital or scholastic expenses or any insurance of any such persons PROVIDED THAT any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in a Meeting of Members.

Director to Comply with the Act

117. The Directors shall duly comply with the provisions of the Act and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of The Register, keeping Register of Directors and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Companies Commission of Malaysia ("CCM"), and sending to CCM an annual return, together with the certificates and the particulars required by the Act, notices as to increase of capital, returns of allotments and contracts relating thereto, copies of resolutions and agreements and other particulars connected with the above.

Power to Use Official Seal

118. The Board may exercise all the powers of the Company conferred by Section 62 of the Act in relation to any official seal for use outside Malaysia and in relation to branch registers.

BORROWING POWERS

Borrowing Powers of Directors

119. Subject to Article 120, the Board may from time to time at their discretion raise or borrow for the purpose of the Company such sums of money as they think proper and may also raise or secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular by the issue of debentures or debenture stock of the Company, charged upon all or any part of the property of the Company (both present and future) including uncalled capital, or by means of charges, mortgages, bonds and dispositions in security or bonds or cash deposit, with or without power of sale, and upon such other terms and conditions as the Board shall think fit.

Borrowings for Unrelated Third Parties Prohibited

120. The Board shall not borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of any unrelated third party.

Debentures May Be Assignable

121. Debentures, debenture stock or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

PROCEEDINGS OF DIRECTORS

Meetings of Directors

122. The Third Schedule of the Act does not apply to the Company. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Subject to this Constitution, questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the Chairperson shall have a second or casting vote except where only two (2) Directors are competent to vote on the question at issue. Directors may participate in a meeting of the Directors by means of a conference telephone, video conference or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can hear each other and participates throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the Chairman of the meeting then is. For the purpose of recording attendance, the Chairman or Secretary shall mark on the attendance sheet that the Director was present and participating by telephone, video-conferencing or other electronic means.

Notice of Meetings of Directors

123. Notice of all meetings of the Board shall include the date, time and place of meeting and the matters to be discussed and shall be given by hand, post, facsimile, electronic form or other form of electronic communications to all Directors and their alternate Directors who have a registered address in Malaysia. It shall not be necessary to give any Director or alternate Director, who does not have an address in Malaysia registered with the Company, notice of a meeting of the Directors by hand or by post. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Board Meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post, one (1) day following that on which a properly stamped letter containing the notice is posted.

Calling of Meetings

124. A Director may at any time summon a meeting of the Board, and the Secretary, upon the request of the Chairman or any one (1) Director, shall convene a Board Meeting by giving notice in accordance with Article 123.

Quorum

125. The quorum necessary for the transaction of the business of the Board shall be two (2) Directors for the time being of the Company. A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the Board.

Election of Chairman

126. The Board may from time to time elect a Chairman and may elect one (1) or more Deputy Chairman from their number and the Directors may determine the period for which such officers shall respectively hold office, The Chairman or in the absence of the Chairman, the Deputy Chairman (if any) or in the event that there are more than (1) Deputy Chairman, the senior in appointment amongst them, shall preside at the meeting of the Board. If such officers have not been appointed, or if no such officer are present within fifteen (15) minutes after the time appointed for holding of the meeting of the Board, the Directors present shall choose one (1) of their number to be Chairman of the meeting.

Validity of Acts of Directors

127. All acts bona fide done by any meeting of the Board or of a committee of the Board or by any person acting as a Director shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Circular Resolutions

128. A resolution in writing taking the form of one or more documents in writing or by telex, telegram, cubic or other written electronic communication signed or approved by a majority of the Directors for the time being (whether or not present in Malaysia), and who are sufficient to form a quorum shall be as valid and effectual as if it had been passed at a meeting of the Board duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolutions shall be signed by such alternate. All such resolutions shall be described as "Directors" Circular Resolutions" and may consist of several documents in the like form each signed by one (1) or more of the Directors and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book following the receipt thereof by him.

Declaration of Interest and Restriction of Voting

129. (1) A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Act. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, a personal interest and if he should do so his vote should not be counted, nor shall be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to:-
- (a) a case where the contract or proposed contract relates to any loan to the Company that the Director has guaranteed or joined in guaranteeing the repayment of the loan or any part of the loan; or

- (b) the case where the contract or proposed contract has been or will be made with or for the benefit of or on behalf of a corporation which by virtue of the Act is deemed to be related to the company that he is Director of the corporation.

(2) General Notice of Interest in Corporation to Company

A general notice given in accordance with the Act to the Board that a Director, alternate Director or Managing Director is an officer or a member of any specified firm or corporation with whom any contract is proposed to be entered into in relation to the affairs of the Company and is to be regarded as interested in all transactions with such firm or corporation shall be sufficient disclosure under this Article clause as regards such Director and the said transaction and after such general notice it shall not be necessary for such Director to give any special notice relating to any particular transaction with such firm or corporation.

Director's Interest in Corporation Promoted by Company

130. Subject to compliance with all Applicable Laws, a Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of or from his interest in such corporation unless the Company otherwise directs at the time of or at any time after his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

SECRETARY

Appointment of Secretary

131. The Secretary or Secretaries of the Company shall 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, but without prejudice to any claim he or they may have for damages for any breach of contract of service against the Company. An assistant or deputy Secretary or Secretaries may be appointed by the Board by resolution.

Appointment of Substitute

132. The Board may from time to time by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment.

COMMON SEAL

Manner in which Seal is to be Affixed

133. The Board shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Board authorising the use of the Seal. The Board may from time to time 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 until otherwise so determine, the Seal shall be affixed in the presence of one (1) Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Board for the purpose of signing every instrument to which the Seal is affixed and the Board may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other person appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such method or system of reproducing signatures is restricted to a certificate, instrument of transfer or other document of title in respect of any share, stock, debenture or marketable security created or issued by the Company required to be given under the Seal and that such method or system of reproducing signatures has first been approved by the Auditors of the Company.

Power to have Seal for Use Abroad and a Share Seal

134. The Company may exercise the power conferred by Section 62 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Board. The Company may also have a duplicate Seal pursuant to Section 63 of the Act which shall be a facsimile of the Seal with the addition on its face the words "Share Seal" and a certificate under the duplicate sent shall be deemed to be sealed with the Common Seal of the Company.

DIVIDENDS AND RESERVE FUND

Apportionment of Dividends

135. Subject to the provisions hereinafter contained and to the preferential or other special rights as to dividends for the time being attached to any preference Shares or any other special class of Shares in the capital of the Company, the profits of the Company available for distribution as dividends on the ordinary shares of the Company shall be in proportion to the amounts paid up or credited as paid up thereon respectively; but (for the purposes of this Article only) no amount paid on a Share in advance of calls shall be treated as paid-up on the Share.

Declaration of Dividends

136. The Company may make a distribution of dividends to the Members out of profits of the Company available if the Company is solvent, as authorised by the Directors of the Company. No higher dividend shall be paid than is authorised by the Directors

Power to Carry Profit to Reserve

137. The Board may, before authorising distribution of any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Board may from time to time think fit (including purchasing shares in the Company to the extent and in the manner allowed by the Act) and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as it thinks fit, with all power to employ the assets constituting the reserve fund in the business of the Company and

without being bound, keep the same separate from the other assets. The Board may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

Payment of Dividends in Specie

138. The Board in authorising a distribution of dividends, direct payment of a dividend either in whole or in part by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one (1) or more of such way or of paid-up shares, debentures or debenture stock of the Company and where any difficulty arises in regard to payment of such distribution, the Board may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members on the basis 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 Board.

(1) **Dividends Payable by Cheque**

Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the last registered address of the Member or person entitled thereto. Every such cheque or warrant shall be payable to the order of the person to whom it is sent and payment of the cheque shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

(2) **No Interest on Unpaid Dividend and Power to Retain Unpaid Dividend**

No unpaid or unclaimed dividend shall bear interest as against the Company. The Board may retain any dividend payable to a Member or any part thereof and set the same off against the amount of any call made in respect of such Members' Shares and unpaid and whether such call shall have been made before or after the declaration of the dividend in question.

(3) **Right to Dividend in respect of a Transferred Share**

A transfer of Shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

(4) **Unclaimed Dividends**

Subject to the Unclaimed Moneys Act, 1965 all dividends unclaimed for one (1) year, after having been declared, may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Moneys Act 1965.

(5) **Members only Entitled to Dividends**

Every dividend shall belong and be paid (subject to the Company's lien) to those Members who shall be on the Register and Record of Depositors at the date fixed for payment of such dividend, notwithstanding any subsequent transfer or transmission of share.

CAPITALISATION OF RESERVES ETC

Power to Capitalise Profits

139. The Company in Meeting of Members may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend, and (i) being any part of the undivided profits in the hands of the Company or (ii) for the time being standing to the credit of any reserve fund or reserve account of the Company, and/or accretion to capital accruing on sale or shown by a valuation or revaluation of any property or assets of the Company, be capitalised, and that such sum be appropriated as capital to and amongst the Members in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary Shares and in such manner as the resolution may direct.

Such resolution shall be effective and the Directors shall in accordance with such resolution apply such sum in paying up in full any unissued Shares or debentures of the Company on behalf of the Members aforesaid, and appropriate such Shares or debentures and distribute the same credited as fully paid up to and amongst such Members in the proportions aforesaid in satisfaction of the shares and interests of such Members in the said capitalised sum or shall apply such sum or any part thereof on behalf of the Members aforesaid in paying up the whole or part of any uncalled balance which shall for the time being be unpaid in respect of any issued ordinary Shares held by such Members or otherwise deal with such sum as directed by such resolution.

Where any difficulty arises in respect of any such distribution, the Directors may settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid up shares or debentures, make cash payments to any Members on the basis of the value so fixed in order to adjust the rights, and vest any such shares or debentures in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors.

When deemed necessary, a proper contract for the allotment and acceptance of any Shares to be distributed as aforesaid shall be delivered to the Companies Commission of Malaysia for registration in accordance with the Act and the Board may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and distribution and such appointment shall be effective.

MINUTES AND REGISTERS

Minutes

140. The Board shall cause minutes to be duly entered in books to be provided for the purpose:-
- (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Directors present at each meeting of the Board and of any committee of the Board;
 - (c) of all resolutions and proceedings of all meetings of the Company and of any class of members of the Company and of the Board and of the committees of the Board;
 - (d) of all orders made by the Board and any committee of the Board;

Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any proof of the facts thereon. The books containing the minutes of proceedings of all Meetings of Members of the Company shall be kept at the Office and shall be open to the inspection of Members without charge.

Keeping of Registers

141. The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a Register of Directors and Secretaries, a Register of Members (including substantial shareholders), a Register of Mortgages and Charges, a Register of Directors' Share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any Register of holders of debentures of the Company.

Form of Registers, Etc.

142. Any register, index, minute book, book of account or other book required by this Constitution or the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery, production or reproduction.

ACCOUNTS

Accounts to be Kept

143. The Board and managers of the Company shall cause proper accounting and other records to be kept and shall distribute copies of the balance sheets and other documents as required by the Act 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 Meeting of Members.

Presentation of Accounts

144. The Board shall from time to time in accordance with the provisions of the Applicable Laws cause to be prepared, sent to every Member and to be laid before the Company in Annual General Meeting the audited financial statements and Directors' report provided always that the interval between the close of the financial year of the Company and the issue of the annual audited financial statements, the Directors' and Auditors' reports shall not exceed four (4) months

Copies of Accounts

145. A copy of the audited financial statements and Directors' report which is to be laid before the Company in Annual General Meeting (including every document required by law to be annexed thereto) together with a copy of the Auditors' report relating thereto shall not less than twenty-one (21) days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of this Constitution. The requisite number of copies of each such document as may be required by the Exchange shall at the same time be likewise sent to the Exchange. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office.

AUDITORS

Auditors

146. Auditors shall be appointed and their duties regulated in accordance with provisions of the Act.

Validity of Acts of Auditors in spite of Some Formal Defect

147. Subject to the provisions of the Applicable Laws, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.

LANGUAGE

Translation

148. Where any financial statements, minute books or other records required to be kept by the Act are not kept in the Malay or English language, the Board shall cause a true translation 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 translations to be kept with the financial statements, minutes 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.

AUTHENTICATION OF DOCUMENTS

Power to Authenticate Documents

149. Any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company and to certify copies or extracts therefrom as true copies or extracts.

Certified Copy of Resolutions of Directors

150. A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board.

NOTICES

Service of Notices and Documents

151. Any notice and/or any documents required to be sent to Members may be given in hard copy by the Company or the Secretary to any Member either personally or sent by post to him in a prepaid letter addressed to him at his registered address as appearing in the Register of Members or Record of Depositors as the case may be, in Malaysia or, (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for giving of notices to him. The contact details of a Member as set out in the Record of Depositors shall be deemed to be the last known address for purposes of receiving documents or notices from the Company.

Any notice and/or any documents required to be sent to Members may also be given in electronic form, and sent by the following electronic means:-

- (a) transmitting to the electronic address as set out in the Register of Members or in the Record of Depositors or as provided by the Member to the Company or Bursa Depository for such purpose. The electronic email address provided by the Member to the Depository shall be deemed as the last known address for purposes of receiving documents or notices from the Company; or
- (b) publishing the notice and/or document on the Company's website provided that a notification to that effect is given in accordance with Section 320 of the Act; or
- (c) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members; or
- (d) short messaging service (SMS) or other forms of electronic messaging or social media application, service, platform or protocol, subject to the Applicable Laws; or

through such other electronic means as may be approved by the Board and notified to the Members.

When Service Deemed Effectuated

152. Any notice or other document if served by post shall be deemed to have been served in the case of a Member or Director having an address for service in Malaysia, one (1) day following the day on which the properly stamped letter, envelope or wrapper containing such notice and any other documents is posted and in the case of a Member or Director having an address for service outside Malaysia, three (3) days following that on which the letter suitably stamped at airmail rates containing the same is posted in Malaysia. In providing service by post it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into a post office letter box or post box or by a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was so addressed and posted.

Any notice or other document if served by electronic means:-

- (a) pursuant to Article 151(a), shall be deemed to have been served at the time of transmission to a Member's electronic address;
- (b) pursuant to Article 151(b), shall be deemed to have been served at the time when the notice is first made available on the Company's website; or
- (c) pursuant to Article 151(c), shall be deemed to have been served at the time when the information hosted on any other electronic platform is first made accessible to Members.

Notice to Persons Entitled by Transmission

153. A notice and/or document required to be sent to Members may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at his last known address by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

WINDING-UP

154. (1) Distribution of Assets

If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up, the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital, at the commencement of the winding up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

(2) Distribution of Assets in Specie

If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the court) the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide among the Members in kind otherwise 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 he deems fair upon any one (1) or more class or classes of property to be divided aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction vest the whole or any part of the assets in trustees upon such trusts for the benefit of Members as the liquidator shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

(3) Liquidator's Remuneration Subject to Ratification by Member

On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been ratified by Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered.

INDEMNITY

Indemnity

155. Subject to the provisions of the Applicable Laws, The Directors, Auditors, Secretary and other officers (as defined in the Act) for the time being of the Company and any trustees for the time being acting in relation to 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 omitted in or about the execution of their duty in their respective offices or trusts, except such (if any) that they shall incur or sustain by or through their own willful neglect or default 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 persons 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 willful neglect or default of such officer or trustee.

RECONSTRUCTION

156. On the sale of the undertaking of the Company, the Board 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 Board (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 Section 475 of the Act as are incapable of being varied or excluded by this Constitution.

SECURITY CLAUSE

Secrecy

157. Save as may be expressly provided by the Act, no Member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's business or any matter which is or may be in the nature of a trade secret, or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it would be inexpedient in the interest of the Members to communicate to the public.

ALTERATION OF CONSTITUTION

Alteration of Constitution

158. The Company may alter, amend, add or delete this Constitution (or any part thereof) in accordance with the provisions of Section 36 of the Act and the Applicable Laws.

EFFECT OF LISTING REQUIREMENTS

Effect of Applicable Laws

159. (1) Notwithstanding anything contained in this Constitution, if the Applicable Laws prohibit an act being done, the act shall not be done.
- (2) Nothing contained in this Constitution prevents an act being done that the Applicable Laws require to be done.
- (3) If the Applicable Laws 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 Applicable Laws 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 Applicable Laws 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 Applicable Laws, 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, "Listing Requirements" means Bursa Malaysia Securities Berhad Main Market Listing Requirements including any amendment to the Listing Requirements that may be made from time to time.

Purpose of this Constitution

160. This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under this Constitution pertaining to the amendments to this Constitution, in the event the applicable provisions of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines. The Company shall comply with the provisions of the relevant governing statutes, regulations and/or guidelines as may be amended, modified or varied from time to time and any applicable directives or requirements imposed by the Stock Exchange and/or any other regulatory authorities, to the extent required by law, notwithstanding any provisions in this Constitution to the contrary.

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EXTRACT OF THE NOTICE OF THE SEVENTEENTH (17TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth (17th) Annual General Meeting of the Company will be held at Ballroom 1 & 2, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 31 May 2018 at 9.30 a.m. for the following purposes:-

AS SPECIAL BUSINESS

SPECIAL RESOLUTION 13

To consider and, if thought fit, to pass the following Resolution:

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

“THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholders dated 30 April 2018 accompanying the Company’s Annual Report 2017 for the financial year ended 31 December 2017 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.”

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Notes:

1. All resolutions in the Notice of Annual General Meeting are to be conducted by poll voting as per Paragraph 8.29A (1) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").
2. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy may but need not be a member of the Company.
3. Where a member of the Company appoints two (2) proxies, the appointments shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
7. The instrument appointing a proxy must be deposited at the Company's Registrar, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, not less than twenty-four (24) hours before the time appointed for taking of the poll as per Section 334(3) of the Companies Act 2016.
8. Only depositors whose names appear in the Record of Depositors as at 23 May 2018 shall be regarded as members and entitled to attend and vote at the meeting.

Explanatory Notes on Special Business**Special Resolution 13 – Proposed Adoption of the New Constitution of the Company**

The proposed Special Resolution 13, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act 2016 and will enhance administrative efficiency. The proposed new Constitution is set out in the Circular to Shareholders dated 30 April 2018 accompanying the Company's Annual Report 2017.