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POH HUAT RESOURCES HOLDINGS BERHAD

(Company No.: 443169-X)
(Incorporated in Malaysia under the Companies Act 1965)

PART A
CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED PURCHASE BY POH HUAT RESOURCES
HOLDINGS BERHAD OF ITS OWN SHARES

AND

PART B
CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED ADOPTION OF NEW CONSTITUTION

The above proposal will be tabled as a Special Business at Poh Huat Resources Holdings Berhad's 21st Annual General Meeting of the Company which will be held at Function Room 3, Holiday Inn Melaka in Jalan Syed Abdul Aziz, 75000 Melaka on Monday, 29 April 2019 at 11.00 a.m. The Notice of the 21st Annual General Meeting of the Company together with the Form of Proxy, are set out in the Company's Annual Report 2018.

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy or proxies need not be a member.

The Form of Proxy should be completed and returned in accordance with the instructions therein as soon as possible and should reach the Registered Office of the Company at No. 2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor Darul Takzim, Malaysia not later than twenty-four (24) hours before the time fixed for convening the Annual General Meeting or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

This Circular is dated 28 February 2019

DEFINITIONS

In this Circular and the accompanying appendices, the following abbreviations shall have the following meanings unless otherwise stated.

“Act”	:	The Companies Act 2016, as may be amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Articles”	:	Articles of Association of the Company
“Board”	:	The board of directors of the Company for the time being
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“Code”	:	The Malaysian Code on Take-Overs and Mergers, 1998
“Director”	:	Shall have the meaning given in Section 2 of the Act and includes any person who is or was within the preceding 12 months of the date on which the terms of the relevant transaction were agreed upon, a director of Poh Huat (or of any other company which is its subsidiary or holding company, or a subsidiary of its holding company)
“EPS”	:	Earnings per share
“Listing Requirements”	:	The Main Market Listing Requirements of the Bursa Securities as modified, varied, supplemented or replaced from time to time and include any Practice Notes issued
“Market Day”	:	Any day between Monday and Friday (inclusive) which is not a public holiday and when the Bursa Securities is open for trading in securities
“NTA”	:	Net tangible assets
“Poh Huat” or the “Company”	:	Poh Huat Resources Holdings Berhad (443169-X)
“Poh Huat Group” or the “Group”	:	Poh Huat and its subsidiary companies as defined under Section 4 of the Act
“Poh Huat Shares” or “Shares”	:	Ordinary shares in the Company
“Proposed Share Buy-Back”	:	The proposal to enable Poh Huat to purchase its own shares up to ten per cent (10%) of its issued and paid-up share capital
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting shares in Poh Huat and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than 5% of the aggregate of the nominal amounts of all the voting shares in Poh Huat, including any person who is or was within the preceding 12 months of the date on which the terms of the relevant transaction were agreed upon, a Substantial shareholder (as defined above) of Poh Huat (or any other company which is its subsidiary or holding company, or a subsidiary of its holding company). For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act

In this Circular, unless there is something in the subject or context inconsistent herewith, the singular includes the plural, references to gender include both genders and the neuter.

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POH HUAT RESOURCES HOLDINGS BERHAD

(Company No.: 443169-X)
(Incorporated in Malaysia under the Companies Act 1965)

Registered Office:

2 (1st Floor), Jalan Marin,
Taman Marin,
Jalan Haji Abdullah,
Sungai Abong,
84000 Muar
Johor Darul Takzim

28 February 2019

Board of Directors:

Boo Chin Liong	<i>(Independent Non-Executive Chairman)</i>
Tay Kim Huat	<i>(Managing Director)</i>
Tay Kim Hau	<i>(Executive Director)</i>
Toh Kim Chong	<i>(Executive Director)</i>
Tay Khim Seng	<i>(Non-Independent Non-Executive Director)</i>
Lim Pei Tiam @ Liam Ahat Kiat	<i>(Non-Independent Non-Executive Director)</i>
Chua Syer Cin	<i>(Independent Non-Executive Director)</i>

To : The Shareholders of Poh Huat Resources Holdings Berhad

Dear Sir / Madam,

1. INTRODUCTION

At last AGM of the Company held on 10 April 2018, the Company, inter-alia, obtained a mandate from its shareholders for the Company to purchase its own shares of up to ten percent (10%) of the issued and paid-up share capital of Poh Huat.

The said mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM of the Company, unless approval for its renewal is obtained from the shareholders of the Company at the said AGM.

On 12 December 2018, the Company announced that it proposes to seek the approval of its shareholders for a fresh mandate for the Company to purchase its own shares of an aggregate amount of up to 10% of its prevailing issued and paid-up share capital at any time. The Company also announced that it will seek shareholders' approval for the Proposed Adoption of New Constitution.

The purpose of this Circular is to provide you with information on the Proposed Share Buy-Back and Proposed Adoption of New Constitution and to seek your approval for the resolutions relating to the Proposed Share Buy-Back to be tabled as a Special Business at the forthcoming AGM of the Company to be held at Function Room 3, Holiday Inn Melaka in Jalan Syed Abdul Aziz, 75000 Melaka on Monday, 29 April 2019 at 11.00 a.m. A Notice of the AGM is enclosed in the Annual Report 2018 of the Company.

SHAREHOLDERS OF POH HUAT ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTIONS TO GIVE EFFECT TO THE PROPOSED SHARE BUY-BACK AND PROPOSED ADOPTION OF NEW CONSTITUTION AT THE FORTHCOMING AGM.

PART A – PROPOSED SHARE BUY-BACK

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Board seek your approval for the Company to purchase its own shares of an amount which, when aggregated with any existing treasury shares, does not exceed ten percent (10%) of the issued and paid-up share capital of the Company at any point in time, subject to compliance with Section 127 of the Act and all other applicable and prevailing laws, rules, regulations, orders, guidelines and requirements.

For illustrative purposes, based on issued and paid-up share capital of and the number of treasury shares held by the Company as at 11 February 2019 (being the latest practicable date prior to the printing of this Circular) of 233,232,610 Poh Huat Shares and 13,327,600 Poh Huat Shares respectively, the maximum number of Poh Huat Shares that can be purchased pursuant to the Proposed Share Buy-Back shall be 9,995,600 Poh Huat Shares (rounded to the nearest board lot). In the event Poh Huat resell, distribute or cancel all or part of the treasury shares, Poh Huat may further purchase such additional number of Poh Huat Shares provided that the total purchased shares, including shares held as treasury shares then, does not exceed 10% of the total issued and paid-up share capital of Poh Huat at the time of such purchase.

The purchase of own shares will be carried out through the Bursa Securities through one or more appointed stockbrokers.

The Company must be solvent at the date of purchase and will not become insolvent because of the debts (if any) incurred by the Company to pay for the purchase consideration. Pursuant to Paragraph 12.12 of the Listing Requirements, in the event that the Company undertakes a share buy-back exercise, the Company must ensure that a solvency declaration is lodged with Bursa Securities and/or the Companies Commission of Malaysia by the Directors in accordance with Section 127 of the Act.

The Directors may deal with the Shares purchased by the Company in accordance with Section 127 of the Act, in the following manner: -

- (i) cancel the Shares so purchased; or
- (ii) retain the Shares so purchased as treasury shares; or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder; or
- (iv) distribute the treasury shares as dividends to the shareholders of the Company and/or re-sale on the Bursa Securities in accordance with the relevant rules of the Bursa Securities.

While the purchased Shares are held as treasury shares, the rights attached to them as to voting, dividends and participation in other distributions or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including calculation of substantial shareholdings, take-overs, notices, the requisitioning of meetings, calculation of quorum for meetings and the result of a vote on a resolution at meeting.

It is the proposed intention of the directors to retain the Purchased Shares as treasury shares for the time being.

The approval from the shareholders for the Proposed Share Buy-Back would be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the forthcoming AGM until: -

- (i) the conclusion of the next AGM of the Company following the AGM at which the Proposed Share Buy-Back is passed, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340 (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or
- (ii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by the Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

The Proposed Share Buy-Back will allow the Directors to purchase Poh Huat Shares at any time within the abovementioned time period.

Pursuant to the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price of Poh Huat Shares for the past five (5) Market Days immediately preceding the date of the purchase(s).

In the case of resale of the treasury shares, the Company may only resell the purchased Shares held as treasury shares on the Bursa Securities at a price which is: -

- (i) not less than the weighted average market price of Poh Huat Shares for the past five (5) Market Days immediately preceding the date of resale; or
- (ii) not less than 5% below the weighted average market price of Poh Huat Shares for the past five (5) Market Days immediately preceding the date of resale provided that :-
 - the resale take place no earlier than 30 days from the date of purchase; and
 - the resale price is not less than the cost of purchase of the shares being resold.

The Company will make the relevant announcement in the event of each purchase or resale of such Shares.

The funding of the Proposed Share Buyback will be from internally generated funds and/or external borrowings, the proportion of which to be utilised will depend on the actual number of Shares to be purchased, the price of the Shares and the availability of funds of the Group at the time of purchase. In the event that borrowings are used for the Proposed Share Buy-Back, the amount of borrowings will depend on the amount of Shares to be purchased by the Company and the appropriate borrowing capacity for the Company. The Company's net cash flow may be affected to the extent of the interest costs associated with such borrowings. Your Directors will ensure that the Company is able to meet the repayment of such borrowings, if any. The maximum fund to be allocated by the Company for the Proposed Share Buyback shall not exceed the retained profits of the Company. The audited retained profits of the Company as at 31 October 2018 is RM51,594,655.

The maximum amount of the funds to be allocated for the Proposed Renewal of Authority shall not exceed 20% of the audited retained profits of the Company as at 31 October 2018. The funding will be internally generated and will not have a significant negative bearing on the cash flow position of the Group as the allocation is not substantial compared to the net current assets of the Group of RM125,093,855 based on its audited financial statements as at 31 October 2018.

The actual number of Shares to be purchased, the total amount of funds involved for each purchase and the timing of each purchase will depend on the market conditions and sentiments of the stock market and the financial resources available to the Company.

3. RATIONALE FOR THE PROPOSED SHARE BUYBACK

The Proposed Share Buy-back has the following potential benefits for the Company and its shareholders:

- (i) the Company may be able stabilize the supply and demand of Poh Huat Shares traded on the Bursa Securities and thereby supports its fundamental value;
- (ii) if the Shares bought back by the Company are cancelled, shareholders are likely to enjoy an increase in the value of their investment in the Company as the net earnings per share of Poh Huat will increase; and
- (iii) if the Shares bought back are kept as treasury shares, it will give the Directors an option to sell the Shares so purchased at a higher price and therefore make an exceptional gain for the Company. Alternatively, the Shares so purchased can be distributed to shareholders as dividends and serve as a reward to the shareholders of the Company.

The Proposed Share Buy-Back will, however, utilise the financial resources of Poh Huat and may need to be balanced against investment opportunities in its core business and other shareholders' value proposals. The Proposed Share Buy-Back may also result in the reduction of financial resources available for distribution in the form of cash dividends to the shareholders. The Directors in exercising any decision on the Proposed Share Buy-Back will be mindful of the interest of the Company and its shareholders.

4. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK

The financial effects of the Proposed Share Buy-Back are as follows:

4.1 Share Capital

In the event that the Proposed Share Buy-Back is carried out in full and all the purchased Shares are cancelled, the proforma number of issued share of the Company as at 11 February 2019, being the latest practicable date prior to the printing of this Circular, will be reduced from 233,232,610 to 209,909,410 Shares.

On the other hand, if the Poh Huat Shares purchased are retained as treasury shares, the Proposed Share Buy-Back will not affect the issued and fully paid-up share capital of Poh Huat but the rights attached to them in relation to voting, dividends and participation in any other distributions or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including calculation of substantial shareholdings, take-overs, notices, the requisitioning of meetings, calculation of quorum for meetings and the result of a vote on a resolution at meeting.

4.2 NTA

The effect of the Proposed Share Buy-Back on the NTA per share of the Poh Huat Group will depend on the purchase prices at which the Shares are purchased. If all the Shares purchased are cancelled and the purchase price exceeds the NTA per share of the Poh Huat Group at the time of purchase, the Proposed Share Buy-Back will reduce the NTA per share of the Group. Conversely, the NTA per share of the Group will increase if the purchase price is less than the NTA per share of the Group at the time of purchase.

The NTA per share of the Group will decrease if the purchased Shares are retained as treasury shares due to the requirement for treasury shares to be carried at cost and be offset against equity, resulting in a decrease in the NTA by the cost of the treasury shares.

If the treasury shares are resold on the Bursa Securities, the NTA per share of the Group will increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NTA per share of the Group will decrease by the cost of the treasury shares.

4.3 Working capital

The Proposed Share Buy-Back will reduce the working capital of the Poh Huat Group, the quantum of which will depend on the prices at which the Shares are purchased and the number of Shares purchased.

4.4 Earnings

The effect of the Proposed Share Buy-Back on the EPS of the Group will depend on the actual number of Shares bought back, the purchase prices of the Shares and the effective cost of funding or any loss in interest income to the Group. Assuming that the Poh Huat Shares purchased are retained as treasury shares and resold, the effects on the earnings of the Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising from the exercise.

If the Poh Huat Shares so purchased are cancelled, the Proposed Share Buy-Back will increase the EPS of the Group provided the income foregone and/or interest expense incurred on the Shares purchased is less than the EPS before the share buy-back.

4.5 Public Shareholding Spread

The proforma public shareholding spread of the Company as at 11 February 2019, being the latest practicable date prior to the printing of this Circular, will be reduced from 56.33% to 51.48% in the event the Proposed Share Buy-Back is implemented in full and the Shares purchased are from shareholders other than the Substantial Shareholders and Directors.

5. SUBSTANTIAL SHAREHOLDERS' AND DIRECTORS' SHAREHOLDINGS

The proforma effects of the Proposed Share Buy-Back on the shareholdings of the Substantial Shareholders and Directors of Poh Huat as at 11 February 2019, being the latest practicable date prior to the printing of this Circular, in the event the Proposed Share Buy-Back is implemented in full and the Shares purchased are from shareholders other than the Substantial Shareholders and Directors are as follows:-

Substantial Shareholders	No. of Shares Held Before and After the Proposed Share Buy-Back ^(a)		% of Issued Share Capital			
	Direct	Deemed	Before Proposed Share Buy-back Direct	Deemed	After Proposed Share Buy-back ^(a) Direct	Deemed
Tay Kim Huat	51,769,376	12,062,072 ^(b)	22.20%	5.17%	24.66%	5.75%
Lim Pei Tiam @ Liam Ahat Kiat	30,639,900	3,374,000 ^(c)	13.14%	1.45%	14.60%	1.61%

Notes:-

^(a) Assuming the Proposed Share Buy-Back is implemented in full.

^(b) Deemed interested by virtue of the shareholding of his spouse and children.

^(c) Deemed interested by virtue of the shareholding of his children.

Directors	No. of Shares Held Before and After the Proposed Share Buy-back ^(a)		% of Issued Share Capital			
	Direct	Deemed	Before Proposed Share Buy-back		After Proposed Share Buy-back ^(a)	
			Direct	Deemed	Direct	Deemed
Boo Chin Liong	39,000	-	0.02%	-	0.02%	-
Tay Kim Huat	51,769,376	12,062,072 ^(b)	22.20%	5.17%	24.66%	5.75%
Tay Kim Hau	250,000	-	0.11%	-	0.12%	-
Tay Khim Seng	3,755,060	-	1.61%	-	1.79%	-
Chua Syer Cin	-	-	-	-	-	-
Toh Kim Chong	7,279,088	-	3.12%	-	3.47%	-
Lim Pei Tiam @ Liam Ahat Kiat	30,639,900	3,374,000 ^(c)	13.14%	1.45%	14.60%	1.61%

Notes:-

^(a) Assuming the Proposed Share Buy-Back is implemented in full.

^(b) Deemed interested by virtue of the shareholding of his spouse and children.

^(c) Deemed interested by virtue of the shareholding of his children.

6. IMPLICATIONS OF THE CODE

The Code applies in the situation where a shareholder acquires more than 33% of the voting shares of a company or where a shareholder holding more than 33% but less than 50% of the voting shares of a company, acquires more than 2% of the voting shares of a company within a period of six (6) months.

As at 11 February 2019, being the latest practicable date prior to the printing of this Circular, the largest shareholder of Poh Huat, namely Tay Kim Huat, together with persons connected to him, namely Yeo Gek Cheng, Tay Li Ping, Tay Li Chin, Tay Lee Thing, Tay Yuan Sen, Tay Kim Hau and Tay Khim Seng, hold approximately 29.09% of the voting shares of Poh Huat. In the event that Poh Huat implements the Proposed Share Buy-Back in full and on the assumption the Shares purchased are from shareholders other than the largest shareholder together with persons connected with him, the shareholding of the largest shareholder, together with persons connected with him, will increase to 32.32%.

Based on the above, the Proposed Share Buy-Back has no implication on the Major Shareholders under the Code as none of their shareholding will exceed 33% of the total voting shares of Poh Huat in the event Poh Huat implements the Proposed Share Buy-Back in full.

7. PURCHASE, RESALE OR CANCELLATION OF OWN SHARES IN THE PRECEDING 12 MONTHS

The Company did not purchase any of its own shares during the preceding 12 months prior to the issue of this circular.

The Company has not resold any of the shares purchased and all the shares purchased are being retained as treasury shares.

At present, the Directors intend to retain all shares purchased as treasury shares.

8. HISTORICAL SHARE PRICES

The monthly high and low market price of Poh Huat Shares as traded on the Bursa Securities for the past twelve (12) months from 1 March 2018 to 11 February 2019, being the latest practicable date prior to the printing of this Circular, are as follows:

Month	High RM	Low RM
2018		
March	1.58	1.26
April	1.31	1.15
May	1.41	1.22
June	1.35	1.26
July	1.54	1.26
August	1.55	1.35
September	1.48	1.35
October	1.47	1.30
November	1.58	1.41
December	1.59	1.41
2019		
January	1.56	1.46
February*	1.56	1.49

*Note * - for the period from 1 February 2019 to 11 February 2019*

The last transacted price of Poh Huat Shares on the Bursa Securities on 11 February 2019, being the date prior to the announcement of the Proposed Share Buy-back. RM 1.55

***** END OF PART A *****

PART B – THE PROPOSED ADOPTION OF NEW CONSTITUTION

9. DETAILS AND RATIONALE OF THE PROPOSED ADOPTION OF NEW CONSTITUTION

The Board proposed that the Company revokes its existing Memorandum and Articles of Association in its entirety with immediate effect and in place thereof, adopt a new Constitution which takes into account the Act and the Listing Requirements. A copy of the new Constitution proposed to be adopted is set forth in Appendix III of this Circular.

The Proposed Adoption of New Constitution is intended to streamline the Memorandum and Articles of Association of the Company to be consistent with the Act, Listing Requirements and other the prevailing statutory and regulatory requirements.

10. EFFECTS OF THE PROPOSED ADOPTION OF NEW CONSTITUTION

The Proposed Adoption of New Constitution will not have any effect on the share capital of the Company and shall not have any material effect on the substantial shareholdings, net assets, gearing and earnings per share of the Group.

***** END OF PART B *****

11. APPROVALS REQUIRED

The Proposed Share Buy-Back and Proposed Adoption of New Constitution are conditional upon the approval of the shareholders of the Company at the forthcoming AGM.

12. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors, Substantial shareholders and/or persons connected to the Directors and/or Substantial shareholders of Poh Huat, has any interest, direct or indirect, in the Proposed Share Buy-Back and the Proposed Adoption of New Constitution.

13. DIRECTORS' RECOMMENDATION

Your Directors are of the opinion that the Proposed Share Buy-Back and the Proposed Adoption of New Constitution are in the best interest of the Group. As such, your Directors recommend that you vote in favour of the resolutions for the Proposed Share Buy-Back and Proposed Adoption of New Constitution to be tabled at the forthcoming AGM.

14. AGM

The 21st AGM of the Company, notice of which is enclosed in the Company's Annual Report 2018, will be held at Function Room 3, Holiday Inn Melaka in Jalan Syed Abdul Aziz, 75000 Melaka on Tuesday, 29 April 2019 at 11.00 a.m. for the purpose of considering and, if thought fit, passing, inter-alia, the resolution relating to the Proposed Share Buy-Back under the agenda of Special Businesses to give effect to the proposal.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the Company's Annual Report 2018 in accordance with the instructions therein as soon as possible and, in any event, so as to arrive at the Registered Office of the Company at 2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor Darul Takzim, Malaysia not later than twenty-four (24) hours before the time fixed for convening the AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

15. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendices in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of Directors of
POH HUAT RESOURCES HOLDINGS BERHAD

Boo Chin Liong
Chairman

APPENDIX I

GENERAL INFORMATION

1.0 Directors' responsibility statement

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

2.0 Material contract

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Company or its subsidiary companies within 2 years preceding the date of this Circular.

3.0 Material litigation

On 30 June 2013, the Company completed the disposal of its entire equity interest in a wholly-owned subsidiary, Poh Huat Furniture Industries (Qingdao) Co., Ltd for a total cash consideration of RMB 31.00 million (equivalent to RM 14.95 million) to Qingdao Dengta Brewage Co., Ltd. (also known as Qingdao Beacon Brewing Co., Ltd.) ("QDB"). However, the Company had only received a total of RMB 17.00 million (equivalent to RM 8.20 million) from QDB.

On 26 September 2013, the Company filed a statement of claims, along with the cause papers and payment of the required statutory litigation fee, into the Qingdao City Intermediate People's Court ("QCI People's Court" or "the Court") for the recovery of the outstanding amount of RMB 14.00 million (equivalent to RM 6.75 million) ("Outstanding Amount"), interests for the delay in payment of the Outstanding Amount and associated legal and litigation fees for an estimated amount of RMB 16.02 million (equivalent to RM 8.30 million).

During the financial year 2013, the Company had made an impairment loss of RMB 14.00 million (equivalent to RM 6.75 million) for this non-trade receivable.

On 3 June 2014, the Company and QDB signed a consent judgement. However, the Company had made various applications to the QCI People's Court to enforce the aforesaid consent judgement as QDB had yet to fulfill their obligation in the recorded consent judgement.

During the financial year 2017, the Court had recovered a sum of RMB 2.20 million (equivalent to RM 1.06 million), and the same had been released to the Company in July 2017, during which it was credited in profit or loss as reversal of allowance for impairment losses on receivables.

On 18 December 2017, a Settlement of Enforcement Proceeding Agreement was agreed by both parties, inter alia, as follows:

- (i) QDB has deposited a sum of RMB 7.30 million with the Court, pending releasing the same to the Company. Once the said sum is released, the matter would come to a closure;
- (ii) The fee for the enforcement proceeding would be borne by QDB; and
- (iii) All restraining measures against QDB shall be relieved.

The sum of RMB 7.30 million (equivalent to RM 4.50 million) was released to the Company in March 2018 during which it was credited in profit or loss as reversal of allowance for impairment losses on receivables and the matter came to a closure.

Save for the above, neither Poh Huat nor its subsidiary companies are engaged in any material litigation,

claim or arbitration, either as plaintiff or defendant, and the Directors of Poh Huat have no knowledge of any proceedings, pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of Poh Huat and its subsidiary companies.

4.0 Documents for inspection

The following documents (or copies thereof) are available for inspection at the registered office of Poh Huat at 2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor Darul Takzim, Malaysia during normal business hours from Monday to Friday (except for public holidays) from the date of this Circular up to and including the date of the AGM: -

- (i) Audited accounts of Poh Huat for the past two (2) financial years ended 31 October 2017 and 2018; and
- (ii) The relevant case papers relating to the statement of claims; consent judgement and the application for reinforcement of consent judgement and other actions mentioned under Paragraph 3.0 of the Appendix I herein.
- (iii) The Memorandum and Articles of Association of Poh Huat.

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APPENDIX II

EXTRACT OF RESOLUTIONS TO BE TABLED AT ANNUAL GENERAL MEETING

AS ORDINARY RESOLUTION

7. Share Buy-Back Mandate

“THAT subject always to the Companies Act 2016 (“the Act”), the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad’s (“Bursa Securities”) and all other applicable laws, regulations and guidelines, the Directors of the Company be hereby given full authority, to allocate an amount not exceeding the total available retained profits of the Company based on its latest audited financial statements available up to the date of the transaction for the purpose of and to purchase such amount of ordinary shares in the Company (“Shares”) as may be determined by the Directors of the Company from time to time through the Bursa Securities as the Directors may deem fit and in the best interest of the Company provided that the aggregate number of Shares to be purchased and/or held as treasury shares pursuant to this resolution does not exceed ten percentum (10%) of the issued and paid-up share capital of the Company (excluding treasury shares) at any point in time;

AND THAT, upon the purchase by the Company of its own Shares, the Directors of the Company be hereby authorised to retain such shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased as treasury shares and cancel the remainder AND THAT The Directors of the Company be hereby authorised to distribute the treasury shares as dividends to the shareholders of the Company and/or resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities or subsequently cancel the treasury shares or any combination thereof;

AND THAT such approval and authorization shall be effective immediately upon the passing of this resolution and continue to be in force until:-

- a. the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- b. the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of 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 occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

AND FURTHER THAT the Directors of the Company be hereby authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give effect to this mandate.”

(Ordinary Resolution 8)

AS SPECIAL RESOLUTION

8. Proposed Adoption of New Constitution

“THAT approval be hereby given to the Company to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new constitution of the Company be hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.”

(Special Resolution 1)

APPENDIX III

**THE COMPANIES ACT 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**POH HUAT RESOURCES HOLDINGS BERHAD
(443169-X)**

Incorporated on 15 August 1997

THE COMPANIES ACT 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

POH HUAT RESOURCES HOLDINGS BERHAD

1. The name of the Company is **POH HUAT RESOURCES HOLDINGS BERHAD.**
2. The Registered Office of the Company will be situated in Malaysia.
3. The Objects for which the Company is established shall include but not limited to the following:
 - (1) To carry on the business of an investment holding company and for that purpose, to underwrite, obtain options over, purchase or otherwise acquire and hold securities of all kinds, including shares, stocks, debentures, debenture stock, bonds and other obligations issued or guaranteed by any government, state, public body, company or corporation whatsoever, in any part of the world and to exercise or enforce all rights and power conferred by or incident to the ownership or holding of any such securities.
 - (2) To purchase and otherwise acquire for long term investment any movable and immovable properties of any description or any share or shares, interest or interests therein, and to transact on commission or otherwise the general business of a land, real estate and housing agent.
 - (3) To undertake or direct the management of properties, buildings, land, and estates (of any tenure or kind), companies, businesses and enterprises of any person, whether member of the Company or not, in the capacity of consultant, manager, investor, owner, proprietor, steward or receiver or otherwise.
 - (4) Section 21 of the Companies Act 2016 shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity the Directors considered advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia.
4. The liability of the members of the Company is limited.
5. The provisions set out in the Third Schedule to the Companies Act 2016 shall not apply to the Company, except so far as the same are repeated or contained in this Constitution. Third
Schedule
excluded
6. In this Constitution, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context: - Definitions

Words	Meanings
Authorised Nominee	An authorised nominee refers to an authorised nominee defined under the Central Depositories Act.
Beneficial Owner	The ultimate owner of the deposited securities who is entitled to all rights, benefits, powers and privileges and is subject of, or arising from, the deposited securities and does not include a nominee of any description.
Books Closing Date	The specified time and date set by the Company for the purpose of determining entitlements to dividends, interest, new securities or other distributions or rights of holders of its securities.
Company	Poh Huat Resources Holdings Berhad (443169-X) including any further change to its name.
Commission	Companies Commission of Malaysia as defined by Section 2 of the Companies Act 2016.
Central Depositories Act	The Securities Industry (Central Depositories) Act 1991, or any statutory modification, amendment or re-enactment thereof for the time being in force.
Constitution	The Constitution as originally framed or as altered from time to time by Special Resolution(s).
Depository	Bursa Malaysia Depository Sdn. Bhd. (165570-W).
Depositor	A holder of a securities account established by the Depository.
Deposited Security	Shall have the same meaning given in Section 2 of the Central Depositories Act.
Directors or Board of Directors	The Directors for the time being of the Company or a quorum of the Directors present at a board meeting and includes their duly appointed alternates.
Dividend	Includes monies, treasury securities and bonus issue of Securities.
Exchange	Bursa Malaysia Securities Berhad (635998-W).

Company No. 443169-X

Exempt Authorised Nominee	An authorised nominee defined under the Central Depositories Act which is exempted from compliance with provisions of subsection 25A(1) of the Central Depositories Act.
Listing Requirements	The Main Market Listing Requirements of the Exchange including any amendment that may be made from time to time, and all Practise Notes and Appendices that may be issued and enforced under or pursuant to the Listing Requirements from time to time.
Main Market	Main Market of the Exchange or any other market of the Exchange on which the Company is listed at the relevant time.
Market Day	A day on which the stock market of the Exchange is open for trading in securities.
Member	Any persons(s) for the time being holding Shares in the Company and whose name appear in the Register of Members (except the Malaysia Central Depository Nominees Sdn. Bhd.) unless otherwise expressed to the contrary, includes a Depositor who shall be treated as if he were a member pursuant to Section 35 of the Securities Industry (Central Depositories) Act 1991 but excludes the Depository in its capacity as a bare trustee.
Month	Calendar month.
Omnibus Account	A Securities Account which has multiple beneficial owners in it.
Option	Includes options under an employee share scheme, convertible securities, warrants and any other types of options in respect of the issued or unissued securities of the Company.
Proxy	Includes attorney duly constituted under a power of attorney.
Record of Depositors	A record provided by the Depository to a listed issuer under Chapter 24.0 of the Rules.
Rules	The Rules of the Depository and any appendices thereto they may be amended from time to time.
Secretary	Any person(s) appointed to perform the duties of the Secretary of the Company for the time being and shall include any person(s) entitled to perform the duties of a secretary either temporary or otherwise.

Securities	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007.
Securities Account	An account established by the Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.
Securities Laws	means a) the Securities Commission Malaysia Act 1993; b) the Capital Markets and Services Act 2007; c) the Securities Industry (Central Depositories) Act 1991; d) any other legislation which the Securities Commission Malaysia is empowered to administer or enforce; and e) any other regulations, rules, orders, notifications or other subsidiary legislation made under subRules (a), (b), (c) and (d) above
Share	Share includes a preference or deferred as well as ordinary share and any security which carries any power of voting with respect to the management of the Company or such other corporation issuing or creating the same.
The Act	The Companies Act 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force.
The Office	The registered office for the time being of the Company.
The Register	The register of members to be kept pursuant to the Act, and unless otherwise expressed to the contrary, includes the Record of Depositors.
The Seal	The Common Seal and/or share seal of the Company.

The headings and/or side notes are inserted for convenience only and shall not affect the construction of this Constitution.

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

Words importing the singular number only shall include the plural number and vice versa whereas persons shall include corporations and companies.

A reference to any statute, legislation, regulation, requirement or provision thereof is a reference to such statute, legislation, regulation, requirement or provision as amended, modified, re-enacted, supplemented or substituted from time to time.

Subject as aforesaid, any words or expressions defined in the Act and the Central Depositories Act shall be interpreted in accordance with the provisions of the Interpretation Act 1967.

SHARE CAPITAL AND VARIATION OF RIGHTS

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| 7. | <p>Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to Section 75(2) of the Act and to this Constitution, the Directors shall only upon prior approval by way of resolution by the members, exercise any power to:</p> <ul style="list-style-type: none"> (a) allot shares in the Company; (b) grant rights to subscribe for shares in the Company; (c) convert any security into shares in the Company; or (d) allot shares under an agreement or option or offer. <p>Any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors may determine.</p> | | <p>Power to issue shares with special rights</p> |
| 8. | <p>The Company shall not issue shares or other convertible securities to the Directors or major shareholder or Chief Executive of the Company and/or its holding company or the person(s) connected to them unless the Members in the general meeting have approved the specific allotment to be made to such persons.</p> | | <p>Allotment of shares to directors, etc</p> |
| 9. | <p>Subject to any direction to the contrary that may be given by the Company in a general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. Such offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of any intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered in the manner provided under this Constitution.</p> | | <p>Offer of unissued original shares and new shares</p> |
| 10. | <p>Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of the Act 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.</p> | | <p>Authority of directors to allot shares</p> |
| 11. | <p>Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.</p> | | <p>New shares to rank with original shares</p> |

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| 12. | Subject to the Act, any 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 and the Company shall not issue preference shares ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith. Preference shareholders shall have the same rights as ordinary shareholders in relation to receiving notices, reports and audited financial statements and attending general meetings of the Company. Preference shareholders shall also have the rights to vote at any meeting convened: - | Rights of preference shareholders |
| | <ul style="list-style-type: none"> (a) when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months; (b) on a proposal to reduce the Company's share capital; (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking; (d) on a proposal that affects rights attached to the preference shares; (e) on a proposal to wind up the Company; and (f) during the winding up of the Company. | |
| | The rights attaching to shares of a class other than ordinary shares shall be expressly set out in this Constitution or provided by the terms of issue of such shares. | |
| 13. | Notwithstanding Clause 14 hereof, the repayment of preference share capital other than redeemable preference shares, or any 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 representing not less than seventy-five percent (75%) of the total voting rights of the preference shareholders concerned obtained within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. | Repayment of preference capital |
| 14. | If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders representing not less than seventy-five percent (75%) of the total voting rights of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class pursuant to the provisions of Section 292 of the Act. To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, except the necessary quorum shall be two (2) persons. | Modification of class rights |
| 15. | 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. | Ranking of class rights |
| 16. | The Company may exercise the powers of paying commission conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and the rate of the commission shall not exceed the rate of ten percent (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten percent (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful. | Commission on subscription of shares |

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| 17. Except as required by law, no person shall be recognized 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 with notice thereof) any equitable, contingent, future or partial interest in any share or any unit of share or (except only as by this Constitution or by law otherwise provided) any other right in respect of any shares, except an absolute right to the entirety thereof in the registered holder. | Trusts not to be recognised |
| 18. A 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 it is specifically exempted from compliance with section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this Requirement. For this purpose, the Company must notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the securities accounts of such allottees. | Issue of Securities |
| 19. Subject to the provisions of the Act, the Central Depositories Act and the Rules, the Company shall allot and/or issue securities, despatch notices of allotment to the successful allottees and make an application for the quotation of such securities: | Allotment of Securities and dispatch notices |
| (a) Within eight (8) Market Days of the final application closing date for a rights issue or such other period as may be prescribed by the Exchange; | |
| (b) Within eight (8) Market Days of the Books Closing Date for a bonus issue or such other period as may be prescribed by the Exchange; | |
| (c) Within eight (8) Market Days of the date of receipt of a notice of the exercise of an employee share option together with the requisite payment or such other period as may be prescribed by the Exchange; and | |
| (d) Within eight (8) Market Days of the receipt of a subscription form together with the requisite payment in respect of warrant or convertible securities or such other period as may be prescribed by the Exchange. | |

LIEN

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| 20. The Company shall have a lien on shares from time to time declared for unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid and the Company shall be entitled to charge interest thereon, not exceeding eight percent (8%) per annum or such other rate as the Directors may determine and the Company shall also have lien on shares if the shares were acquired under an employee share option scheme, amounts which are owed to the Company for acquiring them. The Company shall also have lien on shares for such amounts as the Company is required by law to pay, and has paid, in respect of the shares of a holder or deceased former holder. The Company's lien, if any, on a share shall extend to all dividends from time to time declared in respect of such share. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Clause. | Company's lien on shares |
| 21. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy. | Lien may be enforced by sale of shares |

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| 22. | To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the holder of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company. | Directors may effect transfer |
| 23. | The proceeds of the sale after payment of the amount of interest and costs relating to 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 the residue, if any, shall be paid to the person entitled to the shares at the date of the sale or his executor(s), administrator(s) or assignee(s) or as he directs. | Application of proceeds of sale |

CALLS ON SHARES

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| 24. | The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no calls shall be payable at less than one (1) month from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed as the Directors may determine. | Directors may make calls |
| 25. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments. 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). | Effective date of call |
| 26. | If a sum called in respect of shares is not paid before or on the day appointed for payment thereof, the person from whom the sum is due, shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight percent (8%) per annum or such other rate as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest, wholly or in part. | Interest on unpaid calls |
| 27. | Any sum which by the terms of issue of a share is payable on allotment or any fixed date, shall for the purposes of this Constitution be deemed to have been duly called for and shall be payable on the date on which by the terms of issue the same becomes payable, and in 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. | When calls deemed made |
| 28. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment of such calls. | Difference in calls |
| 29. | The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight percent (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 may carry interest but shall not confer a right to participate in profits. Except in liquidation, capital paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid. | Capital paid in advance of calls |

INFORMATION ON SHAREHOLDING

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| 30. | <p>(1) The Company may by notice in writing, require any Member of the Company, within such reasonable time as is specified in the notice: -</p> <ul style="list-style-type: none"> (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner, Authorised Nominee or as trustee; and (b) if he holds them as Authorised Nominee or 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. | Company
may require
information |
| | <p>(2) The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him, are the subject of any agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to given particulars of the agreement and the parties to it.</p> | Member to
inform
company |

TRANSFER OF SHARES

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| 31. | The transfer of any listed securities or class of listed securities of the Company which have been deposited with the Depository shall be by way of book entry by the Depository in accordance with the Rules. Notwithstanding Sections 105, 106 or 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such securities. | Transfers |
| 32. | Subject to the provisions of the Act, the Central Depositories Act and the Rules, the transfer of all other shares of the Company not so deposited with the Depository (not being Deposited Securities) shall be in the manner provided in the Act (including the applicable provisions of Third Schedule to the Act) to the extent that the same is not inconsistent with this Constitution. | Transferor's Right |
| | The instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered into the Register as the case may be in respect thereof. | |
| 33. | Subject to the provisions of the Act, the Central Depositories Act and the Rules, the registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole, thirty (30) days in any year. Ten (10) market days' notice, or such other period as may from time to time be specified by the Exchange governing the Register concerned; of intention to close the Register and the reason thereof shall be given to the Exchange and published in a daily newspaper circulating in Malaysia. Such notice shall state the Books Closing Date which shall not be less than eight (8) clear market days from the date of notification to the Exchange. | Suspension of registration |
| 34. | The transfer books and Record of Depositors may be closed for the purpose of determining persons entitled to dividends, interest, or new securities or rights to a priority of application for issued of securities. The Company shall request the Depository in accordance with the Rules to issue a Record of Depositors as at a date not less than three (3) market days before the occurrence of the related event. | Reasons for closing of books |
| 35. | There should be no restriction on the transfer of fully paid Shares except where required by law or the relevant regulations or where the Company has a lien and no Share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. | Restriction on transfer |

Company No. 443169-X

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| 36. | The Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules. | Refusal to register transfer |
| 37. | Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person. | Renunciation |

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN

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| 38. | Subject to the provisions of the Act, the Central Depositories Act and the Rules, 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 ten (10) years the Company may cause an advertisement circulating in the place shown in the Register as the address of the Member stating that the Company after expiration of one (1) month from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance. | Reasonable Diligence |
| 39. | Subject to the provisions of the Act, the Central Depositories Act and the Rules, if after the expiration of one (1) month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member to the Minister charged with responsibility for finance and for the purpose may execute for and on behalf of such Member a transfer of those shares to the Minister charged with responsibility for finance. | Transfer of shares to Minister charged with responsibility for finance |

TRANSMISSION OF SHARES

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| 40. | In the case of the death of a Member, the legal representative(s) of the deceased shall be the only person(s) recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been held by him. | Death of Member |
| 41. | Subject to the provisions of the Act, the Central Depositories Act and the Rules, 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 and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. Provided always that where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the shares may be carried out by the person becoming so entitled. Nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been held by him. | Notice of election |
| 42. | Subject to Clause 45, if any person so becoming entitled elects to register himself, he shall deliver or send to the Company, a notice in writing signed by him and stating that he so elects, provided that where the share is a Deposited Security and the person becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him to the Depository together with such other relevant documents as may be required by the Depository. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member. | Share of deceased or bankrupt Member |

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| 43. | Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee or his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt. | Person entitled may receive dividends |
| 44. | <p>(1) Where: -</p> <p>(a) the securities of the Company are listed on another stock exchange; and</p> <p>(b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories)(Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,</p> | Transmission of Securities |

the Company shall, upon request of a holder of securities, 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 Companies in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

FORFEITURE OF SHARES

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| 45. | If any 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 Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, not exceeding eight per cent (8%) per annum or any other rate as the Directors shall determine which may have accrued. | Notice requiring payment |
| 46. | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made and the place where payment is to be made and shall state that in the event of non-payment at or before the time and place appointed, the shares in respect of which the call was made will be liable to be forfeited. | Particulars of notice |
| 47. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the 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. Such forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. A notice of forfeiture shall be sent to the Member within fourteen (14) days of the forfeiture and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register as appropriate, opposite to the shares. | Forfeiture |
| 48. | A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Notice of sale or disposal shall be sent to the holder of the shares sold or disposed of within fourteen (14) days of the date of sale or disposal. | Directors may sell shares or cancel forfeiture |
| 49. | 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 at the rate of ten percent (10%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think 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. | Liability of Member in respect of forfeited shares |

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| 50. | 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. | Evidence of forfeiture |
| 51. | The Company may receive the consideration, if any, given for any forfeited share on any sale or disposition thereof and authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share (or such other necessary actions to effect the transfer if the share is a Deposited Security), and he shall not be bound to see to the application of the purchase money if any, nor shall his title to the share be affected by an irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. 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 assignees or as he directs. | Proceeds of sale |
| 52. | The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. | Non-payment pursuant to issue of a share |
| 53. | Where any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall, within fourteen (14) days from the date of forfeiture thereof, be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be. Any residue after the satisfaction of the unpaid calls and accrued interest and expenses of the forfeited shares, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs. | Notice to holder of forfeited shares |

CONVERSION OF SHARES INTO STOCK

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| 54. | The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock or reconvert any stock into paid up shares of any denomination. | Conversion by ordinary resolution |
| 55. | The holders of the stock may transfer the same, or any part thereof in the same manner and subject to this Constitution as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances permit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum. | Transfer of stock |
| 56. | The holders of stock shall, according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that right, privilege or advantage. | Rights of stock holders |

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| 57 | Such of the Constitution of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder/member" therein shall include "stock" and "stockholder". | Definitions |
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ALTERATION OF CAPITAL

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| 58. | (a) The shareholders can pass special resolutions to alter the Company's share capital in accordance with the provisions of the Act; and | Power to alter capital |
| | (b) If any shares are consolidated or divided, the Directors may deal with any fractions of shares which result or any other problem that arises. If the Directors decide to sell any shares which represent fractions, they must sell for the best price they can reasonably obtain and distribute the net proceeds of sale among shareholders in proportion to their fractional entitlements or shall be disregarded and will be dealt with by the Directors in such a manner as they deem fit at their absolute discretion and in the best interest of the Company. The Directors can sell to a person (including the Company, if the Act and Listing Requirements allow) and can authorise a person to transfer those shares to the buyer or in accordance with the buyer's instructions. The buyer does not need to take any action to check how any money paid is used. The buyer's ownership will not be affected if the sale was irregular or invalid in any way. | |
| 59. | Notwithstanding the existence of a resolution pursuant to the provisions of the Act, but subject always to the Listing Requirements and such other relevant law, regulation or guideline for the time being in force, the Company is allowed and shall have power, to the fullest extent permitted, to purchase any of its own shares and other securities where the aggregate issues during the preceding twelve (12) months do not exceed ten percent (10%) of the issued capital (excluding the treasury shares) of the Company and thereafter, the Directors may resolve and shall have the fullest power to deal with such purchased shares or other securities in accordance with the provisions of the Act and such other relevant law, regulation or guideline. | Share Buy-Back |
| 60. | The shareholders can pass a special resolution to reduce in any way the Company's share capital in accordance with Subdivision 4 of Division 1 of Part III of Act, whether with the confirmation of the Court or a solvency statement. | Power to reduce capital |

GENERAL MEETINGS

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| 61. | An Annual General Meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the Annual General Meeting shall be called Extraordinary General Meeting. All meetings shall be held at such time and place as the Directors shall determine. Every notice of such meetings shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution. | General Meetings |
| 62. | The Directors may, whenever they so decide by resolution, convene an Extraordinary General Meeting. In addition, an Extraordinary General Meeting shall 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 311 of the Act, a meeting may be convened by the requisitionists themselves in the manner provided in Section 311 of the Act. | Convening of Extraordinary General Meetings |

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| 63. | Subject to the provisions of the Act relating to convening meetings, every notice convening meetings shall specify the place, the day and the hour of the meeting and shall be given to all Members, Directors and auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed. | Notice of meeting |
| 64. | Where shares in the Company are Deposited Securities, the Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. | Notice of meeting to Depositors on Record of Depositors |
| 65. | The Company shall also request the Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors"). | Depositors on the General Meeting |
| 66. | Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable) and notwithstanding any provision in the Act, a Depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors. | Record of Depositors eligible to be present and vote |
| 67. | Subject always to the provision of Section 323 of the Act, no business shall be transacted at any meeting of members except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the report of the Directors and auditors, the fixing of the fees of Directors, the election of Directors in the place. | Business at meetings |
| 68. | In every notice calling a meeting of the Company there shall appear with reasonable prominence, a statement that a Member entitled to attend and vote is entitled to appoint more than one (1) proxy to attend and vote instead of him, and that a proxy need not also be a Member. Where a Member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. | Notice that proxy is allowed |
| 69. | The accidental omission to give notice of meeting to, or the non-receipt of notice of a meeting, by any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting. | Omission to give notice |
| 70. | <p>(1) The communication between the Company and its members on matters relating to meetings and resolutions, supply of information or documents or otherwise for the purpose of complying with the Act, may be:</p> <ul style="list-style-type: none"> (a) in hard copy; (b) in electronic form; or (c) by other methods agrees between the Company and the members. <p>(2) A communication in hard copy for matters specified in sub-clause (1) shall be valid if:</p> <ul style="list-style-type: none"> (a) addressed to the Company at the registered office; or (b) addressed to the members at the last known address. | Methods of communication between the Company and members |

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| 70. | (3) A communication in electronic form for matters specified in sub-clause (1) shall be valid if:
(a) addressed to the Company at an address provided for that purpose; or
(b) addressed to the members at the last known address provided for that purpose. | Methods of communication between the Company and members |
| (4) | Notwithstanding sub-clauses (2) and (3) and subject to the Constitution, the Company may use any method of communication specified in sub-clause (1) and determine the manner and procedures to be adopted. | |

PROCEEDINGS AT GENERAL MEETING

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| 71. | No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person 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. | No business unless quorum is present |
| 72. | Subject to this Constitution, the Company shall convene a meeting of members at one (1) venue only in Malaysia 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. | Meeting of members at one venue only |
| 73. | If within half an hour 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, but if a quorum is not present at any adjourned meeting within half an hour from the time appointed for holding the meeting the Member or Members present shall be a quorum. | Adjournment |
| 74. | The Chairman (if any) of the Board of Directors or, in his absence, a Deputy Chairman (if any) shall preside as Chairman at every general meeting. If no such Chairman or Deputy Chairman or if at any general meeting neither the Chairman or a Deputy Chairman is present within ten (10) minutes after the time appointed for holding the meeting or if neither of them is willing to act as Chairman, the Directors present shall choose one of their number, to act as Chairman or if one (1) Director only is present, he shall preside as Chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the persons present and entitled to vote (on a poll) shall elect one of their number to be Chairman. The election of the Chairman shall be by a show of hands. | Chairman |
| 75. | The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. | Adjournment with consent of meeting |

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| 76. | <p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands) or as required by the Listing Requirements: -</p> <ul style="list-style-type: none"> (a) by the Chairman of the meeting; (b) at least three (3) members; (c) by any Member or Members present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all Members having the right to vote at the meeting; or (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid on all the shares conferring that right. <p>Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried unanimously 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. The demand for a poll may be withdrawn. A proxy shall be entitled to vote on a show of hands on any question of any general meeting.</p> | Evidence of passing resolutions |
| 77. | <p>If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may in addition to the powers of adjourning meetings contained in Clause 75 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.</p> | How a poll is to be taken |
| 78. | <p>Subject to any rights or restrictions for the time being attached to any class of shares at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney or duly authorized representative, and on a resolution to be decided on a show of hands, a holder of ordinary shares or preference shares who is personally present or by proxy or attorney or representative appointed under this Constitution and entitled to vote shall be entitled to one (1) vote, and on a poll, every Member present in person or by proxy or attorney or representative shall have one (1) vote for each share he holds.</p> | Voting |
| 79. | <p>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.</p> | Shares of different monetary denominations |
| 80. | <p>A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether in a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney and subject to the provisions of the Act, the Central Depositories Act and the Rules, any person entitled, under the Clause relating to transmission of shares in this Constitution to transfer any shares, may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that at least forty-eight (48) hours before the time of holding the meeting or adjourned meeting or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, as the case may be at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.</p> | Vote of Member of unsound mind and person entitled to transfer |

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| 81. | Subject to this Constitution, a Member shall be entitled to be present and vote at any general meeting in respect of any share or shares of which he is the registered holder and upon which all calls due to the Company have been paid. No person shall be entitled to be present or to vote on any resolution either as a Member or otherwise as a proxy or attorney or representative at any general meeting or demand a poll or be reckoned in the quorum in respect of any shares upon which calls are due and unpaid. | Member barred from voting while call unpaid |
| 82. | No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive. | Time for objection |
| 83. | <p>(1) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a Member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.</p> <p>(2) Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.</p> <p>(3) Where a Member is an Exempt Authorised Nominee which holds 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.</p> <p>(4) A Member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint any person as his proxy to attend and vote instead of the Member at the meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.</p> | Instrument appointing proxy to be in writing |
| 84. | The instrument appointing a proxy shall substantially be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve. | Form of proxy |
| 85. | The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, which the person named in the instrument proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of twelve (12) months from its date. | Instrument appointing proxy to be left at Company's Office |

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| 86. | Every power, right or privilege herein given in these presents to any Member of the Company to convene, attend, vote and in any way take part in any meeting of the Company, may be exercised in the event of such Member being out of Malaysia by any attorney, whether a Member of the Company or not, duly appointed by such Member for the purpose, by a power of attorney produced at the Office of the Company during business hours not less than two (2) clear days before the same is acted on. And any vote given or thing done by such attorney shall be valid notwithstanding the previous death of the Member giving such power of attorney or revocation of such power of attorney by other means provided no intimation in writing of such death or revocation shall have been received at the Office of the Company before such vote is given or thing done. | Power of attorney |
| 87. | 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 or proxy or of the 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 the Office before the commencement of the meeting or adjourned meeting or in the case of a poll before the time appointed for the taking of the poll, at which the instrument of proxy is used. | Validity of vote given under proxy |
| 88. | A corporation may by resolution of its Directors or other governing body, if it is a Member of the Company, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members and a person so authorised shall 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. | Corporate Representative |

DIRECTORS: APPOINTMENT, REMOVAL, ETC.

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| 89. | Until otherwise determined by general meeting, the number of Directors shall not be less than two (2) nor more than eleven (11) and at least two (2) Directors or one-third (1/3) of the Board of Directors (whichever is higher) are independent. The remaining directors may continue to act notwithstanding any vacancy in their body, but in the event of any casual vacancy occurring and reducing the numbers of independent Directors below the aforesaid minimum, the continuing Director or Directors must, 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 but not for any other purpose within three (3) months. | Number of Directors |
| 90. | At the first annual general meeting of the Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. An election of directors shall take place each year. | Retirement of Directors |
| 91. | 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. | Selection of Directors to retire |

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| 92. | No person, not being a retiring Director, shall be eligible for election to the office of Director at any general meeting unless some Member(s) intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office, a notice in writing duly signed by the nominee(s) giving his/their consent to the nomination and signifying his/their candidature for the office, or the intention of such Member(s) to propose him for election provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven (7) clear days prior to the meeting at which the election is to take place. The cost of serving the notice as required to propose the election of a Director, where the nomination is made by a Member, shall be borne by the Member making the nomination. | Notice of candidate for election as Director |
| 93. | 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 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. | Retiring Director deemed to be reappointed |
| 94. | At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. | Motion for election of Directors |
| 95. | The Company may from time to time by ordinary resolution passed at a general meeting, increase or reduce the maximum or minimum number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office. | Increase or reduction of number of Directors |
| 96. | The Company may by ordinary resolution of which special notice is given, remove any Director before the expiration of his period of office and may if thought fit, by ordinary resolution appoint another Director in his stead. The person so appointed shall hold office for so long as the Director in whose place he is appointed would as if he had not been removed. | Removal of Directors |
| 97. | Where a Director is removed from the office, the Company must forward to the Exchange a copy of any written representations made by the Director in question at the same time as copies of such representations are sent to members of the Company under Section 207(3)(b) of the Act, unless copies of such representations need not be sent out by reason of the circumstances specified in Section 207(5) of the Act. | |
| 98. | 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 maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. | Power to fill vacancy or to add Directors |
| 99. | The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company. | Directors' qualification |

REMUNERATION OF DIRECTORS

100. The Directors shall be paid by way of fees for their services, such fixed sum (if any) as shall from time to time be determined by the Company in general meeting and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine (or failing agreement, equally). PROVIDED ALWAYS that: - Directors' remuneration
- (a) fee payable to Directors who hold non-executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.
 - (b) salaries payable to Directors who hold executive office in the Company may not include a commission on or percentage of turnover.
 - (c) fees and any benefits payable to Directors shall be subject to annual shareholder approval at a general meeting.
 - (d) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
101. (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or any committee of the Directors of the Company. Reimbursement of expenses
- (2) 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 Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board of Directors provided that in the case of Non-Executive Directors of the Company, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an Executive Director, such fee may be either in addition to or in substitution for his share in the fee from time to time provided for the Directors.

DISQUALIFICATION OF DIRECTORS

102. The office of a Director shall become vacant if the Director: - When office of Director deemed vacant
- (a) has a Receiving Order in bankruptcy made against him or he otherwise becomes bankrupt or composition with his creditor generally during his term of office;
 - (b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes Section 198 or 199 of the Act;
 - (c) ceases to be a Director by virtue of the Act;
 - (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;
 - (e) resigns from his office by notice in writing to the Company and deposited at the Office of the Company;
 - (f) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given;
 - (g) absents himself from more than three (3) consecutive meetings of the Directors without leave of absence from the Directors and his alternate director (if any) shall not during such meetings have attended in his stead, and the Company notifies him that he has by reason of such absence vacated his office with effect from the date of notification;
 - (h) is convicted by a court of law, whether within Malaysia or elsewhere, in relation to the following:
 - (I) an offence in connection with the promotion, formation or management of a company;
 - (II) an offence involving fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
 - (III) an offence under the securities laws or the Act, within a period of five (5) years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

For the purpose of paragraph (h) above, if a Director is appointed after the commencement of a financial year, then only the Board of Directors' meetings held after his appointment will be taken into account.
 - (i) is absent from more than fifty percent (50%) of the total Board of Directors' meetings held during a financial year unless an exemption or waiver is obtained from the Exchange.

- The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and exercise all such powers of the Company as are not by this Constitution required to be exercised by the Company in general meeting, subject nevertheless, to any of this Constitution, to the provisions of the Act, and to such resolutions, not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting but no resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such resolution had not been made.
103. Business of Company to be managed by Directors

POWERS AND DUTIES OF DIRECTORS

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| 104. | <p>The Directors shall not without the prior approval of the Company in general meeting: -</p> <ul style="list-style-type: none"> (a) enter or carry into effect any arrangement or transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of the Company's undertaking or property; (b) exercise any power of the Company to issue shares unless otherwise permitted under the Act; (c) subject to Sections 228 and 229 of the Act, enter into any arrangement or transaction with a Director of the Company or its holding company or with a person connected with such a Director, to acquire from or dispose to such a Director or person connected, any shares or non-cash assets of the requisite value. | <p>Limitation on Directors' powers</p> |
| 105. | <ul style="list-style-type: none"> (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge the Company's or the subsidiaries' undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Company or its subsidiaries as may be thought fit. (2) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party. (3) The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale; payment of premium or bonus upon redemption or repayment or upon any other terms as they may think proper. (4) Any debenture or other security may be issued at a discount, premium or otherwise and (with the sanction of the Company in general meeting) with any special privilege as to allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise. | <p>Directors' borrowing powers</p> |
| 106. | <p>The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such person as aforesaid and make payments for or towards any hospital or scholastic expenses and any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in a general meeting.</p> | <p>Power to maintain pension fund</p> |

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| 107. 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 discretion (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. | Appointment of attorneys |
| 108. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be in such manner as the Directors may determine. | Signing of cheques etc. |
| 109. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company. | Discharge of duties |
| 110. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act. | Notice of disclosures |
| 111. Subject always to Sections 221, 228 and 229 of the Act and subject to the requirements of the Exchange, 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 to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contracts, or any contract or arrangement entered into by or on behalf of the 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 relationship thereby established but the interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest. | Director may hold other office |
| 112. Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such shall be at normal commercial terms. | Director may act in his professional capacity |

PROCEEDINGS OF DIRECTORS

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| 113. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any time and the Secretary shall on the requisition of any of the Directors, summon a meeting of the Directors. A meeting of the Directors may consist of a conference between Directors who are not all in one place, but each is able, to directly or by telephonic or other electronic communications, communicate with each other simultaneously. Such participation shall be deemed to be presence in person PROVIDED that at least one (1) of the Directors present at the meeting was at such place for the duration of that meeting. The matters resolved during such meeting shall be subject to confirmation by the signatures of the participating Directors on the minutes taken of such meeting. | Meeting of Directors |
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| <p>114. It shall not be necessary to give any Director or alternate Director who has not got an address in Malaysia, registered with the Company, notice of a meeting of the Directors. Unless otherwise determined by the Directors from time to time, a seven (7) days' notice of all Directors' meetings shall be given to all Directors and their alternates who have a registered address in Malaysia. Except in the case of an emergency, reasonable notice of every Directors' meeting given in writing shall be sufficient and the notice of each Directors' meeting shall be served in the manner referred to in Section 322 of the Act and the said Section 322 of the Act shall apply mutatis mutandis to the service of notice of Directors' meetings on Directors as they apply to the service of notices on Members of the Company.</p> | <p>Notice of Directors' Meeting</p> |
| <p>115. The quorum necessary for the transaction of business of the Directors shall be two (2) and a meeting of the Director for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under this Constitution vested in or exercisable by the Directors generally. For the purpose of determining whether the quorum for the transaction of the business of the Directors exists:</p> <p style="margin-left: 40px;">(a) in the case of a resolution agreed by Directors in telephonic communications, all such Directors shall be counted in the quorum; and</p> <p style="margin-left: 40px;">(b) in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum.</p> | <p>Quorum of meetings of Directors</p> |
| <p>116. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office and unless otherwise determined, the Chairman shall be elected annually but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting the Directors present may choose one of their number to be Chairman of the meeting.</p> | <p>Chairman of Directors</p> |
| <p>117. The Directors shall have full powers to appoint any person from time to time as and when necessary, as their proxies to represent them at Directors' Meetings. An instrument appointing a proxy shall be in writing in any form approved by the Directors under the hand of the appointer or his attorney duly authorised in writing.</p> | <p>Appointment of proxy</p> |
| <p>118. Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote. Where at the meeting only two (2) Directors form the quorum and only such quorum is present at the meeting or are competent to vote on the question at issue, the Chairman shall not have a second or casting vote.</p> | <p>Votes by majority and Chairman not to have casting vote</p> |
| <p>119. The continuing Directors may 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 as the necessary quorum of Directors, the continuing Director or Directors except in an emergency, may act for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company but for no other purpose.</p> | <p>Directors may act notwithstanding vacancy</p> |
| <p>120. Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director of the Company.</p> | <p>Disclosure of interest</p> |

121. A Director may contract with and be interested in any contract or proposed contract with the Company and shall not be liable to account for any profit made by him by reason of any such contract; PROVIDED ALWAYS THAT the nature of the interest of the Director in any such contract be declared at a meeting of the Directors as required by Section 221 of the Act. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting. Restriction on voting
122. 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 any 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 any decision is taken upon any contract or arrangement in 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 of this Construction. Relaxation of restriction of voting
123. A Director may vote in respect of: -
 (a) any arrangement for giving the Director himself or any other Directors any security or indemnity or any other Directors any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; and
 (b) 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 the deposit of a security.
124. A Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for an remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation, in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid. Directors may become Directors of other corporation

ALTERNATE DIRECTOR

125. (1) Each Director shall have power from time to time to nominate any person (not being a Director) to act as his alternate Director and at his discretion remove such alternate Director, but the appointment of such alternate Director shall not take effect until approved by a majority of the other Directors PROVIDED ALWAYS that – Alternate Director
 (a) such person is not a director of the Company;
 (b) such person does not act as an alternate for more than one director of the Company;
 (c) the appointment is approved by a majority of the other members of the Board; and
 (d) any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.

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| 125. | (2) | An alternate Director shall (except as regards the 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 at any such meeting at which his appointer is not present. | Alternate Director |
| | (3) | Any appointment or removal of an alternate Director may be made by cable, telegram or radiogram, telex or in any other manner approved by the Directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter, but may be acted upon by the Company in the meanwhile. | |
| | (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 shall thereupon cease to have any power or authority to act as an alternate Director. | |
| | (5) | A Director shall not be liable for the acts and defaults of any alternate Director appointed by him. | |
| | (6) | An alternate Director shall not be taken into account in reckoning the minimum 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. | |

CHIEF EXECUTIVE OFFICER, MANAGING AND/OR EXECUTIVE DIRECTORS

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| 126. | The Directors may from time to time appoint any one (1) or more of their body to any executive office including the offices of Chief Executive, Managing Director, Deputy Managing Director or Executive Director for such fixed period not exceeding three (3) year and upon such terms as they think fit, and may entrust to and confer upon a Director holding such executive office, pursuant to this Constitution for the time being such of the powers exercisable by them under these presents as they may think fit and may confer such object and purposes upon such terms and conditions and with such restrictions as they think expedient, and may from time to time revoke, withdraw, alter or vary all or any of such powers, but subject thereto such Chief Executive Officer, Managing Director, Deputy Managing Director or Executive Director shall be subject to the control of the Board of Directors. | Chief Executive Officer, Managing/ Executive Directors |
| 127. | The remuneration of a Chief Executive Officer and a Director holding an executive office pursuant to this Constitution shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but shall not include a commission on or percentage of turnover. | Remuneration of Directors holding executive office |
| 128. | A Chief Executive Officer who is also appointed as a Director or Managing Director shall, while he continues to hold that office, be subject to retirement by rotation and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or fixing the number of Directors to retire, and he shall, subject to provisions of any contract between him and the Company, be subject to the same provision as to resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be a Chief Executive Officer or Managing Director if he ceases to hold the office of Director from any cause. | Chief Executive Officer & Managing Director subject to retirement by rotation |

COMMITTEES OF DIRECTORS

129. The Directors may establish any committees, local boards or agencies comprising two (2) or more persons for managing any other affairs of the Company either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Director may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby. The regulations herein contained for the proceedings of Directors shall so far as not altered by any regulations made by the Directors apply also to the meetings and proceedings of any committee. Power of Directors to appoint committees
130. Subject to any rules and regulations made pursuant to Clause 129, any member of a committee may participate at a committee meeting by way of telephone and video conferencing or by means of other communication' equipment, in which event such member shall be deemed to be physically present at the meeting whether for the purposes of this Constitution or otherwise. A member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the members attending the meeting PROVIDED that at least one (1) of the members present at the meeting was at such place for the duration of that meeting. Meeting of committees
- A committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present (if more than one (1) and in the case of any equality of votes, the Chairperson shall have a second or casting vote. Where at the meeting only two (2) Directors form the quorum and only such quorum is present at the meeting or are competent to vote on the question at issue, the Chairperson shall not have a second or casting vote.
131. A committee, local board or agency may elect a Chairperson of its meetings; if no such Chairperson is elected or if at any meeting the Chairperson is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Members present may choose one (1) of their number to be Chairperson of the meeting. Chairman of committees

VALIDATION OF ACTS OF DIRECTORS

132. All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director, local board or agency shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director, or member of such committee, local board or agency as aforesaid. Directors' acts to be valid

DIRECTORS' CIRCULAR RESOLUTIONS

133. A resolution in writing signed or approved by letter by a majority of the Directors who may at the time be present in Malaysia and who are sufficient to form a quorum shall be valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. Directors' circular resolution

All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's minutes book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates. The expression "in writing" and "signed" includes approval by legible confirmed transmission by facsimile or other forms of electronic communications.

AUTHENTICATION OF DOCUMENTS

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| 134. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts there from as true copies or extracts; and, where any books, records, documents or accounts are kept elsewhere than in the Office, the local manager or other officer of the Company having custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. | Authentication of documents |
| 135. A document purporting to be a copy of a resolution of the Directors or any extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Clause 134, 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. | Conclusive evidence of resolutions and extract of minutes of meetings |

MINUTES AND REGISTERS

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| 136. The Directors shall cause minutes to be duly entered in books provided for the purpose: -

(a) of all appointments of officers;
(b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors, local board or agency and of the Company in general meeting;
(c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committee of Directors, local board or agency; and
(d) of all order made by the Directors and any committee of Directors, local board or agency.

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 shall be accepted as prima facie evidence without further proof of the facts stated therein. | Minutes to be entered |
| 137. The Company shall in accordance with the provisions of the Act keep at the Office, a register containing such particulars with respect to the Directors, Managers and Secretaries of the Company as are required by the Act, and shall from time to time notify the Registrar of Companies of any change in such register and of the date of change in manner prescribed by the Act. | Particulars of Directors, Managers and Secretaries |
| 138. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company and shall be open to the inspection of any Member without charge. | Minutes kept at Office |

139. The Company shall also keep at the Office, registers which shall be open to the inspection of any Member without charge and to any other person on payment for each inspection of a prescribed fee, all such matters required to be so registered under the Act, and in particular: - Registers to be kept
- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Sections 56 and 144 of the Act; and
 - (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

SECRETARY

140. The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term and at such remuneration and upon such conditions as they think fit, and the Directors may from time to time appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment. Secretary

SEAL

141. (1) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorising the use of the Seal. The Directors may from time to time make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, the Seal shall be affixed in the presence of at least one (1) Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose who shall sign every instrument to which the Seal is affixed and the Directors may by resolution determine either generally or in any particular case that the signature of any Director, the Secretary or such other persons appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such is restricted to a certificate or other documents of title in respect of any share, stock, debenture, land or immovable property, marketable security created or issued by the Company to be given under the Seal of the Company; and Authority for use of Seal
- (2) The Directors can use all the powers conferred by Section 62 of the Act relating to the Seal for use abroad and branch registers. The Directors can use all the powers conferred by the Act for executing a document under Section 66(2) and (3) of Act instead of affixing the Seal. The Company may also have a share seal pursuant to Section 63 of the Act.

ACCOUNTS

142. The Directors shall cause proper accounting and other records to be kept whether in a legible or non-legible form and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and other records of the Company or any of them, shall be opened to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 245(5) of the Act, the books of account or records of operations shall be kept at the Company's Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors. Keeping and inspection of books of account
143. The Directors shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in general meeting, such profit and loss accounts, balance sheets and reports as are referred to in the said section and the Listing Requirements. An annual report which is to be laid before the Company in a general meeting (including every document required by law to be annexed thereto) together with a copy of the auditors' and the directors' report relating thereto, shall not exceed four (4) months from the close of the financial year or such other period as may be prescribed by the Listing Requirements be sent to the Exchange and the Securities Commission Malaysia and not less than twenty-one (21) days before that date of meeting be sent to every Member of, and to every holder of the debenture of the Company and to every other person who is entitled to receive notices from the Company under the provision of the Act or of this Constitution. To whom copies of profit and loss account etc, may be sent

A copy of each such documents in printed form or in electronic format or in such other form of electronic media, (including other documents required by law to be annexed thereto) shall together with the notice of the annual general meeting be sent to every member under the provisions of the Act or of this Constitution, provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

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| 144. Auditors shall be appointed, and their duties regulated in accordance with Sections 262 to 266 of the Act and shall attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act. | Auditors |
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DIVIDENDS AND RESERVES

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| 145. The Company in general meeting may declare dividend, but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable otherwise than out of profits of the Company or shall bear interest against the Company unless it is in compliance with the Act. | Declaration of dividends |
| 146. Subject to compliance with the Act, the Directors may, if they think fit from time to time, pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company and that the Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when debts become due within twelve (12) months immediately after the distribution is made. If at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights, as well as in respect of those shares which confer on the holders thereof 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 an interim 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. | Application of profits |
| 147. The Directors may, before recommending 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 Directors, 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 as the Directors may from time to time think fit. The Directors may also without placing the same to reserve, carry forward any profits which they think prudent not to divide. | Directors may form reserve fund and invest |
| 148. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend and the Act, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Constitution as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly. | Payment of dividends |

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| 149. | The Directors may deduct from any dividend, bonus or any other monies payable in respect of any shares or securities held by any Member, all sums of money (if any) as may be due and payable by him to the Company on account of calls, interest, expenses or otherwise in relation to the shares or securities of the Company held by him. | Deduction from dividends |
| 150. | The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same. | Dividends due may be retained until registration |
| 151. | All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be invested or otherwise made use by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act, 1965. | Unclaimed dividends may be invested |
| 152. | In consequence of the death, bankruptcy or insolvency, the authorised persons or legal personal representative of the deceased Member or executors or administrators of the Members whose names registered in the Record of Depositors, may give effectual receipts for all dividends and payments on account of dividends in respect of such Shares. | Dividend in respect of deceased, bankruptcy or insolvent Member |
| 153. | Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets and in particular of paid-up shares, debenture or debenture stock of any other company or in any one (1) or more of such ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for the distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors. | Manner of realisation of dividend and bonus |
| 154. | Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant, sent through the post directed to the last registered address of the Member or by direct transfer or such other mode of electronic means (subject to the provision of the Act, the Central Depositories Act and the Rules, the Listing Requirements and/or other regulatory authorities) to the bank account of the Member whose name appears in the Register (as the case may be). Every such cheque or warrant or payment by direct transfer shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant or payment by such electronic means shall operate as a good discharge to the Company in respect of the money represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged or of any discrepancy given by the Member in the details of the bank account. Every such cheque or warrant or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented. | Payment of dividends, cash distributions etc |
| 155. | <p>(a) A Depositor must provide his bank account information to receive cash dividends for the Company via electronic transfer by submitting, through as authorized depository agent or its foreign equivalent, a duly completed prescribed form together with the relevant supporting documents in the manner prescribed by the Depository.</p> <p>(b) By complying with sub-Clause (a) above: -</p> <p>(i) the Depositor irrevocably consents to receiving all cash dividends that may accrue to the Depositor in respect of the Depositor's Deposited Securities via electronic transfer; and</p> | |

- (ii) the Depositor irrevocably consents to the disclosure by the Depository the Company or their respective agents to any person of the Depositor's bank account information or such other information, as may be necessary or expedient to facilitate the payment of cash dividends that may accrue to the Depositor via electronic transfer or for any other purpose in connection with the payment of cash dividends via electronic transfer.

CAPITALIZATION OF PROFITS

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| <p>156. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.</p> | <p>Capitalization of profits by bonus issue etc.</p> |
| <p>157. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debenture 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 or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, 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 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.</p> | <p>Director's duties and powers in capitalization</p> |

LANGUAGE

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| <p>158. Where any accounts, minute books or other records required to be kept by the Act are not kept in Malay or English language, the Directors shall cause a true translation of such accounts, minutes books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minutes books and other records for so long as the original accounts, minutes books and other records are required by the Act to be kept.</p> | <p>Translation</p> |
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NOTICES

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| <p>159. Subject to the provisions of the Act, the Central Depositories Act and the Rules, a notice may be given by the Company to any Member either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address in Malaysia as appearing in the Register or (if he has no registered address within Malaysia) to the address if any, within Malaysia supplied by him to the Company for the giving of notices to him.</p> | <p>Service of notices</p> |
| <p>160. Any notice or other document if served by post, shall be deemed to be served on the next day immediately following the day on which a properly stamped letter containing the same is posted. In proving service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box.</p> | <p>When service effected</p> |

161. A notice may be given by the Company to the person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at the address, if any, within Malaysia 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 if the death or bankruptcy had not occurred. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share. Notice in case of death or bankruptcy
162. (1) A notice or other document may also be served by the Company or the Secretary on any Director in hard copy, in electronic form or partly in hard copy and partly in electronic form. Notices given in hard copy shall be sent to the Director personally or by post to the address supplied by the Director for such purpose, or if given in electronic form, transmitting to the electronic address provided by the Director for such purpose. Services of notice by hard copy or electronic form
- (2) Any document, including but not limited to the Company's annual report, financial statements or circular required to be sent under the Listing Requirements to the securities holders may be circulated in electronic form, and sent via the following electronic means: -
- (a) be transmitting to the last known electronic mail address of the member or Director;
 - (b) publishing the notice or document on the Company's website provided that a notification via hard copy or electronic mail to that effect is 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 or Directors, provided that a notification via hard copy or electronic mail to that effect is given to the members or Directors.
- (3) A notice or other document if served by electronic means: -
- (a) pursuant to Clause 162(2)(a), shall be deemed to have been served at the time of transmission to a member's electronic mail address, provided that there is a record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (b) pursuant to Clause 162(2)(b), shall be deemed to have been served on the next day immediately following the day the notification of publication of the notice or other document on the Company's website is given to the members; or
 - (c) pursuant to Clause 162(2)(c), shall be deemed to have been served on the next day immediately following the time the notification of the making available of the notice and/or document on the relevant electronic platform is served or deemed served, as the case may be, and the time the notice or other document is first made available or accessible to members on the electronic platform.
- (4) In the event that service of a notice or other document pursuant to Clause 162(2) is unsuccessful, the Company must, within two (2) market days of discovering the delivery failure, make alternative arrangements for service by serving the notice or document by hard copy in accordance with Clause 162(1).
- (5) The registered address in Malaysia (or if he has no address within Malaysia, to the address within Malaysia supplied by the member or the Director of the Company for giving of notices or other documents to him) and electronic mail address of the member and/or Director appearing in the Record of Depositors, Register of Members or Register of Directors, as the case may be, shall be deemed as the last known address for purposes of service of notices or documents to the member or Director, as the case may be, by the Company.

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| 163. (1) | <p>Notice of every general meeting shall be given in a manner hereinbefore specified to: -</p> <ul style="list-style-type: none"> (i) every Member with a registered address in Malaysia or an address for service of notices in Malaysia, or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him; (ii) to the electronic address provided by the Member to the Company for such purpose, or by publishing on a website; (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; (iii) the auditors for the time being of the Company; and (iv) every stock exchange in which the Company is listed. <p>(2) Except as aforesaid no other person shall be entitled to receive notices of general meetings.</p> <p>(3) Whenever any notice is required to be given under the provisions of the law of Malaysia or of this Constitution, waiver thereof or the shortening of the period of such notice, may be effectively given by complying with Section 316(4) of the Act.</p> <p>(4) Subject to sub-Clause (3), at least twenty-one (21) days' notice of every general meeting shall be given by advertisement in one (1) issue of a daily newspaper circulating in Malaysia.</p> | <p>Who may receive notice of General Meeting</p> |
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WINDING UP

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| 164. | <p>If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, 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.</p> | <p>Distribution of assets in specie</p> |
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| <p>165. Save that this Constitution shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:</p> <p>(a) 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</p> <p>(b) 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.</p> | <p>Sharing of loss and excess</p> |
| <p>166. On the voluntary liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been approved by the Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which the commission or fee is to be considered.</p> | <p>Liquidator's fees in voluntary Liquidation</p> |

SECRECY CLAUSE

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| <p>167. 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.</p> | <p>Secrecy</p> |
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INDEMNITY

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| <p>168. Every Director, whether holding an executive office pursuant to this Constitution or not, auditors, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in respect of any negligence, default, breach of duty or breach of trust as such officer of the Company.</p> | <p>Indemnity</p> |
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COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

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| <p>169. The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time, or any other directive or requirement imposed by the Exchange, the Depository and other appropriate authorities, to the extend required by law, notwithstanding any provisions in this Constitution to the contrary.</p> | <p>Compliance with Statutes, Regulations and Rules</p> |
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EFFECT OF THE LISTING REQUIREMENTS

170. (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution are deemed to contain that provision.
- (5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution are deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution are deemed not to contain that provision to the extent of the inconsistency.

LODGER INFORMATION

Name : PANG KAH MAN (f)

NRIC No. : 750611-12-5228

Address : KMP Corporate Consultancy Sdn. Bhd. (1298802-A)
2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah
Sungai Abong, 84000 Muar, Johor

Phone No. : 06-951 0223

Email : admin@kmpcorp.com.my