

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad (“Bursa Securities”) 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. Bursa Securities has not perused the Proposed Renewal of Recurrent Related Party Transactions Mandate and Part B of this Circular as it fall under the category of an Exempt Circular.



SHL CONSOLIDATED BHD.

(Company No. 293565-W)

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO THE**

**PART A: PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE AND
NEW SHAREHOLDERS’ MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

**PART B: PROPOSED ADOPTION OF NEW CONSTITUTION OF THE
COMPANY**

The above proposals will be tabled as Special Business at SHL Consolidated Bhd.’s 25th Annual General Meeting (“AGM”) to be held at Ballroom 1, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 29 August 2019 at 11.00 a.m. The Notice of the 25th AGM together with the Form of Proxy are set out in the Company’s 2019 Annual Report which is dispatched together with this Circular.

The Form of Proxy must be deposited at the Registered Office of the Company at 6th Floor, Wisma Sin Heap Lee, 346 Jalan Tun Razak, 50400 Kuala Lumpur not less than 48 hours before the time set for the AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending the meeting and voting in person at the meeting should you subsequently wish to do so.

The last day and time for lodging the Form of Proxy is on Tuesday, 27th day of August, 2019 at 11.00 a.m.

This Circular is dated 31 July 2019

For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply:-

- Act** - The Malaysian Companies Act, 2016 as amended from time to time and any re-enactment thereof
- AGM** - Annual General Meeting
- Audit Committee** - Audit Committee of SHL
- Board** - Board of Directors of SHL
- Bursa Securities** - Bursa Malaysia Securities Berhad
- FYE** - Financial year ended/ending, as the case may be
- LPD** - 9 July 2019, being the latest practicable date prior to the printing of this Circular
- Main Market LR** - Main Market Listing Requirements of Bursa Securities including the relevant practice notes or circulars and any amendments to the Main Market LR that may be made from time to time
- Major Shareholder** - Any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is
- (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or
- (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company.
- For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act.
- Proposed Adoption** - Proposed adoption of new Constitution of the Company as described under Appendix II of this Circular
- Proposal or Proposed Shareholders’ Mandate** - Proposed Renewal of Shareholders’ Mandate and New Shareholders’ Mandate for the SHL Group to enter into Recurrent Related Party Transactions from the date of the forthcoming AGM up to the next AGM
- Recurrent RPTs** - A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for the business and day to day operations of the Company or its subsidiaries
- Related Party (ies)** - Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) and/or Major Shareholder(s)

- RM and sen** - Ringgit Malaysia and sen respectively
- SHL Group** - SHL and its subsidiaries
- SHL or the Company** - SHL Consolidated Bhd. (293565-W)
- SHL Shares or Shares** - Ordinary shares in SHL after the enforcement of the Companies Act 2016 on 31 January 2017 where SHL Shares are in a no par value regime since 31 January 2017

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/or neuter gender, and vice versa. References to persons shall include corporations, unless otherwise specified.

All references to “you” in this Circular are to the shareholders of SHL.

A 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, guidelines, practice notes, practice directives, Circulars or other statutory instruments made pursuant thereto.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

Certain amounts and percentage figures included herein have been subject to rounding adjustments. Any discrepancies/inconsistencies between the figures shown in this Circular and figures announced by SHL, such as quarterly reports and annual reports, are due to rounding.

TABLE OF CONTENTS

SECTION	PAGE
PART A: PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE	
1. INTRODUCTION	6
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	7
2.1 The Main Market LR	7
2.2 The Recurrent RPTs	8
2.3 Parties to the Proposed Shareholders' Mandate	10
2.4 Amount Due and Owing to the SHL Group under the Recurrent RPTs	10
2.5 The Directors and/or Major Shareholders of SHL	11
2.6 Review Procedures for the Recurrent RPTs	12
2.7 Audit Committee Statement	13
2.8 Validity period	13
3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE	13
4. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM	14
5. APPROVAL REQUIRED	15
6. 25TH AGM	16
7. DIRECTORS' RECOMMENDATION	16
8. FURTHER INFORMATION	16
PART B: PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY	
1. INTRODUCTION	18
2. DETAILS OF THE PROPOSED ADOPTION	18
3. RATIONALE FOR THE PROPOSED ADOPTION	19
4. EFFECTS OF THE PROPOSED ADOPTION	19
5. APPROVAL REQUIRED	19
6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM	19
7. DIRECTORS' RECOMMENDATION	19
8. 25TH AGM	19
9. FURTHER INFORMATION	20

APPENDIX I	-	GENERAL INFORMATION	21
APPENDIX II	-	PROPOSED NEW CONSTITUTION OF THE COMPANY	22

[The remaining of this page is intentionally left blank]

PART A

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND NEW
SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE**



SHL CONSOLIDATED BHD.
(Company No. 293565-W)
(Incorporated in Malaysia)

Registered Office:
6th Floor, Wisma Sin Heap Lee
346 Jalan Tun Razak
50400 Kuala Lumpur

31 July 2019

Board of Directors:

Y.A.M. Tengku Abdul Samad Shah Ibni
Almarhum Sultan Salahuddin Abdul Aziz Shah (*Chairman*)
Dato' Sri Yap Teiong Choon
Dato' Sri Ir. Yap Chong Lee
Wong Tiek Fong
Souren Norendra
Ng Chin Hoo
Au Lai Koong

To: **The Shareholders of SHL Consolidated Bhd.**

Dear Sir/Madam,

**PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

1. INTRODUCTION

At the AGM held on 29 August 2018, the Company obtained a general mandate from its shareholders for the Company and/or its subsidiaries to enter into Recurrent RPTs in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public which are necessary for the SHL Group's day to day operation.

The said Mandate shall, in accordance with the Main Market LR, lapse at the conclusion of the forthcoming AGM unless approval for its renewal is obtained from the Shareholders of the Company at the forthcoming AGM.

In connection thereto, on 3 July 2019, the Board of SHL announced its intention to seek its shareholders' mandate for the Recurrent RPTs comprising shareholders' mandate which has been obtained on 29 August 2018 at the forthcoming AGM.

This Circular serves to provide you with the relevant information on the Proposal and to seek your approval in relation to the Proposal to be tabled at the forthcoming AGM.

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY
BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSAL AT OUR FORTHCOMING
AGM**

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 The Main Market LR

Pursuant to Paragraph 10.09(2) of the Main Market LR, a listed issuer may seek a mandate from its shareholders for recurrent related party transactions subject to the following—

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Main Market LR;
- (c) the issuance of a circular to shareholders by the listed issuer for the shareholders' mandate, the contents of which shall include information as may be prescribed by the Bursa Securities;
- (d) in a meeting to obtain shareholders' mandate, the relevant related party must comply with the requirements set forth below:
 - (i) a related party with any interest, direct or indirect ("interested related party"), must not vote on the resolution in respect of the related party transaction;
 - (ii) an interested related party who is a director or major shareholder must ensure that persons connected with he/she abstain from voting on the resolution in respect of the related party transaction;
 - (iii) where the interested related party is a person connected with a director or major shareholder, such director or major shareholder, as the case may be, must not vote on the resolution in respect of the related party transaction; and
- (e) the listed issuer is required to immediately announce to Bursa Securities when the actual value of a recurrent related party transaction entered into by the listed issuer, exceeds the estimated value of the recurrent related party transaction disclosed in the circular by 10% or more.

In compliance with Paragraph 10.09 of the Main Market LR and in view of the expiry of the mandate at the conclusion of the forthcoming AGM, SHL now proposes to seek a fresh mandate from its shareholders for the SHL Group to enter into Recurrent RPTs with Related Parties, details of which are more particularly set out in Sections 2.2 and 2.3 of this Circular.

The fresh shareholders' mandate will take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and will continue to be in force (unless revoked or varied by the Company in a general meeting) until the conclusion of the next AGM of the Company. Thereafter, approval from the shareholders for subsequent renewals will be sought at each subsequent AGM of the Company.

SHL has disclosed the aggregate value of the Recurrent RPTs conducted for the financial year ended 31 March 2019 by providing a breakdown of the aggregate value of the Recurrent RPTs based on the type of the transactions made and the names of the related parties involved in each type of the Recurrent RPTs made and their relationship with the Company in its 2019 Annual Report.

2.2 The Recurrent RPTs

SHL is an investment holding company and is engaged in the provision of strategic, financial and corporate planning services.

The details of the subsidiaries and associates of SHL, all of which are incorporated in Malaysia, are as follows:-

Name of company	Effective equity interest	Principal activities
Integrated Management Corporation Sdn Bhd	100%	Provision of professional management services in commercial, industrial studies and planning, project management, construction management and financial services
Goodstock Land Sdn Bhd	60%	Property investment
Goodstock (Tawau) Sdn Bhd	100%	Property development
Ho Sin & Son Enterprise Sdn Bhd	100%	Property development
Kajang Granite Quarry Sdn Bhd	100%	Granite quarrying and manufacturing of aggregates
Mayang Kiara Sdn Bhd	100%	Property development
Senick Sdn Bhd	100%	Granite quarrying and manufacturing of aggregates
SHL Corporate Services Sdn Bhd	100%	Corporate Services
SHL Infra Sdn Bhd (In Members' Voluntary Winding-Up)	100%	Earthworks & infrastructure works
SHL Realty Sdn Bhd	100%	Property investment
Sin Heap Lee Brickworks Sdn Bhd	100%	Manufacturing of clay-bricks and supply of finished brickworks of wall and other brick structures
Sin Heap Lee Company Sdn Berhad	100%	Marketing agent of bricks and building materials
Sin Heap Lee Construction Sdn Bhd	100%	Earthworks, infrastructure works and building construction works
Sin Heap Lee Development Sdn Bhd	100%	Property development
Sukma Pesona Sdn Bhd	100%	Property development
Wilayah Builders Sdn Bhd	100%	Property development
<u>Subsidiaries of Sin Heap Lee Development Sdn Bhd:-</u>		
SHL-M Sdn Bhd	100%	Property development
SHL-M Ventures Sdn Bhd	67%	Property development
Sungai Long Golf Resort Berhad	100%	Golf resort operator
<u>Associates of Sin Heap Lee Development Sdn Bhd:-</u>		
OPT Ventures Sdn Bhd	30%	Property development and investment

It is anticipated that the SHL Group would, in the ordinary course of business, enter into the following categories of transactions with the Related Parties:-

(a) Procurement of Engineering Consultancy Services

Transactions that may be entered into with Related Parties under this category in the ordinary course of business include the procurement of professional engineering consultancy services relating to all stages of project development, which comprise feasibility study, design, contract documentation and construction supervision.

These transactions relate to the procurement of the necessary engineering consultancy services by the SHL Group in its property development, general construction and construction management activities.

(b) Rental of Premises

Transactions that may be entered into with Related Parties under this category in the ordinary course of business include the renting of office space for the purpose of housing the offices of management, administration, sales and accounting departments, servicing of customers and display of housing models.

These transactions relate to the renting of office premises:

- (i) by the SHL Group in its property development and general construction activities; and
- (ii) by the Related Parties in its property investment activities.

[The remaining of this page is intentionally left blank]

2.3 Parties to the Proposed Shareholders' Mandate

The categories of Recurrent RPTs contemplated and the parties to the Recurrent RPTs pursuant to the Proposed Shareholders' Mandate are as follows:-

Category of Transactions	SHL Group and associate	Transacting Companies	Names of the Related Parties for the Transactions	Estimated Value under the existing shareholders' mandate obtained on 29 August 2018 RM'000	Actual Value transacted from 29 August 2018 until the LPD RM'000	**Estimated Value from this AGM until the next AGM RM'000
Procurement of engineering consultancy services	SHL Group and associate	SSP Housing Sdn Bhd	Dato' Sri Ir. Yap Chong Lee	4,305	1,889	#3,756
		Sepakat Setia Perunding (Sendirian) Berhad	Dato' Sri Ir. Yap Chong Lee	1,109	12	#1,357
Rental of premises by SHL Group (i)	SHL Group	Goodstock Land Sdn Bhd (i)(a)	Dato' Sri Yap Teiong Choon; and Dato' Sri Ir. Yap Chong Lee	1,022	856	#1,027
	Sin Heap Lee Development Sdn Bhd, a wholly-owned subsidiary of SHL	Sin Heap Lee Properties Sdn Bhd (i) (b)	Dato' Sri Yap Teiong Choon	52	44	#52
	Sin Heap Lee Development Sdn Bhd, a wholly-owned subsidiary of SHL	Yap Chong Lee Holdings Sdn Bhd (i)(c)	Dato' Sri Ir. Yap Chong Lee	52	44	#52
	Goodstock Land Sdn Bhd, a 60% owned subsidiary of SHL	SSP Housing Sdn Bhd (i)(a)	Dato' Sri Ir. Yap Chong Lee	136	119	#143
	SHL-M Ventures Sdn Bhd, a 67% owned subsidiary of SHL Development Sdn Bhd	SSP Housing Sdn Bhd (i)(a)	Dato' Sri Ir. Yap Chong Lee	-	-	*54

Notes:-

** The "Estimated Value" is subject to changes.

- i. The premises rented from/to the Related Parties are in compliance with Paragraph 3.2(c) of Practice Note 12 of the Main Market LR in which the leases do not exceed 3 years and do not involve payment on a lump sum basis.

The details of the location of the premises rented from/to the Related Parties are as follows:

- Wisma Sin Heap Lee, 346 Jalan Tun Razak, 50400 Kuala Lumpur
- Unit No 3-5-2, Jalan SR 8/1, Sin Heap Lee Business Centre, Off Jalan Serdang Raya, Seri Kembangan, Selangor Darul Ehsan
- 18-20-3, Jalan SR 8/3, Sin Heap Lee Business Centre, Off Jalan Serdang Raya, 43300 Seri Kembangan, Selangor Darul Ehsan

*New RRPT for shareholders' mandate

Renewal RRPT for shareholders' mandate

2.4 Amount Due and Owing to the SHL Group under the Recurrent RPTs

There is no outstanding amount due and owing by Related Parties under the Recurrent RPTs which has exceeded the credit term as at the FYE 31 March 2019.

2.5 The Directors and/or Major Shareholders of SHL

The Directors and/or Major Shareholders of SHL who are parties to the Proposed Shareholders' Mandate are as follows:-

Director/ Major Shareholder	Nature of Relationship of the Related Parties with the Transacting Companies		
	Transacting Companies	Directorship	% of direct and/or indirect interests
<i>Dato' Sri Yap Teiong Choon</i> Director and major shareholder of SHL Director of all the subsidiaries of SHL	Goodstock Land Sdn Bhd	Yes	20%
	Sin Heap Lee Properties Sdn Bhd	Yes	71%
<i>Dato' Sri Ir. Yap Chong Lee</i> Director and major shareholder of SHL Director of all the subsidiaries of SHL	Goodstock Land Sdn Bhd	Yes	20%
	SSP Housing Sdn Bhd	Yes	100%
	Sepakat Setia Perunding (Sendirian) Berhad	Yes	30%
	Yap Chong Lee Holdings Sdn Bhd	Yes	100%

Details of the Transacting Companies, all of which are incorporated in Malaysia, are as follows:-

Name of company	Effective equity interest	Principal activities
Goodstock Land Sdn Bhd	60%	Property investment
SSP Housing Sdn Bhd	Nil	Engineering consultancy services
Sepakat Setia Perunding (Sendirian) Berhad	Nil	Engineering consultancy services
Yap Chong Lee Holdings Sdn Bhd	Nil	Investment holding
Sin Heap Lee Properties Sdn Bhd	Nil	Investment in shares, land and properties

2.6 Review Procedures for the Recurrent RPTs

There are procedures established by the SHL Group to ensure that Recurrent RPTs are undertaken on an arms' length basis and on normal commercial terms, consistent with the SHL Group's usual business practices and policies, where are generally not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders. The procedures are as follows:-

(a) Limits of authority

- (i) Where the transaction is one with a value equal to or in excess of RM1,000,000.00, it will be reviewed by the Audit Committee which will, if thought fit, recommend to the Board for approval.
- (ii) Where the transaction is one with the value below RM1,000,000.00, it need not be reviewed by the Audit Committee at the point contract is entered into but shall be tabled to the Audit Committee for review on a quarterly basis.

(b) Monitoring of the General Transactions

- (i) To enable the Audit Committee to review and monitor the Recurrent RPTs, a report on the Recurrent RPTs will be made by senior management based on at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities which will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities provided under the Proposed Shareholders' Mandate for the Audit Committee's consideration.
- (ii) For certain Recurrent RPTs where quotations from unrelated third parties are not available, the Audit Committee will review the type and nature of the transactions to satisfy themselves that the transactions with the Related Parties are entered in the best interest of SHL Group. The Audit Committee will take into account factors including pricing, quality, speed of delivery, priority service, good supply logistics and other factors which contribute to the operational and administrative efficiency of SHL Group and ensure that the overall terms are fair and reasonable.
- (iii) The rental of premises shall be at prevailing market rates for the same or substantially similar properties and shall be on normal commercial terms and that the Recurrent RPTs are not detrimental to the SHL Group.
- (iv) A register will be maintained by the Company to record all the Recurrent RPTs that are entered into pursuant to the Proposed Shareholders' Mandate and will be available to the Audit Committee for its quarterly review.
- (v) To ensure that such Recurrent RPTs are conducted at arm's length and on normal commercial terms consistent with the SHL Group's usual business practices and policies and that such Recurrent RPTs will not be prejudicial to shareholders, the management will ensure that the Recurrent RPTs will only be entered into after taking into account the pricing, level of service, quality of product and other relevant factors.

- (vi) The Audit Committee may, if it considers necessary, instruct the internal auditor to carry out a review of any or all of the Recurrent RPTs to ascertain that the guidelines and procedures established to monitor the Recurrent RPTs have been complied with.

2.7 Audit Committee Statement

The Audit Committee has reviewed the procedures mentioned in Section 2.6 above and is of the view that:

- (a) the said procedures are sufficient to ensure that the Recurrent RPTs are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (b) the SHL Group has in place adequate procedures and processes to monitor, track and identify Recurrent RPTs in a timely and orderly manner.

The Board of SHL and the Audit Committee will continue to review the procedures on yearly basis with the authority to sub-delegate such function to individuals or committees within the Company as they deem appropriate.

2.8 Validity period

The authority to be conferred pursuant to the Proposed Shareholders' Mandate, if approved at the forthcoming AGM, will continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company (AGM) at which time it will lapse, unless by a resolution passed at the AGM the mandate is again renewed; or
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the Act) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
 - (c) revoked or varied by resolution passed by the shareholders in a general meeting,
- whichever is earlier;

Thereafter, approval from the shareholders for subsequent shareholders' mandate will be sought at each subsequent AGM of the Company.

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The rationale for and benefit of the Proposed Shareholders' Mandate to the SHL Group is as follows:

- (a) to facilitate transactions with Related Parties which are in the ordinary course of business of the SHL Group, and on terms which are not more favourable to the Related Parties than those generally available to the public;
- (b) to enable the SHL Group to transact with the Related Parties in an expeditious manner to meet business needs for the supply and/or provision of goods and services which are necessary for its day-to-day operations particularly business need which are time sensitive in nature;

- (c) for transactions where it is vital that confidentiality be maintained, it will not be viable for prior shareholders' mandate to be obtained as this will entail the release of details of the transactions and may adversely affect the interests of the SHL Group and place the SHL Group at a disadvantage to its competitors who may not require shareholders' mandate to be obtained; and
- (d) will eliminate the need to announce and convene separate general meeting to seek shareholders' mandate for each transaction and as such, substantially reduce expenses, time and other resources associated with the making of announcements and convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow financial and manpower resources to be channeled to attain more productive objectives.

4. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

4.1 Save for the Interested Directors and/or Major Shareholders who are parties to the Proposed Shareholders' Mandate, the details of which are more particularly set out in Section 2.5, none of the other Directors and/or Major Shareholders of SHL has any interest, direct or indirect, in the Proposed Shareholders' Mandate. Accordingly, Dato' Sri Yap Teiong Choon and Dato' Sri Ir. Yap Chong Lee who are Interested Directors and Major Shareholders of the Company:-

- (a) have abstained and will continue to abstain from deliberating and voting on the resolution in respect of the Proposed Shareholders' Mandate at the Board meetings; and
- (b) In addition, they will abstain from voting in respect of their direct and/or indirect shareholdings in SHL on the resolution approving the Proposed Shareholders' Mandate at the forthcoming AGM.

4.2 The direct and indirect interest of the Related Parties as at LPD are as follows:-

Related Parties	No. of Ordinary Shares			
	Direct	%	Indirect	%
Dato' Sri Yap Teiong Choon	4,283,869	1.77	60,659,844 (a)	25.05
Dato' Sri Ir. Yap Chong Lee	1,835,519	0.76	93,355,143 (b)	38.56

Notes:-

- (a) Deemed interested by virtue of holding in Sin Heap Lee Holdings Sdn Bhd, Yap Teiong Choon Holdings Sdn Bhd, YTC Global Sdn Bhd and deemed interested by virtue of his relationship with Datin Sri Phan Foo Beam, his spouse, Yap Ai Leen, Yap Weng Yau and Yap Po Leen, his children.
- (b) Deemed interested by virtue of holding in Sin Heap Lee Capital Sdn Bhd and deemed interested by virtue of his relationship with Datin Sri Tan Moh Poh, his spouse, Yap Le-Suen, Yap Wen-Tsen and Yap Wen-Rence, his children.

- 4.3 The name of persons connected to the Interested Directors/ Major Shareholders and their respective direct and/or indirect interest in SHL as at LPD are as follows:-

Related Parties	Name of Persons Connected to the Related Parties	No. of Ordinary Shares			
		Direct	%	Indirect	%
Dato' Sri Yap Teiong Choon	Yap Teiong Choon Holdings Sdn Bhd	3,411,944	1.41	54,247,900*	22.41
	Sin Heap Lee Holdings Sdn Bhd	51,519,703	21.28	-	-
	YTC Global Sdn Bhd	2,728,197	1.13	-	-
	Datin Sri Phan Foo Beam	2,000,000	0.83	-	-
	Yap Ai Leen	250,000	0.10	-	-
	Yap Weng Yau	500,000	0.21	-	-
	Yap Po Leen	250,000	0.10	-	-
Dato' Sri Ir. Yap Chong Lee	Sin Heap Lee Capital Sdn Bhd	91,340,143	37.72	-	-
	Datin Sri Tan Moh Poh	1,115,000	0.46	-	-
	Yap Le-Suen	300,000	0.12	-	-
	Yap Wen-Tsen	300,000	0.12	-	-
	Yap Wen-Rence	300,000	0.12	-	-

Notes:-

- * Deemed interested by virtue of holding in Sin Heap Lee Holdings Sdn Bhd and YTC Global Sdn Bhd.

- 4.4 The Interested Directors/ Major Shareholders undertake to ensure that persons connected to them and having interests in SHL namely Yap Teiong Choon Holdings Sdn Bhd, Sin Heap Lee Holdings Sdn Bhd, YTC Global Sdn Bhd, Datin Sri Phan Foo Beam, Yap Ai Leen, Yap Weng Yau, Yap Po Leen, Sin Heap Lee Capital Sdn Bhd, Datin Sri Tan Moh Poh, Yap Le-Suen, Yap Wen Tsen, and Yap Wen-Rence will abstain from voting on the resolution in respect of the Proposed Shareholders' Mandate at the forthcoming AGM.

5. APPROVAL REQUIRED

The Proposal is subject to approval being obtained from the shareholders of the Company at the forthcoming AGM.

6. 25TH AGM

The 25th AGM of the Company, the notice of which is enclosed in the 2019 Annual Report of SHL accompanying this Circular, will be held at Ballroom 1, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur, on Thursday, 29 August, 2019 at 11.00 a.m. for the purpose of considering and if thought fit, passing, inter alia, the ordinary resolution on the Proposal under the agenda of Special Business as set out in the said Annual Report.

If you are unable to attend and vote in person at the AGM, you are requested to complete and return the Form of Proxy enclosed in the 2019 Annual Report of SHL in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company at 6th Floor, Wisma Sin Heap Lee, 346 Jalan Tun Razak, 50400 Kuala Lumpur not less than forty eight (48) hours before the time fixed for the AGM or any adjournment thereof. The lodging of the form of proxy does not preclude you from attending and voting in person should you subsequently decide to do so.

7. DIRECTORS' RECOMMENDATION

Your Board (with the exception of Dato' Sri Yap Teiong Choon and Dato' Sri Ir. Yap Chong Lee, being the Directors interested in the Proposed Shareholders' Mandate), after taking into consideration the relevant factors and after careful deliberation, is of the opinion that the Proposal is in the best interest of the SHL Group and accordingly recommends that you vote in favour of the resolution in respect of the Proposal to be tabled at our forthcoming AGM.

8. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board
SHL CONSOLIDATED BHD.

Souren Norendra
Senior Independent Non-Executive Director

[The remaining of this page is intentionally left blank]

PART B

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY



SHL CONSOLIDATED BHD.

(Company No. 293565-W)

(Incorporated in Malaysia)

Registered Office:

6th Floor, Wisma Sin Heap Lee
346 Jalan Tun Razak
50400 Kuala Lumpur

31 July 2019

Board of Directors:

Y.A.M. Tengku Abdul Samad Shah Ibni
Almarhum Sultan Salahuddin Abdul Aziz Shah (*Chairman*)
Dato' Sri Yap Teiong Choon
Dato' Sri Ir. Yap Chong Lee
Wong Tiek Fong
Souren Norendra
Ng Chin Hoo
Au Lai Koong

To: **The Shareholders of SHL Consolidated Bhd.**

Dear Sir/Madam,

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

1. INTRODUCTION

On 29 November 2017, Bursa Malaysia has amended the Listing Requirements to ensure that the provisions are aligned with the Act which were expected to promote greater business efficacy and effectiveness, ease regulatory compliance through simplification of requirements in appropriate areas, modernise the mode of securities holder engagement and promote sustainable practices by facilitating the use of technology as a means of communication with the securities holders and for consistency and ease of application by listed issuers. Notwithstanding the deeming amendments in relation to Chapter 7 of the Listing Requirements, listed issuers are required to seek shareholders' approval to amend their constitutions by 31 December 2019.

In this regard, on 3 July 2019, the Board announced that the Company proposes to seek the shareholders' approval for the Proposed Adoption.

This Circular serves to provide you with the relevant information on the Proposal and to seek your approval in relation to the Proposal to be tabled at the forthcoming AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The details of the Proposed Adoption are set out in Appendix II of this Circular.

3. RATIONALE OF THE PROPOSED ADOPTION

The Proposed Adoption is primarily to bring the new Constitution of the Company in line with the enforcement of the Act and to ensure compliance with the Listing Requirements.

4. EFFECTS OF THE PROPOSED ADOPTION

The Proposed Adoption will not have any effect on the issued share capital and substantial shareholders' shareholding of SHL and is expected not have any material effect on the earnings per share, net assets per share and gearing of the SHL Group.

5. APPROVAL REQUIRED

The Proposed Adoption is subject to approval being obtained from the shareholders of SHL at the forthcoming AGM to be convened.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

As at LPD, none of the Directors and/or Major Shareholders and/or persons connected to them (as defined in the Listing Requirements) have any interest, direct or indirect, in the Proposed Adoption.

7. DIRECTORS' RECOMMENDATION

Your 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. Accordingly, your Board recommends that you vote in favour of the Special Resolution pertaining to the Proposed Adoption to be tabled at the forthcoming AGM of the Company.

8. 25TH AGM

The 25th AGM of the Company, the notice of which is enclosed in the 2019 Annual Report of SHL accompanying this Circular, will be held at Ballroom 1, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur, on Thursday, 29 August, 2019 at 11.00 a.m. for the purpose of considering and if thought fit, passing the Special Resolution pertaining to the Proposed New Constitution to give effect to the Proposed Adoption.

If you are unable to attend and vote in person at the AGM, you are requested to complete and return the Form of Proxy enclosed in the 2019 Annual Report of SHL in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company at 6th Floor, Wisma Sin Heap Lee, 346 Jalan Tun Razak, 50400 Kuala Lumpur not less than forty eight (48) hours before the time fixed for the AGM or any adjournment thereof. The lodging of the form of proxy does not preclude you from attending and voting in person should you subsequently decide to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board
SHL CONSOLIDATED BHD.

Souren Norendra
Senior Independent Non-Executive Director

GENERAL INFORMATION

1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board of SHL and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, there have been no contracts which are or may be material (not being contracts entered into in the ordinary course of business) which have been entered into by SHL or its subsidiary companies during the two (2) years immediately preceding the date of this Circular:-

- 2.1 SHL has on 3 May 2017 entered into a Joint Venture Agreement with Marubeni Corporation to carry on the business of undertaking the development of a land held under Geran 331496, Lot 27762 Seksyen 5, Bandar Cheras, Daerah Ulu Langat, Selangor Darul Ehsan comprising a land area of approximately 9.557 acres (“the Land”) and to engage in all such activities as may be incidental thereto.

Pursuant to the Joint Venture Agreement, Sin Heap Lee Development Sdn Bhd, a wholly-owned subsidiary of SHL and MC Chance Malaysia Sdn Bhd, a wholly-owned subsidiary of Marubeni Corporation will incorporate a new company as a joint venture company, namely SHL-M Ventures Sdn Bhd, to carry out the joint venture activities of developing the Land.

- 2.2 SHL-M Sdn Bhd, a wholly-owned subsidiary of Sin Heap Lee Development Sdn Bhd (“SHL Development”) has on 11 May 2017, entered into a Sale and Purchase Agreement with SHL-M Ventures Sdn Bhd, a 67% owned subsidiary of SHL Development for the sale of all that piece of 9.557 acres freehold land located at Bandar Sungai Long, held under Geran 331496 Lot 27762 Seksyen 5, Bandar Cheras, Daerah Ulu Langat, State of Selangor Darul Ehsan, for a total cash consideration of Ringgit Malaysia Fifty Million (RM50,000,000).

3. MATERIAL LITIGATION

Neither SHL nor any of its subsidiary companies are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Directors are unaware of any proceeding, pending or threatened against the SHL Group or of any facts likely to give rise to any proceedings which might materially or adversely affect the financial position or business of SHL or its subsidiary companies.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours on any weekday (except on public holidays) at the Registered Office of the Company from the date of this Circular up to and including the date of the AGM:-

- 4.1 Memorandum and Articles of Association (the Company’s Constitution) of SHL; and
4.2 Audited consolidated accounts of SHL for the financial years ended 31 March 2018 and 31 March 2019; and
4.3 The material contracts, referred to in paragraph 2 above.

THE COMPANIES ACT 2016

MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

SHL CONSOLIDATED BHD.

(Company No. 293565-W)

Incorporated on the 2nd day of April, 1994

This Constitution was adopted
pursuant to a special resolution duly passed on []

THE COMPANIES ACT 2016
PUBLIC COMPANY LIMITED BY SHARES
CONSTITUTION OF SHL CONSOLIDATED BHD. (293565-W)

1. The name of the Company is SHL CONSOLIDATED BHD. (293565-W).
2. The registered office of the Company will be situated in Malaysia.
3. The Company is a public company limited by shares where the liability of its member is limited under Section 192 of the Act.
4. The Company shall be capable of exercising all the functions of a body corporate and shall have the full capacity to carry on or undertake any business or activity, do any act or enter into any transactions as the Directors considered advantageous to the Company, and for these purposes, full rights, powers and privileges as permitted by the Applicable Laws.
5. Definitions and Interpretation
- 5.1 In this Constitution unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:

WORDS	MEANINGS
“Act”	means the Companies Act 2016 including every other legislations for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company and its subsidiaries.
“Applicable Laws”	means all laws, bylaws, legislations, regulations, rules, orders, guidelines and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Central Depositories Act, the Listing Requirements, the Rules and every other law for the time being in force concerning companies and affecting the Company and its subsidiaries and any other directives or requirements imposed on the Company and its subsidiaries by the relevant regulatory authorities.
“Board” or “Board of Directors”	means the board of Directors of the Company for the time being and where the context permits or requires, shall mean the Directors who number not less than the required quorum acting as a board of Directors.
“Central Depositories Act”	means the Securities Industry (Central Depositories) Act, 1991.
“Company”	means SHL CONSOLIDATED BHD., duly incorporated with company registration number 293565-W under the Act or the corresponding previous written laws by whatever name or expression so called.
“Constitution”	means this Constitution as originally framed or as altered from time to time by special resolution.
“Depositor”	means a holder of a securities account established by the Depository.
“Depository”	means the Bursa Malaysia Depository Sdn. Bhd. and/or its nominee and its successors in title.
“Directors”	means the Directors of the Company holding office for the time being and, unless otherwise stated, includes their duly appointed alternates.

“Exchange”	means the Bursa Malaysia Securities Berhad and/or its nominee and its successors in title and such other stock exchange if any upon which the shares of the Company may be listed and quoted.
“Listing Requirements”	means the Listing Requirements of the Exchange, including the practice notes or circulars.
“market day”	means a day on which the stock market of the Exchange is open for trading in securities.
“member”	means any person for the time being holding securities in the Company including depositor who shall be treated as if he is a member pursuant to Section 35 of the Central Depositories Act but excludes the Depository in its capacity as bare trustee member.
“Record of Depositors”	means a record provided by the Depository to the Company or its share registrar(s) under Chapter 24.0 of the Rules.
“Rules”	means the Rules of the Depository 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 a secretary of the Company and (subject to the provisions of the Act) include a joint, temporary, assistant or deputy secretary.
“securities account”	means an account established by the Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealings in such securities by the Depositor, as defined in the Central Depositories Act and/or the Rules.
“securities”	means securities as defined in the Central Depositories Act.
“shares”	means shares in the share capital of the Company and includes stocks except where a distinction between stocks and shares is expressed or implied.

5.2 In this Constitution, unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided:

- 5.2.1 words denoting the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine and neuter genders and the word “person” shall include a body of persons, corporate or unincorporated (including a trust);
- 5.2.2 save as aforesaid, words and expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act, 1948 and 1967, of the Act and of the Applicable Laws as are in force at the date at which this Constitution becomes binding on the Company;
- 5.2.3 a reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and every other regulations, rules, orders, circulars, appendices, practice notes, subordinate legislation or other statutory instruments made pursuant thereto;
- 5.2.4 expressions referring to “writing” or “written” shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act), 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 physical document 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;
- 5.2.5 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 electronic mail address or any other address or number of the addressee, as permitted by the Applicable Laws;
- 5.2.6 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;

- 5.2.7 any reference in this Constitution to a numbered Clause shall be construed as a reference to the Clause bearing that number in this Constitution;
- 5.2.8 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;
- 5.2.9 the headings and sub-headings in this Constitution are inserted for convenience of reference only and shall not affect the interpretation and construction of the provisions therein.

SHARE CAPITAL

6. Types of shares
- 6.1 The share capital of the Company is its issued share capital. 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 qualified or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.
7. Power to alter share capital
- 7.1 Subject always to the provisions in this Constitution, the Company shall have power to increase or reduce the share capital, to consolidate or subdivide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share 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, 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 Constitution for the time being of the Company.
8. Power to undertake share buyback or purchase of own shares
- 8.1 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.
- 8.2 The other provisions in this Constitution shall not affect the power of the Company to cancel any shares or reduce its share capital pursuant to any exercise of the Company’s powers to purchase its own shares.

INCREASE OF SHARE CAPITAL

9. Sanction of ordinary resolution to increase share capital
- 9.1 The Company may from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may direct in the resolution authorising such increase.
10. Pre-emptive rights to new shares to be offered to members before issue
- 10.1 Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the directors may dispose of those shares or securities in such manner as they think most beneficial to the company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.

ALTERATION OF SHARE CAPITAL

11. Sanction of ordinary resolution to alter share capital
 - 11.1 The Company may with the sanction of ordinary resolution in general meeting:
 - 11.1.1 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;
 - 11.1.2 subdivide its shares or any of the shares, whatever is in the subdivision, the proportions 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 shares is derived; or
 - 11.1.3 subject to the provisions of this Constitution and the Act, convert and/or re-classify any class of shares into any other class of shares;
 - 11.1.4 cancel any shares which, at the date of the passing of the resolution, have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.
12. Sanction of special resolution to reduce share capital
 - 12.1 The Company may by special resolution reduce its share capital in any manner permitted or authorised under and in compliance with the Applicable Laws.

ISSUANCE OF SHARES OR SECURITIES

13. Power to issue and allot shares
 - 13.1 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Applicable Laws, and to the conditions, restrictions and limitations expressed in this Constitution, the Directors shall have the power to issue and allot shares, grant options over shares, grant rights to subscribe for shares or otherwise dispose of the unissued shares of the Company to such persons, at such time on such terms and conditions, with such preferred or deferred or other special rights, as they may deem proper, PROVIDED ALWAYS that:
 - 13.1.1 no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the members in general meeting;
 - 13.1.2 in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution or in a resolution of the Company expressing the same;
 - 13.1.3 every issue of shares or options to be granted to employees and/or Directors shall be subject to the prior approval of the members in general meeting. However, no Director shall participate in any issue of shares or option to be granted unless the members in general meeting shall have approved the specific amount of shares to be issued or the amount of shares which are the subject of the option to be granted to such Director and the terms of such issue or option;
 - 13.1.4 a director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public offer or a public issue.
14. Issuance of preference shares
 - 14.1 Subject to the Applicable Laws, preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as shall be provided in this Constitution at the time such preference shares are issued.
 - 14.2 The Company shall have the power to issue further preference capital ranking equally with, or in priority to, preference shares already in issued.

15. Repayment of preference capital and modification of rights of preference shareholders
- 15.1 The repayment of preference share capital other than redeemable preference capital or any other alteration of preference shareholder's rights, may only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from not less than 75% of the total voting rights of the preference shareholders within 2 months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.
16. Issuance of securities, and crediting securities after Exchange filing
- 16.1 The Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the securities accounts of the allottees with such securities save and except where they are specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event they shall so similarly be exempted from compliance with this provision. For this purpose, the Company must notify the Bursa Depository of the names of the allottees and all such particulars required by the Bursa Depository, to enable the Bursa Depository to make the appropriate entries in the securities accounts of such allottees. The Company must not cause or authorise its share registrar(s) to cause the securities accounts of the allottees to be credited with the additional securities until after the Company has filed with the Exchange an application for listing of such additional securities and has been notified by the Exchange that they have been authorised for listing.
17. Commission (includes brokerage) on subscription of shares
- 17.1 The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscription, whether absolute or conditional, for any shares in the Company provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Applicable Laws shall not exceed 10% of the price at which such shares are issued, or an amount equivalent to such percentage and that the requirements of Section 80 of the Act shall be observed. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company may also on any issue of shares pay such brokerage as may be lawful.
18. Interest on share capital during construction
- 18.1 Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to share capital as part of the cost of construction of the works or buildings or the provision of the plant.
19. Trusts not to be recognised
- 19.1 Except as 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 or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.

VARIATION OF RIGHTS

20. Modification of class rights
- 20.1 Subject to the Applicable Laws, 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 sanction of a special resolution passed at a separate meeting of the shareholders of that class. Where necessary majority of such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of not less than 75% of the total voting rights of the shareholders of that class within 2 months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least 2 persons who are shareholders present in person or represented by proxy holding at least 1/3 of the number of issued shares of the class, excluding any shares of that class held as treasury shares and that any holder of shares of the class present in person or by proxy may demand a poll. For adjourned meeting, quorum is one person present holding shares of such class. To every such special resolution, the provisions of Section 292 of the Act shall with such adaptations as are necessary, apply.
21. Alteration of class rights by issuance of new shares
- 21.1 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

CONVERSION OF SHARES INTO STOCK

22. Conversion to be at general meeting
- 22.1 The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock or re-convert any stock into paid-up shares of any denomination.
23. Transfer of stock
- 23.1 The stockholders may transfer the same or any part thereof in the same manner and subject to the same in this Constitution as the transfer of shares from which the stock arose might, before the conversion have been transferred or be transferred in the closest manner as the circumstances allow; but the Board may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.
24. Participation of stockholders
- 24.1 The stockholders shall, according to the amount of the stock held by them, have the same rights, privileges and advantages with regard to dividends, voting at general meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding-up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.
25. Provisions applicable to shares shall apply to stock
- 25.1 All such provisions of this Constitution as applicable to paid-up shares shall apply to stock and in all such provisions, the words "share" shall include "stock" and the words "shareholder" and "member" shall include "stockholder".

SHARE CERTIFICATES

26. Jumbo certificates
- 26.1 The Depository shall be entitled to receive jumbo certificates in denominations requested by the Depository for shares that are deposited security which shall be issued in accordance with the Central Depositories Act and the Rules.

27. Certificates in relation to prescribed and non-prescribed securities
- 27.1 Certificates, in relation to any securities (including shares) which are prescribed securities pursuant to Section 14 of the Central Depositories Act, shall only be issued, replaced or cancelled (in such manner as may be determined by the Directors in accordance with the Applicable Laws) by the Company for purposes of compliance with the Applicable Laws. Subject to the Act, the certificates in relation to all other shares not so prescribed shall be issued, replaced or cancelled in the manner provided in the Act to the extent that the same is not inconsistent with the Constitution.

INFORMATION OF SHAREHOLDING

28. Company may request for any information of a member, beneficial owner or trustee
- 28.1 The Company may by notice in writing require any member within such reasonable time as is specified in the notice, to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and if he holds them as trustee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- 28.2 Where the Company is informed in pursuance of a notice given to any person under the aforesaid sub-clause 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, to inform it whether he holds that interest as beneficial owner or as trustee; and if he holds it as trustee, to indicate so far as he can, the persons for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
29. Member to inform Company whether voting rights are controlled by another person
- 29.1 The Company may by notice in writing require any member to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of 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 thereto.
30. Dealing of the shares of members whose whereabouts unknown
- 30.1 Where by the exercise of reasonable diligence, the Company is unable to discover the whereabouts of a member for a period of not less than 10 years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the register of members and/or the Record of Depositors as the address of the member stating that the Company, after expiration of 30 days from the date of the advertisement, intends to transfer the shares to the Minister charged with responsibility for finance.
31. Transfer of shares to Minister charged with responsibility for finance
- 31.1 If after the expiration of 30 days from the date of the advertisement the whereabouts of the member remains unknown, the Company may transfer the shares held by that member in the Company to the Minister charged with responsibility for finance and for that purpose may execute for and on behalf of such member a transfer of those shares to the Minister charged with responsibility for finance.

CALLS ON SHARES

32. Directors may make calls
- 32.1 The Directors may from time to time make calls upon the members in respect of any amount unpaid on their shares and not by the conditions of allotment of shares made payable at a fixed date by the terms of issue of a share provided always that no call shall be payable at less than 30 days from the date fixed for payment of the last preceding call and each member shall subject to receiving at least 14 days' notice specifying the date, time and place of payment, pay to the Company the amount called on his shares. A call may be revoked or the time for its payment may be postponed as the Directors may determine.
33. When call deemed made
- 33.1 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Any call may be made payable either in one sum or by instalments.

34. No entitlement to members' rights
- 34.1 No shareholder shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any).
35. Interest on calls in arrears
- 35.1 If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate as the Directors may determine in the notice making the call, but the Directors shall be at liberty to waive payment of the interest in whole or in part.
36. Terms of issue may be treated as call
- 36.1 Any sum which by the terms of issue of a share is made payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium shall for the purpose of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in the case of non-payment, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.
37. Differentiation between holders based on difference in amounts and times of payment
- 37.1 The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls or instalments to be paid and the times of payment of such calls. If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the holder of the share.
38. Capital paid on shares in advance of calls
- 38.1 The Directors may, if they think fit, receive from any member willing to advance payment all or any part of the money uncalled and unpaid upon any shares held by the member and upon all or any part of the money so advanced is received by the Directors from the member become payable, the Company may pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 8% per annum as may be agreed upon between the Directors and the member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid.

FORFEITURE AND SURRENDER OF SHARES

39. Notice requiring payment
- 39.1 If a member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof the Board may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with interest or compensation at such rate as the Board may determine and any expenses that may have accrued by reason of such non-payment.
40. Forfeiture notice
- 40.1 The notice shall name a further day (not being less than 14 days from the date of service of the notice) on or before which such due and payable calls, and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall also state that in the event of non-payment in accordance therewith, the shares on which the call was made will be liable to be forfeited.
41. Forfeiture for non-payment
- 41.1 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 Directors to that effect. A forfeiture of shares shall include all dividends declared in respect of the forfeited share and not actually paid before forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder.

42. Evidence of forfeiture
- 42.1 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.
43. Liability of member in respect of forfeited shares
- 43.1 A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of 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 date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.
44. Consequence of forfeiture
- 44.1 The forfeiture of a share shall involve the extinction at the time of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past members.
45. Directors may dispose forfeited shares or cancel forfeiture
- 45.1 A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit, and, at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board thinks fit.
- 45.2 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 be registered as the member 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. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof, or his executors, administrators or assigns or as he directs.
46. Application of forfeiture provision
- 46.1 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 date, as if the same had been payable by virtue of a call duly made and notified.

LIEN

47. Company's lien on shares and dividends
- 47.1 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. However, the Board may at any time declare any shares to be wholly or in part exempted from the provisions of this Constitution.
48. Lien may be enforced by sale of shares
- 48.1 For the purpose of enforcing such lien, the Company shall be entitled to sell the shares over which the Company has a lien in a manner as the Board considers appropriate in accordance with the Applicable Laws, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiry of 14 days after 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 his death or bankruptcy.

49. Authority to transfer the sold shares to purchaser
- 49.1 To give effect to any such sale, the Board may authorise some person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Board shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale and the remedy of the holders of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity shall be against the Company.
50. Application of proceeds of sale
- 50.1 The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and any residue shall be paid to the person entitled to the share 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 OF SECURITIES

51. Transfer of deposited securities
- 51.1 The transfer of any deposited securities (as defined in the Central Depositories Act) or class of deposited securities of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the deposited securities.
52. Depository's right to refuse transfer
- 52.1 The Depository may, in its absolute discretion, refuse to register any transfers of deposited securities that do not comply with the Central Depositories Act and the Rules.
53. Company and Directors not liable if transfer of securities inoperative due to fraud
- 53.1 Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of deposited securities although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers, be legally inoperative or insufficient to pass the property in the deposited securities proposed or professed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. In every such case, the person registered as transferee, his executors, administrators and assignees, subject to compliance with the Applicable Laws, alone shall be entitled to be recognised as the holder of such deposited securities and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.
54. Suspension of registration of transfers
- 54.1 Subject to the Applicable Laws, registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine but no part of the register of members shall be closed for more than 30 days in the aggregate in any calendar year.
55. Transfer of non-deposited securities
- 55.1 The transfer of non-deposited securities (as defined in the Central Depositories Act) shall be in accordance with the Act.

TRANSMISSION OF SECURITIES

56. Transmission of securities
- 56.1 The transmission of securities shall be in accordance with the Applicable Laws.

56.2 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 Directors or the Depository and, subject as hereinafter provided, elect either to register himself as holder of the security or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the security by that member before his death or bankruptcy. PROVIDED ALWAYS that where the security is a deposited security, subject to the Rules, a transfer or withdrawal of the security may be carried out by the person becoming so entitled.

56.3 If the person so becoming entitled elects to register himself, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects provided that where the security is a deposited security and the person becoming entitled elects to have the security transferred to him, the aforesaid notice must be served by him on the Depository. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the security. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfers of securities shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice of transfer were a transfer signed by that member.

57. Transmission of securities from foreign register

57.1 Where:

57.1.1 the securities of the Company are listed on another stock exchange; and

57.1.2 the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No.2) Act, 1998, as the case may be, under the Rules in respect of such securities;

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

GENERAL MEETINGS OR MEETINGS OF MEMBERS OR ANY LIKE EXPRESSION

58. Annual general meetings and business of meetings

58.1 An annual general meeting of the Company shall be held in accordance with the provisions of the Act.

58.2 The Company shall hold its annual general meeting to transact the business, in accordance with the Act, which include the laying of the audited financial statements and the reports of the directors and auditors, the election of Directors in place of those retiring, the appointment and the fixing of the fees and benefits of directors, the appointment and fixing of the remunerations of the auditors, the sanctioning of distribution to shareholders out of profits of the Company, and any resolution or other business of which notice is given in accordance with the Act or this Constitution.

59. Convening of general meetings other than annual general meetings

59.1 In addition to the annual general meetings of the Company, the Directors may, whenever they decide, convene an extraordinary general meeting or meeting of members or any like expression to transact some special business that in their opinion is of an urgent nature. Further, a meeting of members (not being annual general meeting) shall also be convened on such requisition as is 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 312 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting of members convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

59.2 Subject always to the provisions of the Act, no business shall be transacted at a general meeting except business of which notice has been given in the notice convening the meetings.

60. Date, time and venue of general meetings
- 60.1 All general meetings or meeting of members or any like expression shall be held at such time, day and place as the Directors shall determine. Every such meetings may be held at more than 1 venue using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the meeting, and to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that meeting of members subject to the Applicable Laws. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue of the meeting.
61. Notices of meetings
- 61.1 Subject to the Applicable Laws, this Constitution and any agreements for shorter notice by members entitled to attend and vote at the meeting, the notices convening meetings shall specify the place, day and hour of the meeting, and shall be given in the manner as provided for in this Constitution and in accordance with the provisions of the Applicable Laws to all members, Directors, auditors and other entitled persons at least 14 days before the meeting or at least 21 days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least 14 days' notice or 21 days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting must be given by advertisement in at least 1 nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Exchange upon which the Company is listed.
- 61.2 The accidental omission to give such notice to, or the non-receipt of such notice by, any person shall not invalidate the proceedings of any resolution passed at any such meeting.
62. Resolution requiring special notice
- 62.1 Where by the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than 28 days before the meeting at which it is moved, and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof, in any manner allowed by this Constitution not less than 14 days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date 28 days or less after the notice has been given, the notice, although not given to the Company within the time required by this Constitution, shall be deemed to be properly given.
63. Requirements in notice calling meeting
- 63.1 In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote shall be entitled to appoint proxy(ies) in accordance with this Constitution, to attend and vote instead of him. There shall be no restriction as to the qualification of the proxy.
64. General meeting Record of Depositors
- 64.1 The company shall request the Depository in accordance with the Rules of the Depository, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.
- 64.2 The Company shall also request the Depository in accordance with the Rules of the Depository, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than 3 market days before the general meeting ("General Meeting Record of Depositors").
- 64.3 Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

PROCEEDINGS AT GENERAL MEETING OR MEETING OF MEMBERS OR ANY LIKE EXPRESSION

65. Quorum
- 65.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Subject to the Applicable Laws and save as herein otherwise provided, 2 members present in person or by proxy shall be a quorum. For the purposes of this Clause, "member" includes a person attending as a proxy or representing a corporation which is a member. Where 1 or more proxies or representatives are appointed by a member, that proxies or representatives shall be counted as 1 member.

66. Adjournment when quorum is not present
- 66.1 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, and if a quorum is not present within 15 minutes from the time appointed for holding the adjourned meeting, the members present at the adjourned meeting shall form a quorum.
67. Chairperson of the general meetings
- 67.1 The chairman of the Board, or the deputy chairman of the Board, if any, or if so decided by the Board, any one of its Directors shall preside as the chairperson at a general meeting of the Company. If there is no such chairman, or if the chairman is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act or shall decline to take the chair or shall retire from the chair, the members present in person, or by proxy, attorney or a duly authorised representative and entitled to vote shall elect 1 of their number to be the chairperson of the meeting.
68. Adjournment with consent of meeting
- 68.1 Subject to Section 314 of the Act or any Applicable Laws, the Chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 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.
69. Voting by show of hands and evidence of passing of resolution
- 69.1 Subject to the Applicable Laws, at any general meeting, a resolution put to vote of the meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands, a poll is demanded.
- 69.2 A declaration by the chairperson that a resolution has on a show of hands been carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
70. Voting by poll and evidence of passing of resolution
- 70.1 If a poll is duly demanded, it shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairman or on a question of adjournment shall be taken forthwith.
- 70.2 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 administrators, and verified by the independent scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.
- 70.3 The Company may appoint 1 or more scrutineers for the purposes of a poll in accordance with the Applicable Laws and may, in addition to the powers of adjourning meetings contained in this Constitution, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.
- 70.4 The chairperson of the meeting declares whether or not the resolutions put to vote at a general meeting or 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 confirmed by the scrutineer(s).
71. Chairman's casting vote on the equality of votes
- 71.1 In the case of an equality of votes, whether on a show of hands or a poll, the chairperson of the general meeting at which the show of hands takes place or at which the poll is taken or demanded shall be entitled to a second or casting vote.

72. Voting rights
- 72.1 Subject to this Constitution and any rights or restrictions as to voting attached to any class or classes of shares, at meetings of members or classes of members, each member of the Company entitled to be present and to vote, may vote in person or by proxy, attorney or any other duly authorised representative, on any questions at any general meeting, and every such member present in person or by proxy, attorney or any other duly authorised representative, on a show of hands, shall have 1 vote and on a poll, shall have 1 vote for every security held by him.
73. Shares of different monetary denominations
- 73.1 Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator shall carry the same voting power when such right is exercisable.
74. No vote or privileges nor being counted in quorum unless calls paid
- 74.1 Subject to this Constitution, no member shall be entitled to be present and to vote at any general meeting or at any separate meeting of the holders of any class of shares in Company, or to exercise any privilege as a member nor be counted as one of the quorum unless all calls or other sums presently due from him to the Company in respect of shares have been paid.
75. Vote of member of unsound mind
- 75.1 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 by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the registered office of the Company not less than 48 hours before the time appointed for holding the meeting or adjourned meeting as the case may be.
76. Vote of deceased or bankrupted members
- 76.1 The legal representative of a deceased member or the person entitled under this Constitution to any security in consequence of the death or bankruptcy of any member may vote at any general meeting in respect thereof in the same manner as if he was the holder of such shares provided that 48 hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of his right to any security in consequence of the death or bankruptcy of any member unless the Directors shall have previously admitted his right to vote in respect thereof.
77. Objection to qualification of voter
- 77.1 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. If any votes, which ought not to have been counted, or which could have been rejected, are counted, such error shall not vitiate the result of the voting unless it is pointed out at the same meeting or at any adjournment thereof, and unless, in the opinion of the chairperson at the meeting or any adjournment thereof as the case may be, it shall be of sufficient magnitude to vitiate the result of the voting. The decision of the chairperson shall be final and conclusive.
78. Appointment of proxies
- 78.1 Every member who is entitled to attend and vote at a general meeting or a meeting of members or at a meeting of any class of members of the Company [including authorised nominees as defined under the Central Depositories Act and exempt authorised nominees which hold ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”)], shall be entitled to appoint any person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the such meetings.

- 78.2 Subject to the Applicable Laws, and other provisions in this Constitution:
- 78.2.1 the Board may limit the number of proxies which may be appointed by each member;
 - 78.2.2 unless otherwise determined by the Board, a member (including authorised nominee as defined under the Central Depositories Act) may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company, to attend, participate, speak and vote at the same meeting. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the member specifies the proportion of its holding to be represented by each proxy.
 - 78.2.3 where a member is 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] 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.
- 78.3 Where a member entitled to vote on a resolution has appointed more than 1 proxy, the proxies shall only be entitled to vote on any question at any general meeting on poll provided that the member specifies the proportion of his holdings to be represented by each proxy.
79. Instrument of appointment of proxy (or any like expression)
- 79.1 Subject to the Applicable Laws, a proxy shall be appointed by using an instrument appointing a proxy (or any like expression) or in any other way, and subject to any terms and conditions as prescribed or approved by the Board. For example, the Board may, subject to the Applicable Laws, decide that a proxy can be appointed using electronic means or by means of a website.
- 79.2 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation’s common seal or under the hand of an officer or attorney duly authorised. The Board, may but shall not be bound to, require evidence of the authority of any such attorney or officer. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.
80. Delivery of instruments appointing proxies
- 80.1 The instrument appointing a proxy or proxy form and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority, certified by an advocate and solicitor or where the member is a body corporate, the copy of the power or authority may also be certified by an authorised officer of that member, shall be deposited at the registered office of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time appointed 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 24 hours before the time appointed for the taking of the poll as may be provided or permitted under the Applicable Laws, and in default the instrument of proxy or proxy form shall not be treated as valid.
81. Termination of proxies
- 81.1 The termination of proxy shall be in accordance with the Applicable Laws.
82. Validity of vote given under proxy
- 82.1 A vote given in accordance with the terms of an instrument of proxy or attorney or authority shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy or attorney or authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy 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 its registered office before the commencement of the meeting or adjourned meeting or in the case of a poll before the time appointed for the taking of the poll, at which the instrument of proxy is used.
83. Corporate representative
- 83.1 Subject to the Act, any corporation which is a member, may by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of members and a person so authorised shall 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.

MEMBERS' RESOLUTION IN WRITING

84. Members' resolution in writing
- 84.1 Subject to the provisions of the Act, a resolution (whether ordinary or special resolution) in writing signed by all the members of the Company or their agents authorised in writing shall (except where a meeting is prescribed by the Act) for the time being entitled to receive notice of, and to attend and vote at general meetings or meeting of members of the Company shall be valid and effective as if the same has been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form, each signed by one or more members. Any such document may be accepted as sufficiently signed by one or more members if so transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the member or members.

DIRECTORS

85. Number of Directors and proceedings in case of vacancies
- 85.1 Unless and until the Company shall by ordinary resolution otherwise resolve, the number of Directors of the Company shall not be less than 2 or more than 12 (excludes alternate directors).
- 85.2 The remaining Director 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 Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company.
- 85.3 The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next annual general meeting to be held following his appointment and shall then be eligible for re-election if he is not disqualified under the Applicable Laws but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.
86. Rotation and retirement of Directors
- 86.1 An election of Directors shall take place each year. At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year, 1/3 of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to 1/3 shall retire from office PROVIDED ALWAYS that all the Directors shall retire from office once at least in each 3 years but shall be eligible for re-election if he or they are not disqualified under the Applicable Laws. A retiring Director shall retain office until the close of the meeting at which he retires.
87. Selection of Directors to retire
- 87.1 The Directors to retire in each year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office.
88. Notice of candidate as a Director
- 88.1 No person, not being a retiring Director, shall be eligible for election to the office of director at any general meeting unless a member intending to propose him for election has, at least 11 clear days before the meeting, left at the registered office of the company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, provided that in the case of a person recommended by the Directors for election, 9 clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of directors shall be served on the registered holders of shares at least 7 days before the meeting at which the election is to take place.

89. Retiring Director deemed to be re-appointed
- 89.1 The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or that the number of Directors shall be reduced accordingly or a resolution for the re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.
90. Separate motion for appointment of Directors
- 90.1 At any general meeting at which more than 1 Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of 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.
91. Vacation of office of Directors
- 91.1 The office of a Director shall, ipso facto, be vacated if the Director:
- 91.1.1 becomes bankrupt or makes any arrangement or composition with his creditors generally during his term of office;
 - 91.1.2 becomes prohibited from being a Director by reason of any order made under the Applicable Laws or contravenes Section 198 of the Act;
 - 91.1.3 ceases to be or is prohibited from being a Director by virtue of the Applicable Laws;
 - 91.1.4 becomes of unsound mind or a person whose estate is liable to be dealt with in any way under the law relating to mental disorder, during his term of office;
 - 91.1.5 resigns his office by notice in writing under his hand to the Company;
 - 91.1.6 absents from more than 50% of the total Board of Directors' meetings held during a financial year, unless approval is sought and obtained from the Exchange;
 - 91.1.7 dies; or
 - 91.1.8 otherwise vacates his office in accordance with this Constitution.
92. Removal of Directors
- 92.1 The Company may by ordinary resolution of which special notice has been given in accordance with the Act, remove any Director before the expiration of his period of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by an ordinary resolution appoint another person in place of the Director so removed and the 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 is appointed was last elected a Director. In default of any such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.

93. Directors' remuneration and reimbursement of expenses
- 93.1 Subject to the Applicable Laws, the fees of the Directors shall from time to time be determined by an ordinary resolution of the Company in general meeting, and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled to rank in such division for a proportion of the fees related to the period during which the Director has held office PROVIDED ALWAYS that:
- 93.1.1 salaries payable to executive Director(s) may not include a commission on or percentage of turnover;
- 93.1.2 fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover;
- 93.1.3 fees of directors, and any benefits payable to directors shall be subject to annual shareholders' approval at a general meeting; and
- 93.1.4 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.
- 93.2 The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Board or of any committee of the Directors or meetings of members or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.
- 93.3 If by arrangement with the Directors, any Director shall perform or render any special duties or service's outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.

POWERS AND DUTIES OF DIRECTORS

94. General power of the Company vested in Directors
- 94.1 The business and affairs of the Company shall be managed by Directors or under the direction of the Board who may pay all expenses incurred in promoting and registering the Company. The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company and exercise all such powers of the Company as are not by this Constitution or by the Applicable Laws required to be exercised by the Company in general meeting, subject nevertheless, to any of this Constitution, to the provisions of the Applicable Laws, and to such regulations, not being inconsistent with this Constitution or the provisions of the Applicable Laws as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
95. Directors' borrowing powers
- 95.1 Subject to the Applicable Laws, the Directors 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 Directors shall think fit.

96. Power to maintain funds
- 96.1 The Directors may procure the establishment and maintenance of any noncontributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or who shall have been at any time in the employment or service of the Company or any subsidiary or associated company or to any persons who are or who have been a Director or other officer of and holds or have held salaried employment in the Company or any subsidiary or associated company, or the spouses, widows, widowers, families or dependants of any such persons. The Directors may also procure the establishment of subsidy or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid, and subscriptions or guarantees charitable or benevolent objects or for any exhibitions or for any public, general or useful object, 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 of the Company in general meeting.
97. Appointment of attorneys
- 97.1 The Directors may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretion vested in him.
98. Power to execute companies' documents, cheques and receipts
- 98.1 Subject to the Applicable Laws, the Company's documents shall be executed, as the case may be, in such manner and by such person as the Directors shall from time to time determine.
- 98.2 All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall determine by resolution from time to time.
99. Power to establish committees, local boards, and etc
- 99.1 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.
100. Director may hold other office of profit
- 100.1 A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, nor shall any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established PROVIDED ALWAYS that the provisions of the Applicable Laws and this Constitution are complied with.
101. Director may act in a professional capacity
- 101.1 A Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.

102. Directors to act honestly and use reasonable care, skill and diligence
- 102.1 A Director shall at all times exercise his powers for a proper purpose, in good faith and in the best interest of the Company and shall act honestly and use reasonable care, skill and diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.
103. General duty to make disclosure
- 103.1 Every Director shall give notice to the Company of such events and matters relating to him as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Applicable Laws.

PROCEEDINGS OF DIRECTORS

104. Not applicable of Third Schedule of the Act.
- 104.1 The provisions set out in the Third Schedule of the Act shall not govern the proceedings of the Board.
105. Meeting of Directors
- 105.1 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on his requisition summon a meeting of the Directors. Directors may participate in a meeting of the Directors by means of a conference telephone, video or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can hear each other and participate 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.
106. Notice of Directors' meeting
- 106.1 A meeting of Directors may be convened by serving at least 7 days' written notice or any shorter notice period subsequently agreed upon, stating the date, time and place of meeting and the matters to be discussed, to each of the Directors, unless such requirements is waived by them.
- 106.2 An irregularity in the notice of a meeting of Directors is waived if majority Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity.
107. Quorum of meeting of Directors
- 107.1 The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise 2 Directors of the Company, and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally.
108. Chairperson of the Board
- 108.1 The Directors may from time to time elect 1 of their numbers as chairman of the Board and if desired, a deputy chairman and determine the period for which he is or they are to hold office, but if no such chairman be elected, or if at any meeting the chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairman at any of the meetings of Directors.
109. Chairman to have a casting vote
- 109.1 Subject to this Constitution, any question arising at any meeting of the Directors shall be decided by a majority of votes, each Director having 1 vote and a determination by a majority of the Directors shall for all purposes be deemed a determination of the Directors.
- 109.2 In case of an equality of votes, the chairman of the meeting shall have a second or casting vote EXCEPT where only 2 of the Directors form a quorum and only such Directors are present at the meeting or where only 2 of the Directors are competent to vote on the question in issue, whereupon the resolution shall be deemed not to have been passed, without affecting any other businesses at the meeting.

110. Disclosure of interest and restriction on discussion and voting
- 110.1 Every Director shall comply with the provisions of the Applicable Laws in connection with the disclosure of his interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property and in connection with the disclosure of his interest in the shareholdings and other securities of the Company, whereby whether directly or indirectly, the duties or interests might be in conflict with his duties or interests as Director of the Company. A Director shall not participate in the deliberations and voting in respect of any contract or proposed contract or arrangement in which he is directly or indirectly interested (and if he shall do so his vote shall not be counted).
- 110.2 Subject to the Applicable Laws and this Constitution, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly, an interest (and if he shall do so his vote shall not be counted) nor shall his vote be counted for the purpose of any resolution regarding the same.
- 110.3 A Director may vote in respect of any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by a deposit of a security.
- 110.4 A Director notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement which he is in any way interested provided always that he has complied with Section 221 and all other relevant provisions of the Act and this Constitution.

DIRECTORS' RESOLUTIONS IN WRITING

111. Directors' resolutions in writing
- 111.1 A resolution in writing, signed by a majority of the Directors shall be as valid and effectual for all purposes as a resolution passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by 1 or more Directors. A resolution herein may be signed or approved by letter, electronic mail, telegram, telex, telefax or all other electronic communication by the Directors. An Alternate Director may sign such resolution on behalf of his appointer.

ALTERNATE DIRECTOR

112. Appointment and removal of alternate director
- 112.1 Each Director shall have power from time to time to nominate any person to act as his alternate 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 an alternate Director shall be deducted from that Director's remuneration. The Director may at his discretion terminate or remove such alternate Director and appoint another in his place, if any.
- 112.2 An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote and to perform all the functions of his appointor at any such meeting at which his appointor is not present.
- 112.3 A Director shall not be liable for the acts and defaults of any alternate Director appointed by him.
- 112.4 If a Director making any such appointment as aforesaid shall cease to be a Director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him as an alternative Director shall thereupon cease to be an alternate Director.
- 112.5 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.

EXECUTIVE DIRECTOR AND/OR MANAGING DIRECTOR

113. Appointment and removal of executive director or managing director
- 113.1 The Directors may from time to time appoint 1 or more of their body to the office of executive director and/or managing director of the Company for such period and on such terms as they think fit and may from time to time (subject to the provisions of any contract between him and the Company, if any) remove or dismiss him from office and appoint another in his place.
- 113.2 The remuneration of executive director or managing director shall (subject to the provisions of any contract between him or them and the Company, if any) from time to time be fixed by the Directors, and may be by way of fixed salary, or commission or participation in profits of the Company or by any or all of these mode or otherwise as the Directors may determine.
- 113.3 Executive directors or managing director shall be subject to the same provisions as the resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director shall *ipso facto* and immediately cease to be an executive director or a managing director as the case maybe.
114. Power of executive director or managing director
- 114.1 The Directors may entrust to and confer upon the executive directors or the managing director any of the powers exercisable by the Directors upon such terms and conditions and with such restrictions as the Directors may think fit and either collaterally with or to the exclusion of the Directors' own powers and may from time to time revoke, withdraw, alter or vary all or any of these powers.

SECRETARY

115. Appointment and dismissal of a Secretary
- 115.1 The Secretary shall, in accordance with the Act, be appointed by the Directors for such term, at such remuneration, and upon such terms and conditions as the Directors think fit and any Secretary so appointed may be dismissed by them but without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company.
- 115.2 If the Secretary resigns from his office by giving a notice in writing to the Board, left at the registered office of the Company, he shall then cease to be the Secretary of the Company.

AUDITORS

116. Appointment and removal of auditors
- 116.1 The auditors of the Company shall be appointed and their duties be regulated or be removed from office in accordance with the provisions of the Act.

INDEMNITY AND INSURANCE FOR OFFICERS AND AUDITORS

117. Indemnity for the officers and auditors of the Company
- 117.1 Subject to the provisions of the Applicable Laws, every Director, manager, auditor, Secretary and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him and the Company may effect insurance for such persons on such liability.
118. Liability
- 118.1 No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited, or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own negligence, default, breach of duty, breach of trust or dishonesty of which he may be guilty in relation to the Company.

NOTICES

119. Service of notices and/or documents
- 119.1 A notice or document may be given by the Company to any member or Director or other entitled person as provided in the Act and/or this Constitution:-
- 119.1.1 in hard copy, either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address or service address as appearing in the register of members or the Record of Depositors or the register of Directors, as the case may be in Malaysia or to the address, if any, within Malaysia supplied by him to the Company for the giving of notices or other document to him;
- 119.1.2 in electronic form (such as electronic mail, CD-ROM, facsimile and etc.) and sent by the following electronic means:-
- a) transmitting to his last known electronic mail address; or
 - b) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; 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 provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.
- 119.2 Any notice or documents required by a court of law or otherwise required or allowed to be given by the Company to the members or any of them, and not expressly provided for by this Constitution or which cannot for any reason be served in the manner referred to in this Constitution shall be sufficiently given to the members or any of them if given by advertisement, and any notice required to be or which may be given by advertisement, shall be deemed to be duly advertised once in a daily newspaper circulating in Malaysia.
120. When service deemed effected
- 120.1 Any notice or other document sent by post shall be deemed to have been served by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
- 120.2 A notice or other document served via electronic form or other means of communications shall be deemed given when such notice or other document served via electronic form or other means of communications is sent.
- 120.3 Any notice or other document shall be deemed to have been served by making it available on a website and with written notification be made to the members or Directors or other entitled persons in accordance with the Applicable Laws.
- 120.4 Any notice or other document shall be deemed to have been served by making it available on electronic platform maintained by the Company or third parties and with written notification be made to the members or Directors or other entitled persons in accordance with the Applicable Laws.
121. Notice in case of death or bankruptcy
- 121.1 A notice may be given by the Company to the person entitled to a share in the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

122. Persons entitled to notices
- 122.1 Notice of every general meeting shall be given in any manner hereinbefore mentioned to: (i) every member; (ii) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy would be entitled to receive notice of the meeting and the Company has been notified of the person's entitlement in writing; (iii) the auditors for the time being of the Company; (iv) every Director; and (v) every Exchange on which the Company is listed and any other relevant regulatory authorities.
- 122.2 Save as otherwise provided in the Act or in this Constitution, no other person shall be entitled to receive notices of general meetings or meeting of members.

RECORDS OF RESOLUTIONS AND MEETINGS

123. Proper keeping of records of resolution and minutes
- 123.1 The Company shall in accordance with provisions of the Act, keep its records comprising, inter-alia:
- 123.1.1 all resolution of members passed otherwise than at the general meeting;
- 123.1.2 minutes of all proceedings of general meetings;
- 123.1.3 all resolutions passed otherwise than at the meeting of Directors and of committees of Directors; and
- 123.1.4 minutes of all proceedings of the meetings of Directors and of committees of Directors;
- 123.2 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 further proof of the facts thereon stated.
- 123.3 The books containing the minutes of proceedings of any general meeting shall be kept by the Company at its registered office, and shall be open to the inspection of any member without charge.

STATUTORY REGISTERS

124. Proper keeping of statutory registers
- 124.1 The Company shall keep all its statutory registers (including but not limited to the registers of members, directors, managers, secretaries, substantial shareholders, directors' shareholdings, mortgages and etc) as required to be kept under the Act in the manner and at the appropriate places as prescribed by the Act, and such registers shall be open to the inspection of any member without charge and to any other person on payment for each inspection of a fee as determined by the Board.
125. Form of registers, etc
- 125.1 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.

FINANCIAL STATEMENTS AND ACCOUNTING RECORDS

126. Proper keeping of financial statements and accounting records
- 126.1 The Board and managers of the Company shall cause proper books of accounting and other records which will sufficiently explain the financial position or operations of the Company including its subsidiaries, to be kept, and shall distribute copies of financial statements 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 Board or by the Company in a general meeting. Subject always to the provisions of the Act, the books of account or records of operations shall be kept at the Company's registered office or at such other place as the Board thinks fit and shall always be open to inspection by the Board.

127. Preparation and issuance of audited financial statements and Directors' report
- 127.1 A copy of the reports by the Directors and auditors of the Company, the profit and loss accounts, balance sheets and group accounts (if any) (including all documents required by law to be annexed or attached to all or any of them) shall be sent (not later than 6 months or any other time as may be prescribed by the Applicable Laws after the close of the financial year and at least 21 days before the date of general meeting at which they are to be laid) to all members, holders of debentures and all other persons entitled to receive notices of general meetings under the Act or this Constitution. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the directors' and auditors' reports shall not exceed 4 months or any other time as may be prescribed by the Applicable Laws. The requisite number of copies of each such document as may be required by the Exchange upon which the Company's shares may be listed shall at the same time be likewise sent to each Exchange, PROVIDED that this Clause shall not require a copy each of these documents to be sent to any person whose address the Company is not aware of, but any entitled person to whom a copy each of these documents has not been sent, shall be entitled to receive a copy each free of charge on application be made to the registered office of the Company.

DIVIDEND AND RESERVES

128. Distribution out of profit if the Company is solvent
- 128.1 Subject to the provisions of the Act, the Company may only make a distribution to the members out of profits of the Company available if the Company is solvent, and no dividend shall be paid in excess of the amount recommended by the Directors.
129. Apportionment of profits
- 129.1 The profits of the Company available for dividend and determined to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities.
130. Declaration and payment of dividends
- 130.1 The Company in general meeting may declare dividends.
- 130.2 The Board may also from time to time declare and authorise to pay to the members such dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights with regard to dividend and provided that the Directors act bona fide, they shall not incur any responsibility to the holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of a dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them, any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.
131. Dividends prorated on amounts paid up on shares
- 131.1 Subject to the rights of holders of shares with special rights as to dividend (if any), all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends are paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Clause as paid up on the share. All dividends shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly.
132. Dividend in specie
- 132.1 The Company may declare dividend or bonus, upon the recommendation of the Directors, by ordinary resolution, direct payment of such dividend or bonus either in whole or in part by the distribution of specific assets and in particular of paid-up shares, debentures, debenture stocks of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and 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 based upon the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

133. No interest on dividend
- 133.1 No dividends or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
134. Power to carry profits to reserves
- 134.1 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.
135. Unclaimed dividends may be disposed of under Unclaimed Moneys Act
- 135.1 All dividends unclaimed for 1 year after having been declared may be disposed of in accordance with the provisions of the Unclaimed Moneys Act 1965. The payment by the Directors of any unclaimed dividend or other moneys payable in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend shall be dealt with in accordance with the provisions of the Unclaimed Moneys Act, 1965.
136. Dividend due may be retained until registration
- 136.1 The Board may retain the dividend payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same.
137. Mode of payment
- 137.1 Any dividend, interest or other money payable in respect of the securities of the Company may be paid to the respective entitled holders by any manner as may be introduced and permitted from time to time by the Applicable Laws, and/or as deemed appropriate by the Board. Every such payment shall be made at the risk of the persons entitled to the money thereby represented.
138. Other mode of payment - Election to receive an allotment of ordinary shares in lieu of cash dividend
- 138.1 Unless otherwise prohibited by the Applicable Laws, whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:
- 138.1.1 the basis of any such allotment shall be determined by the Directors;
- 138.1.2 the Directors shall determine the manner in which members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to members, providing for forms of election for completion by members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all such things, as the Directors consider necessary or expedient in connection with the provisions of this Constitution;

- 138.1.3 the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of the election has been accorded provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
- 138.1.4 the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (“Elected Ordinary Shares”) and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of the Constitution to the contrary), the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company’s reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of Elected Ordinary Shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis.
- 138.2 The ordinary shares allotted pursuant to the last preceding Clause shall rank *pari passu* in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
- 138.3 The Directors may do all acts and things considered necessary or expedient to give effect to such capitalisation pursuant to the provisions of Clause 138, with full power to make such provisions as they think fit in the case of fractional entitlements to ordinary shares (including, notwithstanding any provision to the contrary in this Clause, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the members).
- 138.4 The Directors may, on any occasion when they resolve as provided in Clause 138, determine that the rights of election under that Clause shall not be made available to the persons who are registered as holders of ordinary shares in the register of members or the Record of Depositors, as the case may be, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit, and in such event the provisions of this Constitution shall be read and construed to such determination.
- 138.5 The Directors may, on any occasion when they resolve as provided in Clause 138, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to members whose registered addresses entered in the register of members or the Record of Depositors, as the case may be, is outside Malaysia or to such other members or class of members as the Directors may in their sole discretion decide and in such event the only entitlements of the members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
- 138.6 Notwithstanding the foregoing provisions of this Constitution, if at any time after the Directors’ resolution to apply the provisions of Clause 138 in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of Clause 138.

CAPITALISATION OF PROFITS OR RESERVES

139. Power to capitalise profits or reserves
- 139.1 The Company may, upon the recommendation of the Directors, by ordinary resolution resolve that it is desirable to capitalise any sum for the time being standing to the credit of any of the Company’s reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for the distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amount for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.
140. Power of applications of undivided profits

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

SEAL

141. Custody and authority to affix Seal
- 141.1 The Directors shall provide for the safe custody of the Seal(s), which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised by the Directors in that behalf. Every instrument to which the Seal shall be affixed, shall be autographically signed by a Director and countersigned either by a second Director or by the Secretary or by another person appointed by the Directors for the purpose.
142. Official seal for use abroad
- 142.1 The Company may, as and when necessary, have for use abroad, an official seal in each country in which the Company transact business and such seal shall be a facsimile of the common seal of the Company with the addition on its face of the name of the place where it is to be used, and the person or persons as authorised by the Directors, who affixes any such official seal shall in writing under his hand, certify on the instrument to which it is affixed, the date on which and the place at which it is affixed.
143. Official seal for share certificates, etc
- 143.1 The Company may have an official seal, which shall be a facsimile of the common seal of the Company with the addition on its face of the words "Securities" pursuant to the Act. The official seal may be used for sealing certificates or other documents-of-title in respect of any shares, stocks, loan stock, debentures as defined in the Act, or other marketable securities created or issued by the Company, and the Directors may by resolution determine that such official seal shall be affixed under some mechanical mode of the signatures of a Director and either a second Director or the Secretary or another person appointed by the Directors for the purpose.

AUTHENTICATION OF DOCUMENTS

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

SIGNATURES

146. Signatures and electronic or digital signatures
- 146.1 For the purpose of this Constitution, any document or instrument transmitted by any technology purporting to include a signature and/or electronic or digital signature of any of: (i) a holder of any security; (ii) a Director; (iii) an alternate Director; and (iv) in the case of a corporation, which is a holder of security in the Company, its director or secretary or a duly appointed attorney or duly authorised representative, shall in the absence of expressed evidence to the contrary available to the person relying on such document or instrument at the relevant time, be deemed to be a document or instrument signed by such, person in the terms in which it is received.

DESTRUCTION OF RECORDS

147. Company may destroy documents
- 147.1 Subject to the Applicable Laws, the Company shall be entitled to destroy in any manner, all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof, and all share certificates and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of one year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one year from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and 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 this Clause shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim; and nothing contained in this Clause shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Clause.

WINDING UP

148. Power of liquidators to divide assets
- 148.1 If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributor as the liquidator, with the like sanction, think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
149. Distribution of assets
- 149.1 Without prejudice to the rights of holders of shares issued upon special terms and conditions:
- 149.1.1 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
- 149.1.2 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 paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.

150. Proceeds of sale by liquidator
- 150.1 In the case of a sale by the liquidator under the Act, the liquidator may by the contract of sale agree so as to bind all the members for the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the Company, and may further by the contract limit a time at the expiration of which obligations or shares not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting members conferred by the said section.
151. Liquidator's power of sale
- 151.1 The power of sale of a liquidator shall include a power to sell wholly or partially for debentures, debenture stock or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out of the sale.

PERSONAL DATA

152. Personal Data
- 152.1 A member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:
- 152.1.1 implementation and administration of any corporate action by the Company or its agents or service providers;
 - 152.1.2 internal analysis and/or market research by the Company or its agents or service providers;
 - 152.1.3 investor relations communications by the Company or its agents or service providers;
 - 152.1.4 administration by the Company or its agents or service providers of that member's holding of shares in the capital of the Company;
 - 152.1.5 implementation and administration of any service provided by the Company or its agents or service providers to its members to receive notices of meetings, annual reports and other member communications and/or for proxy appointment, whether by electronic means or otherwise processing, administration and analysis by the Company or its agents or service providers of proxies and representatives appointed for any general meeting or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to any general meeting including any adjournment thereof;
 - 152.1.6 implementation and administration of, and compliance with, any provision of the Applicable Laws and/or this Constitution; and
 - 152.1.7 purposes which are reasonably related to any of the above purpose.

SECURITY CLAUSE

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

EFFECT OF THE LISTING REQUIREMENTS

- 154. Effects of Listing Requirements
- 154.1 Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- 154.2 Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- 154.3 If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- 154.4 If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution are deemed to contain that provision.
- 154.5 If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution are deemed not to contain that provision.
- 154.6 If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, these Clauses are deemed not to contain that provision to the extent of the inconsistency.
- 154.7 Notwithstanding anything contained in this Constitution, nothing herein contained shall prevent the Directors from applying to the Exchange for a waiver from compliance or observance of any of the Listing Requirements. In the event the compliance or observance of such Listing Requirements are waived by the Exchange, the Company shall not be required to comply with any of the Clauses relating to those Listing Requirements in respect of which compliance or observance has been waived by the Exchange. The Clause shall only apply so long as any of the securities of the Company are listed on the Exchange.

COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

- 155. Purposes of this Constitution
- 155.1 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 Applicable Laws 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.
- 156. Compliance with the Applicable Laws
- 156.1 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 Exchange and/or any other regulatory authorities, to the extent required by law, notwithstanding any provisions in this Constitution to the contrary.

~~~ End of this Constitution ~~~