

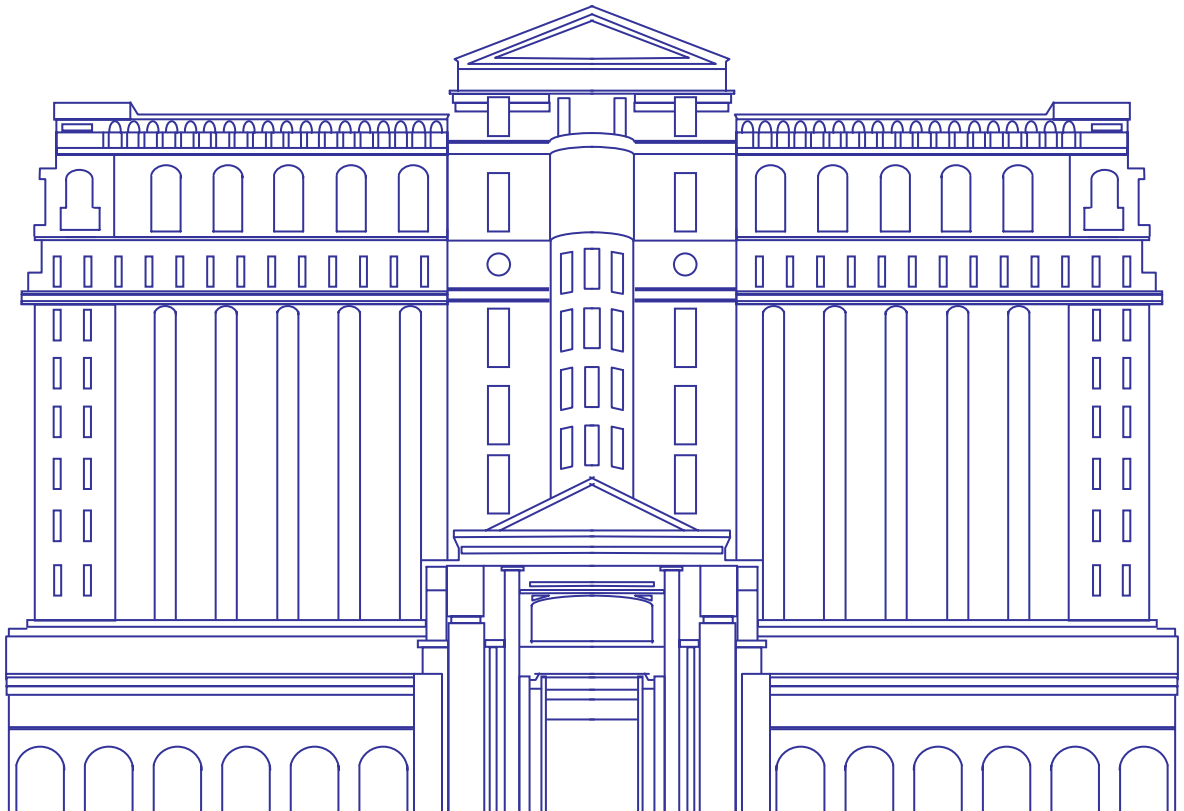
THE COMPANIES ACT, 1965
A COMPANY LIMITED BY SHARES

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

OF

BURSA MALAYSIA BERHAD

(Company No. 30632-P)



THE COMPANIES ACT, 1965
A COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
BURSA MALAYSIA BERHAD
(Company No. 30632 P)
(INCORPORATED IN MALAYSIA)

1. The name of the Company is Bursa Malaysia Berhad.
2. The Company is a public company limited by shares.
3. The registered office of the Company shall be situated in Malaysia.
4. The objects for which the Company is established are:-
 - (a) To carry on the business of an exchange holding company for any stock exchange, stocks and securities clearing house, futures exchange, futures contracts clearing house and central depository in accordance with the provisions of, and in particular in the discharge of its duties under the Capital Markets and Services Act 2007 (“CMSA”), the Securities Industry (Central Depositories) Act 1991 and the Securities Commission Act 1993 (collectively, the “**securities laws**”).
 - (b)
 - (i) To carry on the business of providing, operating or maintaining a stock market of a stock exchange in compliance with the provisions of the securities laws, having regard to the interest of its members, and to act in the public interest, having particular regard to the need for the protection of investors, and in relation thereto ensure, as far as may be reasonably practicable, an orderly and fair market in the securities that are traded through its stock market facilities, formulate, amend and administer, and take appropriate action pursuant to the rules governing the conduct and activities relating to trading of securities and governing the admission, quotation and listing of securities and manage risks associated with the business and operations of a stock exchange.
 - (ii) To carry on the business of providing, operating or maintaining a stock and securities clearing house in compliance with the provisions of the securities laws, including to provide clearing and settlement services in respect of transactions in securities and to formulate, amend and administer, and take appropriate action pursuant to, the rules governing the provision of such and other services;
 - (iii) To carry on the business of providing, operating or maintaining a futures market of a futures exchange in compliance with the securities laws, including to formulate, amend and administer, and take appropriate action pursuant to the rules regulating the futures market

operated by it, the conduct of the Company as a futures exchange company, and the conduct and activities relating to the trading of futures contracts on the futures market of the futures exchange.

- (iv) To carry on the business of providing, operating or maintaining clearing house facilities for a futures market in compliance with the securities laws, including to formulate, amend and administer, and take appropriate action pursuant to the rules regulating the provision by the company of such clearing house facilities.
 - (v) To carry on the business of providing, maintaining or operating a system for the central handling of securities in compliance with the securities laws, including to formulate, amend and administer, and take appropriate action pursuant to the rules relating to the provision of central depository activities, including those relating to the provision of deposit, holding, transfer and withdrawal of securities, the withdrawal or suspension of such services, and relating to the obligation of depository agents, users and depositors.
 - (vi) To carry on the business of providing, maintaining or operating a registered electronic facility under Section 34(1) of the CMSA in compliance with relevant laws, including to formulate, amend and administer, and take appropriate action pursuant to the rules relating to the provision of registered electronic facility.
- (c) To carry on, subject to the securities laws, the business of an investment company including as an investment holding company, and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options and securities issued or guaranteed by any company or corporation wherever incorporated, or private undertaking or any syndicate of persons constituted or carrying on business in Malaysia or elsewhere, or issued or guaranteed by any government, sovereign ruler, commissions, public body or authority, supreme, municipal, local or otherwise in any part of the world, and to acquire such shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options and securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to underwrite, sub-underwrite or guarantee the subscription thereof in any manner and to exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose at the same.

5. The Company shall, in addition to the powers expressed or implied by law, have the following powers:-

- (a) (i) To provide, regulate and maintain adequate and properly equipped premises and competent personnel for conducting the business of a stock exchange, futures exchange, clearing house, either in respect of shares or securities or futures contracts, or central depository of the Company or in respect of which the Company is the exchange holding company in Malaysia or elsewhere.

- (ii) To provide, regulate and maintain automated or other systems, whether within or outside Malaysia, with adequate capacity, security arrangements and facilities for a stock exchange, futures exchange, clearing house, either in respect of shares or securities or futures contracts, or central depository of the Company or in respect of which the Company is the exchange holding company in Malaysia or elsewhere and for emergency purposes.
- (iii) Subject to the CMSA, to promote and protect the interests and welfare of the Company.
- (iv) To make or issue, amend and repeal rules, guidelines and directives relating to or otherwise governing the participating organisations or other participants of the stock exchange, futures exchange, clearing house, either in respect of shares or securities or futures contracts, or central depository of the Company or in respect of which the Company is the exchange holding company and their affairs, on behalf of such of its subsidiaries and as may be authorised by law.
- (v) To provide an authority for the interpretation and means for the taking of appropriate action under the rules, guidelines and directives as may be made or issued from time to time by the stock exchange, futures exchange, clearing house, either in respect of shares or securities or futures contracts, or central depository of the Company or in respect of which the Company is the exchange holding company.
- (vi) To establish just and equitable principles in the securities and futures markets or the market of any other instruments and to ensure an orderly and fair market in the securities or futures contracts or any other instruments that are traded through the facilities of the stock exchange, futures exchange, clearing house, either in respect of shares or securities or futures contracts, or central depository of the Company or in respect of which the Company is the exchange holding company.
- (vii) To undertake arbitration between participating organisations of the stock exchange, futures exchange, clearing house, either in respect of shares or securities or futures contracts, or central depository of the Company or in respect of which the Company is the exchange holding company.
- (viii) To adopt standards of classification in its businesses.
- (ix) To acquire, publish, circulate and preserve reports, records and useful information connected with the businesses of the Company, and maintain an office or department for the purpose of keeping and giving access to such reports and information.
- (x) To provide investors' service and to promote interest in the securities and futures markets as a whole.
- (xi) To establish and maintain indices which reflect price or other movement of securities listed on the official list of the stock exchange

or of futures contracts on the futures exchange of the Company or any other instruments traded on the stock exchange or futures exchange or other exchanges.

- (xii) To undertake appropriate actions to ensure to the extent reasonably practicable, that participating organisations and other participants involved in the conduct and activities of trading of securities and futures contracts, as well as companies and corporations whose securities are listed on the official list of the stock exchange of the Company comply with the rules, guidelines, listing requirements and any directive or ruling of the stock exchange, futures exchange, securities and futures clearing houses or central depository that apply to the participating organisations, other participants, and companies or corporations.
 - (xiii) To work in close consultation with the Securities Commission established under the Securities Commission Act 1993 and other relevant government authorities in Malaysia and to discharge such functions as may be conferred upon the Company by the securities laws or any written law, and to carry into effect any direction of the Securities Commission under the securities laws or any other written law.
 - (xiv) To institute, either directly or indirectly through its subsidiaries, a policy of market surveillance and corporate disclosure.
 - (xv) To promote the commerce and industries of Malaysia and to augment the facilities with which it may be conducted.
 - (xvi) To undertake appropriate actions to ensure that the stock exchange, approved clearing house, central depository and futures exchange of the Company comply with the securities laws and other applicable laws.
- (b)
- (i) To communicate and cooperate with chambers of commerce and other mercantile and public bodies including regional and international organisations or forums throughout the world and to promote measures for the advancement and protection of the business of a stock exchange, futures exchange, securities and futures clearing houses or central depository and persons engaged therein.
 - (ii) To subscribe to, become a member of, subsidise, aid, support, and cooperate with, any other association, whether incorporated or not, whose aims and objects are altogether, or in part, similar to those of this Company, and to procure from, and communicate with any such association such statistics and information as may be likely to promote and advance the aims and objects of the Company.
 - (iii) To purchase, take on lease or in exchange, hire or otherwise acquire any immovable and movable property and any rights and privileges which may be deemed necessary or convenient for any of the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock in trade of the Company,

provided that in case the Company shall desire to hold more land the law shall for the time being permit it to hold under the provision of Section 19 of the Companies Act, 1965 the Company shall obtain such additional or other licence as may be necessary.

- (iv) To construct develop, alter, maintain and turn to account any lands, buildings, houses and any other property acquired by the Company to sell, manage, lease, sub-lease, convey, assign, exchange, charge, dispose of (whether absolutely or for a term of years), or otherwise deal with all or any part of the property (both real and personal, movable or immovable) or other undertaking of the Company or an interest or right over such property or other undertaking which, subject to the right or interest, is retained by it upon such terms and for such consideration as the Company thinks fit and to cancel or accept surrender of or renounce any all or any of the Company's property as may seem expedient.
- (v) To print and publish in any language and newspaper, magazines, books, periodicals, and leaflets that the Company may think desirable for the promotion and advancement of its objects.
- (vi) To appoint and remunerate any directors, accountants or other experts, agents, persons and representatives both in Malaysia and overseas and to retain their services for such duration as may be considered necessary for the purposes of the Company.
- (vii) To invest the monies of the Company not immediately required for its purposes in or upon such investments, securities or property in Malaysia as may be thought fit subject nevertheless to such conditions (if any) and such contents (if any) as may for the time being imposed or required by law.
- (viii) To purchase its own shares and to deal with the same in accordance with the Companies Act, 1965 and any regulations made thereunder, securities laws and the requirements of any stock exchange on which the shares of the Company are listed and quoted.
- (ix) To promote or take part in the establishment, management, supervision, or control of the business or operations of any other company either for the purposes of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to promote the objects of the Company.
- (x) To receive money on deposit (where permitted by law), borrow or raise money for the purposes of the Company's business or its objects as it thinks fit and to secure the repayment thereof in such manner as the Company may think fit and in particular to pledge, execute bills of sale of, mortgage or charge the undertaking and all or any of the Company's property (both present and future) or any of the uncalled capital for the time being of the Company and to purchase, redeem, or pay off any such securities.

- (xi) To work in close cooperation with the various authorities in Malaysia and to enter into any agreements or arrangements with the Government, State Governments or any government or authority, supreme, municipal local or otherwise or any company or person, that may seem conducive to the Company's objects or any of them and to obtain from any such Government, State Governments or any government or authority, any rights, tenders, licences, concessions and privileges which the Company may think it desirable to obtain and to carry out, exercise and comply with any such agreements, arrangements, rights, tenders, licences, concessions and privileges.
 - (xii) To provide or subscribe to superannuation fund or such other pension or other funds and to make or establish such arrangements or schemes for the benefit of employees of the Company, or otherwise, to assist any such employees, their widows, children and dependants.
 - (xiii) To establish, maintain, control and administer a compensation fund or fidelity fund to be kept separate from all other property belonging to the Company and to be held in trust for the purposes set out in the securities laws relating to such compensation fund or fidelity fund.
 - (xiv) To transact any lawful business in aid of Malaysia in the prosecution of any war or hostilities in which Malaysia is engaged.
 - (xv) To subscribe to and to grant donations for patriotic and charitable purposes Provided Always that no such subscription or donation shall be made or given to any political organisation.
 - (xvi) To raise money from members whether pursuant to or by means of agreements or otherwise with a view of providing funds for all or any of the purposes of the Company.
 - (xvii) To acquire information either directly or indirectly from participating organisations, other participants, listed corporations or other persons and whether by periodical or other returns in writing or by holding enquiries either public or private or otherwise and in such form or forms as the Company may from time to time require for the purposes of its business.
 - (xviii) To establish or promote the establishment of institutions, foundations or funds for the promotion of education and training relating to securities and futures industries.
 - (xix) To establish or promote the establishment of an association, institution or a society with the objects of promoting the securities and futures industries and to make or issue rules pertaining to the association, institution or society as the Company deems necessary or to regulate its members.
- (c) (i) To construct, manufacture, produce, purchase, take or hire or hire-purchase, install, maintain and repair anything required for the purposes of its business or the business of any of its subsidiaries.

- (ii) To provide consultancy and advisory services concerning anything that it does in exercise of its powers or has power to do and facilities for the training of persons for any purpose connected with anything that it so does or has power to do.
- (iii) To enter into and carry out agreements with any person for the carrying out by him, whether as its agents or otherwise, or any of the activities which itself may carry out or for the carrying out jointly by him and it of any of these activities.
- (iv) For the purposes of its business, to subscribe for, or acquire, any securities of an incorporated company or other body corporate, to procure its admission to membership of an incorporated company limited by guarantee and not having a share capital, to promote the formation of incorporated company or participate in the promotion of such a company or to acquire an undertaking or part of an undertaking.
- (v) To do anything for the purpose of advancing the skills of persons employed by it or that of persons who, though not so employed, are engaging themselves, or have it in contemplation to engage themselves, in work of a kind in the case of which it has or may have a direct or indirect concern in the products hereof.
- (vi) To promote (either by itself or by others) research into matters which affect, or arise out of, the carrying out of its business.
- (vii) To promote the doing of such work as is requisite to enable the results of research (whether promoted by it or not) into matters affecting, or arising out of, the carrying out of its business, and the results of research promoted by it into other matters.
- (viii) To provide assistance (including financial assistance) to, or promote the activities of, any institution or person if, in its opinion, the consequences of doing so will enure for its benefit.
- (ix) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame constitute and secure the same, as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable, and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company (including, if thought fit, uncalled capital) or otherwise however.
- (x) To the extent permitted by law, to lend and advance money or give credit to any person or company, give any indemnity or guarantee in relation to any matter arising in the course of the business of the Company for the performance of contracts or obligations of whatever nature by any person or company or body, including any indemnity or guarantee with reference to the payment of any shares, stocks, debentures, debenture stock, bonds, loans or other obligations or securities or the dividends or interest thereon.

- (xi) To act as nominees, trustees or agents in any capacity and for any purpose or otherwise in any manner for or on behalf of company in, and stock, bonds, debentures, obligations of any company or undertaking formed for any purpose and to sell, dispose of or repurchase the same or any of them.
- (xii) Subject to the CMSA, to issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.
- (xiii) To advance, pay, deposit or lend money, securities and property to, with or without security and generally to such persons or companies for such purposes and upon such terms and conditions as may seem expedient, and in particular to persons or companies having dealings with the Company or undertaking to build on or improve any property in which the Company is interested and to tenants, contractors and others.
- (xiv) To discount, buy or sell, bills, notes, warrants, coupons and other negotiable or transferable documents.
- (xv) To pay or deposit money, securities and other property of the Company into or with such persons, banks, governments, municipalities, authorities, companies or corporations and on such terms and conditions as may seem expedient.
- (xvi) To make and give receipts, releases and other discharges for money payable to the Company, and for the claims and demands of the Company.
- (xvii) To acquire by purchase or otherwise, and to obtain protection for, or to patent in any part of the world any invention or discovery made by any official or servant of the Company or other, and any improvement in machinery or apparatus; to exercise and use such protection or patent, and to disclaim, alter or modify the same.
- (xviii) To grant licences to exercise and use any patent or trade mark belonging to the Company and for such royalty or consideration as may be agreed on with the licences.
- (xix) To establish and maintain work agencies or branch firm at or in any part of the world in connection with the business of the Company or any part thereof.
- (xx) To purchase or otherwise acquire and undertake the property and goodwill of, or any interest in, any business, and to make and carry into effect, all arrangements with respect to the union of interest or amalgamation, either in whole or in part, with any other company, firm or person having objects in some respects similar to or included in the objects of this Company, and to carry on business, the carrying on of which the Company may think directly, or indirectly conducive

to the development of any property or any business in which it is interested.

- (xxi) To enter into partnership or any arrangement for sharing profits, union of interest, joint venture or co-operation with or agency for any corporation, firm or person in Malaysia or elsewhere carrying on or engaged in, or proposing to carry on or engage in any business or transaction within the objects of the Company, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (xxii) To establish and support or aid in the establishment and support of associations, institutions, funds, trust and conveniences calculated to benefit the officers, servants, employees or ex-employees of the Company or the dependants of such persons, to provide for the welfare of such persons and their dependants or of any person connected with the Company by granting pensions, allowances or other assistance, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.
- (xxiii) To transfer to or otherwise cause to be vested in any company or person all or any of the lands and properties of the Company, to be held in trust for the Company, or on such trust for working, developing or disposing of the same as may be considered expedient.
- (xxiv) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital be made except in compliance with the requirements of the Companies Act 1965.
- (xxv) To procure the Company to be registered or recognised in any country outside Malaysia, and to obtain any provisional order or ordinance for enabling the Company to carry any of its objects into effect or for effecting any modification or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
- (xxvi) To pay the costs, charges, and expenses, preliminary and incidental to the formation, establishment and registration of the Company and to remunerate or pay a commission to any person for services rendered or to be rendered in placing or assisting to place any shares, debentures or debenture stocks or other securities of the Company, or in, or about the formation of the Company or the conduct of its business.
- (xxvii) Subject to securities laws, to sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may deem fit, and in particular for shares (fully or partly paid up), debentures,

debenture stocks or securities of any other company, whether promoted by the Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.

(xxviii) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees, managers, attorneys or otherwise, and either alone or in conjunction with others, for any persons, bodies or company.

(xxix) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the above objects of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property and rights.

(d) To do all such other thing as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

6. The liability of the members of the Company is limited.
7. The capital of the Company is RM1,000,000,000 divided into 2,000,000,000 ordinary shares of RM0.50 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
8. Subject always to the respective rights, terms and conditions mentioned in Clause 6 hereof, the Company shall have the power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.

We, the several persons, whose names, addresses and descriptions are subscribed hereunto,

are desirous of being formed into a company in pursuance of this Memorandum of Association.

Names, Addresses and Description of Subscribers	Signatures
Tengku Noone Aziz bin Tengku Mahmood 25 Jalan Pakat Ukay Heights Kuala Lumpur Goh Swee Hon No. 12, Jalan Kovil Hilir Sentul Kuala Lumpur	Stock broker Stock broker
Total number of shares taken	

Dated this 9th day of December 1976

Witness to the above signatures:- John Sholto Herries Skrine
Advocate & Solicitor
4 Leboh Pasar Besar
Kuala Lumpur

THE COMPANIES ACT, 1965
A COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
BURSA MALAYSIA BERHAD
(Company No. 30632 P)

DEFINITION AND INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:-

Words	Meanings
Act	– the Companies Act, 1965;
Appointed Date	– the date on which the Company is converted to a public company limited by shares as specified by the Minister of Finance pursuant to the Demutualisation (Kuala Lumpur Stock Exchange) Act 2003;
Articles	– these Articles of Association as originally framed or as altered from time to time in accordance with these Articles and “ Article ” means any one of them;
Auditors	– the auditors for the time being of the Company;
Bursa Depository	– means Bursa Malaysia Depository Sdn Bhd;
Chairman	– the Chairman for the time being of the Company;
CMSA	– the Capital Markets and Services Act 2007;
Commission	– the Securities Commission established under the Securities Commission Act 1993;

Committee	– the committee for the time being of the Company in whom the management of the Company is vested, with all the rights, duties, powers and privileges conferred on directors under the Act as provided under the Former Articles;
Company	– Bursa Malaysia Berhad (Company No. 30632 P);
Demutualisation Act	– the Demutualisation (Kuala Lumpur Stock Exchange) Act, 2003;
Directors	– the directors for the time being of the Company;
Former Articles	– the former provisions of these Articles which were in force immediately prior to the Appointed Date;
Independent Director	- has the meaning assigned to it in the Listing Requirements;
Listing Requirements	– means the Listing Requirements of Bursa Malaysia Securities Berhad including any amendments to the Listing Requirements that may be made from time to time;
Member	– any person for the time being holding shares in the Company and whose name appears in the Register of Members and depositors whose names appear on the Record of Depositors (except Bursa Malaysia Depository Nominees Sdn Bhd);
Memorandum of Association	– the memorandum of association of the Company;
Minister	– the Minister of Finance, Malaysia;
Office	– the registered office for the time being of the Company;
Ordinary Resolution	– a resolution which has been passed by a simple majority of members who are present and voting at the particular meeting;

Public Interest Directors	– such persons who are appointed by the Minister in consultation with the Commission pursuant to Section 10(1) of the CMSA;
Record of Depositors	– means the record of depositors provided by the Bursa Depository to the Company under Chapter 24.0 of the Rules of Bursa Depository;
Register of Members	– the register of members to be kept pursuant to the Act;
Registrar of Companies	– the Registrar of Companies constituted under Section 7 of the Act;
SCA	– the Securities Commission Act, 1993;
Seal	– the common seal of the Company;
Secretary	– any person or persons appointed to perform the duties of the secretary of the Company;
Securities Laws	– the CMSA, SCA and the Securities Industry (Central Depositories) Act 1991;
Special Resolution	– the meaning assigned thereto by the Act.

1.2 Unless otherwise defined herein, words and expressions defined in the Act shall when used herein bear the same meanings.

- 1.3 (1) Unless these be something in the subject or context inconsistent therewith:-
- (a) words denoting the singular number only shall include the plural and vice versa;
 - (b) words denoting the masculine gender only shall include the feminine and neuter gender and vice versa;
 - (c) words denoting persons shall include firms, partnership, companies and corporations.
- (2) A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instruments made pursuant thereto.

- (3) In these Articles, the abbreviation “**RM**” or “**Ringgit Malaysia**” means the lawful currency of Malaysia.
 - (4) Where a word or phrase is given a defined meaning in these Articles, any other grammatical form in respect of such word or phrase has a corresponding meaning.
 - (5) Any reference in these Articles to a numbered Article shall be construed as a reference to the Articles bearing that number in these Articles.
 - (6) The headings and sub-headings in these Articles are inserted for convenience of reference only and shall not affect the interpretation and construction of the provision therein.
 - (7) Expressions referring to “**writing**” shall unless the contrary intention appears, include printing and lithography and any other mode or modes of representing or reproducing letters, figures or marks in a visible form.
- 1.4
- (1) Any act or thing done under or for the purposes of any provision of the Former Articles shall have effect from the Appointed Date as if it had been done under or for the purposes of the corresponding provision of these Articles as in force on that date.
 - (2) The reference to “**any act or thing done**” includes, but is not limited to, the making of a determination or the passing of a resolution, the granting or exercise of a power (including delegated power), the execution of a document or the appointment or removal of any person from an office or position.
 - (3) Notwithstanding anything herein contained, all directives, guidelines and regulations issued by way of circulars by the Company prior to the Appointed Date shall, insofar as they are not inconsistent with these Articles, continue in force until expressly amended, revoked or replaced by any directives, rulings or guidelines issued by the Company on and after the Appointed Date.

TABLE A EXCLUDED

- 2.1 The provisions of Table A in the Fourth Schedule of the Act shall not apply to the Company except insofar as the same are repeated or contained in these Articles.

SHARE CAPITAL AND VARIATION OF RIGHTS

- Share capital**
- 1. The authorised share capital of the Company shall be specified in the Memorandum of Association of the Company.

Allotment of shares

2. 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 these Articles, the Securities Laws, any other requirements of the Commission, the Act and to the provisions of any resolution of the Company, shares in the Company for the time being unissued (whether forming part of the original capital or of any increase in capital) are under the control of the Directors who may issue, allot or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions:-

- (a) No shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
- (b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same;
- (c) no issue of shares shall be made which will have the effect of transferring more than 50 per cent of the total voting shares in the Company to any person, company or syndicate, including to any of the persons acting in concert (as defined in the SCA or the CMSA, as applicable) with any such party, without the prior approval of the Members of the Company in a general meeting and no issue of shares shall be made to any person, company or syndicate which will have the effect of transferring, together with any other voting shares already held by any such person, company or syndicate or by any such party and by persons acting in concert with any such party, voting shares in the Company of more than the threshold as may be specified by the Minister under the CMSA, unless the prior written approval of the Minister is obtained; and
- (d) no Director shall participate in a share or share option scheme for employees unless the Members in a general meeting have approved the specific allotment to be made to such Director.

Rights of preference shareholders

3. (1) Subject to the Act, Securities Laws and any other requirements of the Commission, 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 over preference shares already issued but may issue preference shares ranking equally therewith.

- (2) A holder of preference shares must have a right to vote in each of the following circumstances:-
- (a) when the dividend or part of the dividend on the share 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 the rights attached to the preference shares;
 - (e) on a proposal to wind up the Company; and
 - (f) during the winding up of the Company.
- (3) A holder of preference shares shall be entitled to the same rights as a holder of ordinary shares in relation to receiving notices, reports, audited accounts and attending meetings.

Repayment of preference capital

4. Notwithstanding Article 3, the repayment of preference share capital other than redeemable preference shares or any alteration of preference shareholders' rights shall 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 obtained from the holders of three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting.

Modification of class rights

5. 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 or abrogated with the consent in writing of the holders of three-fourths (3/4) of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 152 of the Act shall apply with such adaptations as are necessary.

- | | | |
|---|----|--|
| Alteration of rights by issuance of new shares | 6. | The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, 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. |
| Commission on subscription of shares | 7. | The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate or the per centum of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. Such commission may be satisfied by the payment of cash or the allotment of fully paid up shares or partly paid up shares or by a combination of any of the aforesaid methods of payment. The Company may, on any issue of shares, also pay such brokerage as may be lawful. |
| Interest on share capital during construction of works on building | 8. | Where any shares are issued for the purpose of raising money to defray the expenses of construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of the plant. |
| Trusts not to be recognised & Certificates | 9. | (1) Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder. |

- (2) The Company shall within two months after the allotment of any of its shares, debentures or debenture stock, and within one month after lodgement with the Company of any duly stamped and valid transfer of any of its shares, debentures or debenture stock, complete and have ready for delivery the certificates of the shares, the debentures, and the certificates of the debenture stock so allotted or transferred, unless the conditions of issue of the shares, debentures or debenture stock otherwise provide. The certificates shall be issued under the Seal and the manuscript signature of a Director and the Secretary shall be placed thereon provided that the Directors may from time to time resolve that printed or stamped facsimile signatures may be used and whilst any such resolution is in force and the signatures may be printed or stamped on such certificates instead of manuscript signatures being placed thereon.
- (3) Every Member shall be entitled, without payment, to receive one (1) certificate under the seal of the Company for all shares to be registered in his name pursuant to an allotment, specifying the shares to which it relates and the amount paid up thereon. If any Member shall require more than one certificate in respect of the shares allotted to him, he shall pay in advance such fee as the directors may from time to time determine and which the Company may be permitted to charge by law plus the amount of the proper duty or taxes with which each such certificate is chargeable under the law for the time being in force. Any stamp duty chargeable on a certificate of shares shall be borne by the Company.
- (4) If any certificate shall be worn out, defaced, lost, stolen or destroyed, it may be renewed or replaced on payment of such fee as the directors may from time to time determine and which the Company may be permitted to charge by law plus the amount of the proper duty or taxes with which each such certificate is chargeable under any law for the time being in force, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating the evidence, as the directors think fit and, in the case of defacement or wearing out, on delivery of the old certificate.

CALLS ON SHARES

- | | | |
|--|-----|--|
| Directors may make calls | 10. | The Directors may from time to time make calls upon the Members as the Directors may think fit in respect of any amount unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) 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. |
| When call deemed made | 11. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Any call may be made payable either in one sum or by instalments. 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). |
| Interest on unpaid calls | 12. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ten per cent (10%) per annum as the Directors may determine but the Directors shall be at liberty to waive payment of the interest in whole or in part. |
| Terms of issue may be treated as call | 13. | Any sum which by the terms of issue of a share is made payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium shall for the purpose of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in the case of non-payment, all the relevant provisions of these Articles 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. |
| Difference in calls | 14. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls or instalments to be paid and the times of payment of such calls. |

- Calls may be paid in advance** 15. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon all or any part of the money so advanced, the Company 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 per cent (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance has become payable be treated as paid up on the shares in respect of which they have been paid.

LIEN

- Company's lien on shares** 16. The Company shall have a first and paramount lien on every share (not being a fully paid up share), such lien to be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member. The Company's lien, if any, on share shall extend to all dividends payable thereon and other moneys payable thereon or in respect thereof. The Directors may at any time declare any share to be wholly or in part exempted from the provisions of this Article.
- Lien may be enforced by sale of shares** 17. 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 until such time as a sum in respect of which the lien exists is presently payable and until there is default in payment of the same at 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 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.
- Directors may effect transfer** 18. 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.

Application of proceeds of sale

19. The proceeds of the sale after payment of the amount of all costs of such sale and of any attempted 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 (subject to a like lien for sums not presently payable but existing upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs.

INFORMATION OF SHAREHOLDING

Company may require any information of a Member

20. (1) The Company may by notice in writing require any Member of the Company within such reasonable time as is specified in the notice:-
- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and
 - (b) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (2) Where the Company is informed in pursuance of a notice given to any person under subsection (1) hereof or under this subsection that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice :-
- (a) to inform it whether he holds that interest as beneficial owner or as trustee; and
 - (b) if he holds it as trustee, to indicate so far as he can the persons for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.

Member to inform Company

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

TRANSFER OF SHARES

- Transfer of shares** 21. (1) Subject always to the provisions of the Demutualisation Act and the securities law, no member shall dispose of any voting shares of the Company until and unless the voting shares of the Company have been listed and quoted on a stock market of a stock exchange, unless the approval of Minister, upon the recommendation of the Commission, has been obtained.
- (2) Subject always to the provisions of the Securities Laws, no person shall enter into any agreement or arrangement to acquire any voting shares (as defined in the Act) which, if the agreement or arrangement is carried out, the person would acquire, together with any other voting shares of the Company which were then already held by that person, or by that person and persons acting in concert (within the meaning given in the SCA or the CMSA, as applicable) with the first mentioned person, voting shares in the Company of more than the threshold as may be specified by the Minister under the CMSA, without first obtaining the prior written approval of the Minister.
- (3) Subject to Articles 21(1) and (2), any Member may transfer all or any of his shares by way of instrument in writing in any usual or common form or in any other form which the Directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the Register of Members in respect thereof.
- (4) The instrument of transfer must be left for registration at the Office together with such fee not exceeding RM1.00 as the Directors from time to time may require accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the Company shall subject to the powers vested in the Directors by these Articles register the transferee as a shareholder and retain the instrument of transfer.
- (5) The Directors may decline to register any transfer of shares not being fully paid shares to a person of whom they do not approve and may also decline to register any transfer of shares on which the Company has a lien.
- (6) The registration of transfer 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.

- (7) Neither the Company nor its Directors nor any of its officers shall incur any liability for any transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred and although transferred, the transfer may, as between the transferor and transferee be liable to be set aside and notwithstanding that the Company may have notice of such transfer. And in every such case, the transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall so far as the Company is concerned, be deemed to have transferred his whole title hereto.
- (8) No shares shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.
- (9) Subject to the provisions of these Articles, the Directors may recognise a renunciation of any shares by the allottee thereof in favour of some other persons.
- (10) If the Directors refuse to register a transfer they shall within one month after the date on which the transfer was lodged with the Company send to the transferee and the transferor notice of the refusal in accordance with Section 105 of the Act.
- (11) All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline or refuse to register shall on demand be returned to the person depositing the same. All powers of attorney granted by members for purpose (interalia) of transferring shares which may be lodged produced or exhibited to the Company or any of its proper officers shall as between the Company and the grantor of such powers be taken and deemed to continue and remain in full force and effect and the same may be acted upon until such time as express notice in writing of the revocation of the same shall have been given and lodged at the office.
- (12) The Company shall be entitled to charge a fee, being a sum of money to be paid in advance, as the Directors may from time to time determine and which the Company may be permitted to charge by law, for the registration of every transfer, plus the amount of the proper duty or taxes with which each certificate to be issued in consequence of the registration of such transfer is chargeable under any law for the time being in force.

- (13) The transfer of any listed security or class of any listed security of the Company, shall be by way of book entry by the Bursa Depository in accordance with the Rules of the Bursa Depository and, notwithstanding sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.

TRANSMISSION OF SHARES

- Death of Member** 22. In the case of the death of a Member, the legal representatives of the deceased shall be the only person recognised by the Company as having any title to his interest in the shares but nothing herein contained shall release the estate of the deceased Member from any liability in respect of the shares which had been held by the deceased Member.
- Share of deceased or bankrupt Member** 23. 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 a 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.
- Notice of election** 24. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the shares. All the limitations, restrictions and provisions of these Articles relating to the rights to transfer 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.
- Person entitled or may receive dividend, etc.** 25. Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Directors on 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.

- Transmission of Securities between Registers** 25A. (1) Where :-
- (a) the securities of the Company are listed on another stock exchange; and
 - (b) the Company is exempted from compliance with section 14 of the Securities Industry (Central Depositories) Act 1991 or section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be under the Rules of the Bursa Depository in respect of such securities,

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

FORFEITURE OF SHARES

- Notice requiring Payment** 26. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest at the rate which the Directors may determine from time to time from the date appointed for the payment, on the money, for the time being unpaid if the Directors think fit to enforce payment of such interest, which may have accrued.
- Particulars in Notice** 27. 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 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.
- Forfeiture** 28. 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 shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

- Directors may cancel forfeiture** 29. A share so forfeited shall become the property of the Company and may be re-allotted, 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.
- Liability of member in respect of forfeited shares** 30. 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 moneys which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest at the rate which the Directors may determine from time to time 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.
- Termination of interest** 31. The forfeiture of a share shall at the time of forfeiture result in the termination of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights, liabilities as are by these Articles expressly saved or as are by the Act given or imposed in the case of past Members.
- Evidence of forfeiture** 32. 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.
- Procedure for sale of forfeited shares** 33. The Company may receive the consideration, if any, given for a forfeited share on any sale, re-allotment or disposition thereof and may authorise the transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be recognised as the holder of the share and he shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assignees or as he directs.

- Notice of forfeiture** 34. Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or the person entitled to the share by reason of the death or bankruptcy, as the case may be.

CONVERSION OF SHARES INTO STOCK

- Conversion to be at general meeting** 35. The Company may by Ordinary Resolution passed at a general meeting convert any paid up shares into stock or re-convert any stock into paid up shares of any denomination.
- Transfer of stock** 36. The holders of the stock may transfer the same or any part thereof in the same manner and subject to the same in these Articles and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit, 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 and the minimum shall not exceed the nominal amount of the shares from which the stock arose.
- Participation of stockholders** 37. 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, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such rights, privileges or advantages (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any amount of the stock which would not, if existing in shares, have conferred that rights, privileges or advantages.
- Definition** 38. Such of these Articles as are applicable to paid up shares shall apply to stock and the words “share” and “shareholder” therein shall include “stock” and “stockholder”.

INCREASE OF CAPITAL

- Power to increase capital** 39. Subject to the provisions of the Securities Laws, the Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully called up or not, by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase may direct.

Offer of new shares

40. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities of whatever kind for the time being unissued and not allotted and any new shares or securities from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted shall be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article.

Ranking of new shares

41. Except so far as otherwise provided by the conditions of issue in these Articles, any share 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.

ALTERATION OF CAPITAL

Power to alter capital

42. The Company may by Ordinary Resolution and subject to the Securities Laws: -

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association of the Company by subdivision of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares;

- (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (d) subject to the provisions of these Articles and the Act, convert and/or re-classify any class of shares into any other class of shares.

Power to reduce capital 43. The Company may by Special Resolution, subject to the Securities Laws, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner authorised by the Act and subject to any consent required by law.

Purchase of Own Shares 43A. (1) The Company may, subject to its obtaining such approval from the relevant authorities (if required) and to its compliance with the provisions of the Act and any regulations made thereunder, the Securities Laws, the Listing Requirements and any other applicable laws, rules, regulations and guidelines for the time being in force, purchase its own shares. Any shares so purchased by the Company shall be dealt with in accordance with the provisions of the Act and any regulations made thereunder, the Securities Laws, the Listing Requirements and any other applicable laws, rules, regulations and guidelines for the time being in force.

(2) The provisions of Articles 42 and 43 shall not affect the power of the Company to cancel any shares or reduce its share capital pursuant to any exercise of the Company's powers under paragraph (1) of this Article.

GENERAL MEETINGS

General meetings 44. (1) The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and not more than fifteen (15) months shall elapse between the date of one annual general meeting of that of the next, but so long as a Company holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold any other annual general meeting in the year of its incorporation or in the year following its incorporation.

- (2) All general meetings other than the annual general meetings shall be called extraordinary general meetings. All general meetings shall be held within Malaysia at such time and place as the Directors shall determine. Every notice of an annual general meeting 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.

- Extraordinary general meeting** 45. The Directors may whenever they so decide by resolution convene an extraordinary general meeting of the Company. In addition, an extraordinary general meeting shall be convened on such requisition as referred to in Section 144 of the Act or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 144, a meeting may be convened by the requisitionists themselves in the manner provided in Section 144 of the Act. Any meeting convened by requisitionist shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.
- Notice of meeting** 46. The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders 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.
- Business at meetings** 47. Subject always to the provisions of Section 151 of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the report of the Directors and Auditors, the election of Directors (other than Public Interest Directors) in the place of those retiring, Directors' fees and the appointment and fixing of the remuneration of the Auditors. The notice convening a meeting to consider a Special or Ordinary Resolution shall specify the intention to propose the resolution as a Special or Ordinary Resolution, as the case may be.

- | | | |
|--|------|--|
| Requirement in notice calling meeting | 48. | In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint not more than two (2) proxies, to attend and vote instead of him. A proxy may, but need not, be a member of the Company, and need also not be an advocate, an approved company auditor or a person approved by the Registrar of Companies. |
| Omission to give notice | 49. | The accidental omission to give notice of any meeting to or the non-receipt of notice of a meeting by any person entitled to receive such notice shall not invalidate any resolutions passed or the proceedings at any such meeting. |
| Record of Depositors | 49A. | <p>(1) The Company shall request the Bursa Depository in accordance with the Rules of the Bursa Depository, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.</p> <p>(2) The Company shall also request the Bursa Depository in accordance with the Rules of the Bursa Depository, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than 3 market days before the general meeting (hereinafter referred to as the "General Meeting Record of Depositors").</p> <p>(3) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.</p> |

PROCEEDINGS AT GENERAL MEETING

- | | | |
|---------------|-----|--|
| Quorum | 50. | 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 or by proxy shall be a quorum. For the purposes of these Articles " Member " includes a person attending as a proxy or representing a corporation which is a Member. |
|---------------|-----|--|

- Adjournment** 51. If within half (1/2) 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 an adjourned meeting within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the Members present shall be a quorum.
- Chairman** 52. The Chairman (if any) of the board of Directors or in his absence, a Deputy Chairman (if any) shall preside as Chairman at every meeting. If there is no such Chairman or Deputy Chairman or if at any meeting neither the Chairman nor a Deputy Chairman is present within fifteen (15) 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 (1) of the member of the board of Directors to act or if one (1) Director only is present he shall preside as Chairman if he is willing to act. If no Director chosen who shall be willing to act, the Member(s) or proxy(ies) present and entitled to vote shall elect one (1) among themselves to be the Chairman of the meeting.
- Adjournment with consent of meeting** 53. 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.
- Evidence of passing of resolutions** 54. 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 (before or on the declaration of the result of the show of hands) demanded:-
- (a) by the Chairman of the meeting; or
 - (b) by at least two (2) Members present in person or by proxy; or
 - (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 any Member or Members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one tenth (1/10) of the total sum paid up on all the shares conferring that right.

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 or by a particular majority or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolutions. The demand for a poll may be withdrawn.

Polls

55. 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 immediately. 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 power of adjourning meetings contained in Article 53 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

Chairman's casting vote

56. In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

Voting rights

57. Subject to the Securities Laws and subject to these Articles and to any rights or restrictions for the time being attached to any shares or classes of shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy who may but need not be a Member of the Company or by attorney. On a resolution to be decided by a show of hands every Member present in person who is the holder of ordinary shares or preference shares or a proxy or attorney of such Member shall have one (1) vote and on a resolution to be decided by a poll every Member present in person or by proxy or by attorney shall have one (1) vote for each share he holds. A proxy or attorney shall be entitled to vote both on a show of hands and on a poll.

Shares of different monetary denominations	58.	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.
Vote of Member of unsound mind	59.	A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll by his committee or by such other person who properly has the management of his estate and any such committee or other person may vote by proxy or attorney.
Member barred from voting while call unpaid	60.	Subject to the provisions in Article 49A, no Member shall be entitled to be present or to vote on any question either personally or otherwise, as a proxy or attorney at any general meeting or upon a poll or be reckoned in the quorum in respect of any shares (a) upon which calls are due and unpaid; and/or (b) where the instrument of proxy, the power of attorney or other authority, if any, naming another person or party (other than the said Member) as proxy, attorney, or person/party authorised to so act has not been deposited with the Company in accordance with Article 64.
Objection to qualification of voter	61.	No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general 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.
Proxy	62.	<p>(a) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.</p> <p>(b) A Member shall not, subject to provisions in Article 62(c), be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a Member appoints more than one (1) proxy, to attend and vote at the same meeting, each proxy appointed shall represent a minimum of 100 shares and such appointment shall be invalid unless the Member specifies the proportion of his shareholding to be represented by each proxy.</p>

- (c) Where a Member of the Company is an authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorized nominee specifies the proportion of its shareholding to be represented by each proxy.

Form of proxy

63. The instrument appointing a proxy shall be in the following form or such other form as the Directors may from time to time prescribe or approve subject to such variations as circumstances as the Act or the Securities Laws may require:-

**BURSA MALAYSIA BERHAD
(Company No. 30632 P)**

I/We, of being a Member of the abovenamed Company, hereby appoint of or failing whom, of as my/our proxy to vote for me/us and on my/our behalf at the (Annual or Extraordinary as the case may be) General Meeting of the Company, to be held at (place of meeting) on the day of at (time of meeting) and, at any adjournment thereof for/against* the resolution(s) to be proposed thereat.

Dated this day of

No. of shares
Held :

Signature(s)/Common Seal
of Member(s)

=====

* Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit.)

Notes:

1. Section 149(1)(b) of the Act shall not apply to the Company, a proxy may but need not be a Member of the Company.
2. This instrument duly completed must be deposited at the registered office of the Company or such other place as is specified for that purpose not less than forty eight (48) hours before the time for holding the meeting.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its Seal or the hand of its attorney.
4. A Member shall not, subject to provisions of Article 62(c), be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a Member appoints more than one (1) proxy, each proxy appointed, shall represent a minimum of 100 shares and such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.

Instrument appointing proxy to be deposited at the Office of the Company

64. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority, certified by an advocate and solicitor or where the Member is a body corporate, the copy of the power or authority may also be certified by an authorised officer of that Member, shall be deposited at the Office or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in 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.

Validity of vote given under proxy

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

Corporate representative

66. Any corporation which is a Member of the Company, may by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company.

Requisition by Members

67. (1) Any Member entitled to be present and vote at a general meeting of the Company or its proxy may submit any resolution which may be properly moved at any annual general meeting, provided that the Company shall not be bound to give notice of such resolution or circulate any statement pertaining to such resolution to the business to be dealt with at the meeting to the Members entitled to receive notice of a general meeting unless the Member shall have served at the Office a copy of the requisition signed by the member:-
- (a) in the case of a requisition requiring notice of a resolution, not earlier than eighteen (18) days but not later than ten (10) days from the general meeting; and
 - (b) in the case of any other requisition, not later than one (1) week before the general meeting.
- (2) The requisition referred to in Article 67(1) shall contain:-
- (a) the proposed resolution;
 - (b) a statement of its intention to submit the proposed resolution at that general meeting; and
 - (c) statements of not more than one thousand (1000) words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.
- (3) Notice of a resolution or any statement referred to in Article 67(1) shall be given or circulated in accordance with Section 151(3) of the Act.

DIRECTORS: APPOINTMENT, REMOVAL, ETC.

Number and composition of board and Nomination and Remuneration Committee of Directors

68. (1) Until otherwise determined by general meeting, the number of Directors shall not be less than two (2) nor more than fourteen (14). The first Directors of the Company shall be -
- Y.M Tengku Noone Aziz bin Tengku Mahamood;
Mr Tan Kay Thiam;
Mr Fung Yan Khai;
Mr Goh Swee Hon;
Mr Lee Tak Suan;
Encik Othman bin Ahmad; and
Mr Sureshchandra Ratilal Doshi

(2) Notwithstanding any other provisions of these Articles (other than Article 68(7)), but subject always to the provisions of the CMSA, the board of the Company shall at all times comprise Directors in the following proportions:-

(a) One third of the number of Directors shall be Public Interest Directors;

(b) One third of the number of Directors shall be Independent Directors to be appointed through a Nomination and Remuneration Committee referred to in Article 68(4), with the concurrence of the Commission; and

(c) The remaining Directors other than (a) and (b) above shall also be appointed through a Nomination and Remuneration Committee referred to in Article 68(4) with the concurrence of the Commission.

PROVIDED THAT if the number of Directors in respect of Articles 68(2)(a) and (b) above is not three (3) or a multiple of three (3), the number nearest to one-third shall be used.

(3) The Chairman of the board of Directors who shall be non-executive, shall be appointed from amongst the Public Interest Directors by the Minister, in consultation with the Commission, and his salary remuneration shall be determined by the board of Directors.

(4) The Directors shall establish and keep established a Nomination and Remuneration Committee (or such other name as may be determined by the board of Directors) which functions shall include the following:-

(a) Making recommendations to the board for appointment of senior management and relevant Directors of the Company; and

(b) Making recommendations to the board on compensation and remuneration packages for senior management and relevant Directors of the Company, and negotiating on behalf of the board in respect thereof.

(5) The Nomination and Remuneration Committee (or such other name as may be determined by the board of Directors) shall at all times comprise five (5) Directors of the Company, the majority of whom shall be Independent Directors.

- (6) The directorship of the Public Interest Directors is subject to the terms and conditions of their appointment by the Minister.
- (7) For the avoidance of doubt, notwithstanding Articles 68(2) to (6), and subject to the Demutualisation Act and the Securities Laws, the members of the Committee of the Company immediately before the Appointed Date shall be deemed to be the first Directors of the Company on and from the Appointed Date, and the Committee shall be deemed to be the inaugural board of the Company on and from the Appointed Date, PROVIDED that:
 - (a) the inaugural board of Directors may operate until a new and subsequent board of Directors is appointed in accordance with Article 68(2) to (6) hereof provided that such period shall not exceed 1 year or the date on which the securities of the Company gained admission to be quoted on a stock market of a stock exchange approved under the Securities Industry Act , 1983, whichever date is earlier;
 - (b) until such time that the new and subsequent board of Directors is appointed pursuant to Articles 68(2) to 68(6) above, Articles 47, 69, 70, 71, 72, 78, 80 shall be read as if there are no references to Public Interest Directors; and
 - (c) until such time that the new and subsequent board of Directors is appointed pursuant to Articles 68(2) to 68(6) above, Articles 72, 75 and 76 shall be read as if they are not subject to Article 68(2).

Retirement of Directors

69. An election of Directors other than the Public Interest Directors shall take place each year at the annual general meeting of the Company where 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 other than the Public Interest Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. The directorship of the Public Interest Directors is subject to the terms and conditions of their appointment by the Minister provided that all Public Interest Directors shall retire after a term of three (3) years or such other shorter period as stipulated in his terms of appointment but may be eligible for reappointment by the Minister.

Selection of Directors to retire	70.	Other than the Public Interest Directors, the Directors to retire in each year shall be those who have been the 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.
Notice of candidate as a Director	71.	<p>(1) Other than in respect of the Public Interest Directors, no person, not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him has, at least eleven (11) clear days before the meeting left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him for election, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.</p> <p>(2) The cost of serving the notice as required in (1) above on the registered holders of shares where the nomination is made by a Member, shall be borne by the Member making the nomination.</p>
Retiring Director deemed to be re-appointed	72.	Other than in respect of the Public Interest Directors, the Company at the meeting at which a Director so retires may, subject to Article 68(2), 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 the meeting is put to the meeting and lost or some other person is elected as Director, a 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.
Motion for appointment of Directors	73.	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 the Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.
Increase or reduction of number of Directors	74.	The Company may from time to time by Ordinary Resolution passed at a general meeting increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to retire from office.

- | | |
|---------------------------------|---|
| Removal of Directors | 75. The Company may by Ordinary Resolution of which special notice is given in accordance with Section 128 of the Act, remove any Director other than a Public Interest Director before the expiration of his period of office and may if thought fit by Ordinary Resolution and subject to Article 68(2), appoint another Director in his stead. The person so appointed shall hold office for as long as the Director in whose place he is appointed would have the same if he had not been removed. |
| Power to add Directors | 76. Subject to Article 68(2), the Directors shall have power at any time and from time to time to appoint any person to be a Director, other than a Public Interest Director, either to fill a casual vacancy or as an addition to the existing board of Directors but the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Subject to Article 68(2), any Director so appointed shall hold office only until the next following 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. |
| Directors' qualification | 77. 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 the Directors shall be entitled to receive notice of and to attend all general meetings of the Company. |

REMUNERATION OF DIRECTORS

- | | |
|--------------------------------|---|
| Directors' remuneration | 78. The fees payable to the Directors shall from time to time be determined by an Ordinary Resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree Provided Always that:- <ul style="list-style-type: none"> (a) salaries payable to executive Director(s) may not include a commission on or percentage of turnover; (b) fees payable to non-executive Directors shall be a fixed sum and not by a commission on or percentage of profits or turnover; (c) 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; and (d) fees payable to Directors shall not be increased except pursuant to an Ordinary Resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting. |
|--------------------------------|---|

**Reimbursement
of expenses**

79. (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 board meetings of the Company.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special efforts 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 a special remuneration in addition to his Director's fees and such special remuneration may be by way fixed sum or otherwise as may be arranged.

DISQUALIFICATION OF DIRECTORS

**When offices of
Director deemed
vacant**

80. The office of a Director shall become vacant if the Director:-
- (a) Becomes bankrupt or makes any arrangement or composition with his creditors 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 130 or 130A of the Act;
 - (c) ceases to be or is prohibited from being a Director by virtue of the Act or the Securities Laws or the Listing Requirements;
 - (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 his office by notice in writing to the Company and deposited at the Office and in respect of Public Interest Directors by notice in writing to the Minister;
 - (f) save and except for Public Interest Directors, is removed from his office as Director by resolution of the Company in general meeting of which special notice has been given;

- (g) without consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or manager;
- (h) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in a manner required by the Act; or
- (i) who is a Public Interest Director has his appointment revoked by the Minister.

POWERS AND DUTIES OF DIRECTORS

Business of Company to be managed by Directors

81. The business and affairs of the Company shall be managed by, or under the direction of the Directors. The Directors shall have all powers necessary for managing, directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act, the Securities Laws and the Company's Memorandum of Association or these Articles, and may pay all expenses incurred in promoting and registering the Company and exercise all such powers of the Company as are not, by the Act or by these Articles required to be exercised by the Company in general meeting, subject, nevertheless, to the Securities Laws, to any of these Articles, to the provisions of the Act and to such regulations, being not inconsistent with the Securities Laws, these Articles or the provisions of the Act as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Directors' borrowing powers

82. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its 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.

- Power to maintain funds** 83. The Directors may establish or arrange any contributory or non-contributory pension or super-annuation scheme for the benefit of or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any subsidiary of the Company 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 subsidiary of the Company or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses of any such persons provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.
- Power to use official Seal** 84. The Directors may exercise all the powers of the Company conferred by the Act in relation to any official Seal for use outside Malaysia and in relation to branch registers.
- Appointment of attorneys** 85. The Directors may from time to time by power of attorney under the Seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) 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.
- Signing of cheques etc.** 86. 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 from time to time determine by resolution.
- Directors to act honestly and use reasonable care, skill and diligence** 87. A Director shall at all times exercise his powers for a proper purpose, in good faith and in the best interest of the Company and shall act honestly and use reasonable care, skill and diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.

- General duty to make disclosure** 88. Every Director shall give notice to the Company of such events and matters relating to him as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.

PROCEEDINGS OF DIRECTORS

- Meeting of Directors** 89. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on his requisition summon a meeting of the Directors. Directors may participate in a meeting of the Directors by means of a conference telephone or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

- Notice of Directors' meeting** 90. It shall not be necessary to give any Director or Alternate Director, who does not have an address in Malaysia, registered with the Company, notice of a meeting of the Directors. Unless otherwise determined by the Directors from time to time, a seven (7) days' notice of all Directors' meeting shall be given to all Directors and their Alternate Directors who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served in the case of a Director having an address in Peninsular Malaysia, two (2) days following that on which a properly stamped letter containing the notice is posted in Peninsular Malaysia and in the case of a Director having an address in East Malaysia seven (7) days following that on which a properly stamped letter containing the notice is posted in Peninsular Malaysia.

- Quorum of meeting of Directors** 91. The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise at least fifty per cent (50%) of the number of Directors for the time being of the Company and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally.

- Chairman and Deputy Chairman of Directors' meeting** 92. The Chairman of the board of Directors shall be appointed as provided in Article 68(3) above. The Directors may from time to time elect a Deputy Chairman of the board of Directors who shall be a Public Interest Director and determine the period for which he is to hold office. The Deputy Chairman will perform the duties of the Chairman during the Chairman's absence for any reason. The Chairman shall preside as chairman at meetings of the Directors. If a Deputy Chairman has been elected and at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Deputy Chairman shall be the Chairman. If no Deputy Chairman is elected and 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 (1) among themselves to be Chairman of the meeting.
- Chairman to have a casting vote** 93. Subject to these Articles, 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 decision of the Directors and provided always that in the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote. However, in the case of an equality of votes and where two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present or at which only two (2) Directors are competent to vote on the question at issue, shall not have a casting vote.
- Number of Directors below minimum** 94. Subject to the Securities Laws, the continuing Directors or sole continuing Director 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 these Articles as the necessary quorum of Directors, the continuing Directors or Director except in an emergency, may act only for the purpose of increasing the number of Directors to that minimum number or to summon a general meeting of the Company.
- Disclosure of Interest & Restriction on Discussion and Voting** 95. Every Director shall declare his interest in the Company and his interest in any contract or proposed contract with the Company as may be required by law. Subject to Section 131A of the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested.
- Power to vote** 96. Subject to Article 95, a Director may vote in respect of :-

- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (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 security.

Directors may become directors of other corporation

97. A Director of the Company may be or become a Director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation hold or owned by the Company, or exercisable by them as Directors of such other corporation in such manner and in all aspects 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 provided always that he has complied with Section 131 and all other relevant provisions of the Act and of these Articles.

ALTERNATE DIRECTOR

Alternate Director

98. (1) A Director may appoint any person approved by a majority of his co-Directors to act as his alternate Director and at his discretion by way of a notice to the Company, remove such alternate Director from office. PROVIDED ALWAYS that any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.

- (2) An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.
- (3) Any appointment or removal of an alternate Director may be made by cable, telegram, facsimile, telex or in any other manner approved by the Directors. Any cable or telegram shall be confirmed as soon as possible by letter but may be acted upon by the Company 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 as an alternative Director shall thereupon cease to be an alternate Director.
- (5) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

MANAGING DIRECTORS

- | | | |
|--|------|--|
| Managing Director | 99. | The Directors may from time to time appoint any one of their body to be Managing Director who shall also be the chief executive officer of the Company and if the appointment is for a fixed term, that term shall not exceed three (3) years and upon such conditions as they think fit and may vest in such Managing Director the powers hereby vested in the Directors generally as they may think fit, but subject thereto such Managing Director shall be subject to the control of the board of Directors. |
| Remuneration of Managing Director | 100. | The remuneration of a Managing Director or Managing Directors 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 such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement. |

**Removal of a
Managing
Director**

101. A Managing Director shall subject to provisions of any contract between him and the Company, be subject to the same provisions as to retirement by rotation in accordance with Article 69, resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately ceases to be a Managing Director.

COMMITTEES ESTABLISHED AND PERSONS APPOINTED BY DIRECTORS

**Power of
Directors to
Appoint**

102. (1) The Directors shall establish such committees as is required under the CMSA and may establish any other committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person or persons so appointed and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- (2) The Directors may also appoint any person(s) for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof and may fix his or their remuneration and may delegate to any such person(s) any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person or persons so appointed and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Chairman of committees

103. A committee may elect a chairman of its meetings and if no such chairman is elected or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one (1) among themselves to be the chairman of the meeting.

Meeting of committees

104. Subject to any rules and regulations made pursuant to Article 102, 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, and in the case of an equality of votes, the chairman of the said committee shall have a second or casting vote except where two (2) persons form a quorum, the chairman of a meeting of any such committee or local board or agency at which only such a quorum is present, or at which only two (2) persons are competent to vote in the question at issue, shall not have a second or casting vote.

VALIDATION OF ACTS

Directors' act to be valid

105. Subject to the Act, all acts done by any meeting of the Directors or a committee established by the Directors or by any person(s) appointed by the Directors pursuant to Article 102 above or by any person acting as a Director shall notwithstanding that it is afterwards discovered that there are some defects 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.

DIRECTORS' CIRCULAR RESOLUTIONS

Directors' circular resolutions

106. A resolution in writing signed by a majority of all Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted provided that the signatories must include the Chairman. All such resolutions shall be described as "**Directors' Circular Resolutions**" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors. The expressions "**in writing**" or "**signed**" include approval by legible confirmed transmission by facsimile, telex, cable, telegram or other forms of electronic communications.

AUTHENTICATION OF DOCUMENTS

- Authentication of documents** 107. Any Director or the Secretary or any person appointed by the Directors for the purpose of this Article shall have power to authenticate any documents effecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts there from as true copies or extracts. Where any books, records documents or accounts are kept elsewhere other than in the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- Conclusive evidence of resolutions and extract of minutes of meetings** 108. A documents purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Article 107 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.

MINUTES AND REGISTER

- Minutes to be entered into minutes book** 109. The Directors shall cause minutes to be duly entered in books provided for the purpose :-
- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
 - (b) of the names of all the Directors present at each meeting of the Directors and of any committees of Directors and of the Company in general meeting;
 - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors; and
 - (d) of all orders made by the Directors and any committee of Directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated.

- Directors to comply with Act** 110. 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 and managers 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.
- Minutes kept at office** 111. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office and shall be open to the inspection of any Member without charge.
- Registers to be kept** 112. 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, of all such matters required to be so registered under the Act, and in particular :-
- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 69O(1) and 69O(4) of the Act; and
 - (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 134 of the Act.

SECRETARY

- Secretary** 113. (1) The Secretary shall be appointed by the Directors in accordance with the Act for such term, at such remuneration and upon such conditions as the Directors think fit and the Secretary so appointed may be removed by the Directors.
- (2) The Directors may if they deem fit appoint:
- (a) two (2) or more persons as joint secretaries; and/or
 - (b) an assistant or deputy secretary,
- for such term, at such remuneration, and upon such conditions as shall be determined by the Directors; and such secretaries so appointed may be removed by the Directors.
- (3) The Directors may from time to time by resolution appoint a temporary substitute for any Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment.
- (4) The first Secretary of the Company shall be Heng Fook Yeow.

ACCOUNTS

Books of account open to inspection by Directors

115. The Directors shall cause proper books of accounting and other records which will sufficiently explain the financial position or operations of the Company including its subsidiaries, to be kept and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in a general meeting. Subject always to Section 167(4) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

To whom copies of profit and loss accounts etc may be sent

116. The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and report as are referred to in the said Section. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the Directors' and Auditors' reports shall not exceed four (4) months. A copy of each of the abovementioned documents in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty one (21) days before the date of the general meeting be sent to every Member of and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of these Articles, in accordance with the provisions of the Act or of these Articles, provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware 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.

AUDIT

Appointment and duties of auditors

117. Auditors shall be appointed and their duties regulated in accordance with Sections 172 to 175 of the Act.

DIVIDENDS AND RESERVES

- Declaration of dividends** 118. The Company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.
- Interim dividends** 119. 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. 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 holders of shares conferring any preferential rights with regard to dividend by 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.
- Dividend paid out of profits** 120. No dividend shall be paid other than out of profits or pursuant to Section 60 of the Act nor shall bear any dividend interest against the Company.
- Directors may form reserve fund and invest** 121. The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve fund which shall be applied by the Directors in their absolute discretion as they think conducive to the interest of the Company 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 and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Directors may also without placing the same to reserve carry forward any profits of which they may think prudent not to divide.

Payment of dividends	122. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, 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 call shall be treated for the purposes of this Article 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.
Deduction of dividends	123. The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
Dividends due may be retained until registration	124. 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 herein before 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.
Unclaimed dividends may be invested	125. All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be dealt with in accordance with the provision of the Unclaimed Monies Act, 1965.
Distribution of specific assets	126. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one 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 distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

**Payment by
Cheque or
Telegraphic
Transfer or
Electronic
Transfer**

127. 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 registered address of the holder who is named on the Register of Members or to such person and to such address as the holder may in writing direct or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance 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 telegraphic transfer or electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the payment represented thereby, notwithstanding that in the case of payment by cheque or warrant, it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

CAPITALISATION OF PROFITS

Bonus issue

128. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this Article 128, be applied only in the paying up of unissued shares to be issued for members of the Company as fully paid bonus shares.

Power of applications of undivided profits

129. Whenever such a resolution as aforesaid in Article 128 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 up shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash in discharging debentures of the Company or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorize 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 up 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.

LANGUAGE

Translation

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

NOTICES

Service of notices

131. 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 as appearing in the Register of Members 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.

- When service deemed effected** 132. Any notice or other document if served by post shall be deemed to have been served two (2) days following the day on which the letter, envelope or wrapper containing such notice and any other documents is posted. In providing service by post it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into a post office letter box or post box or by a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was so addressed and posted.
- Notice in case of death or bankruptcy** 133. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through 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 persons 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 served if the death or bankruptcy has 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/or address being entered in the Register of Members as the registered holder of such share shall have been duly given to the person from whom he derives the title to such share.
- Who may receive notice** 134. (1) Notice of every general meeting shall be given in any manner herein before specified to :-
- (a) every Member at his registered address as appearing in the Register of Members 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;
 - (b) every person entitled to a share in consequence of the death or bankruptcy of a Member who but for his death or bankruptcy would be entitled to receive notice of the meeting; and
 - (c) the Auditors for the time being of the Company.
- (2) Except as aforesaid no other person shall be entitled to receive notices of general meeting.
- (3) All notices served for an on behalf of the Company or the Directors shall only be effectual if it bears the signature of a Director or the Secretary or a duly authorised officer of the Company.

Notice by advertisement

135. Any notice required by a court of law or otherwise required or allowed to be given by the Company to the Members or any of them, and not expressly provided for by these Articles or which cannot for any reason be served in the manner referred to in Articles 131 and 132 shall be sufficiently given if given by advertisement, and any notice required to be or which may be given by advertisement, shall be deemed to be duly advertised once in one (1) Bahasa Melayu newspaper and one (1) English newspaper.

WINDING UP

Distribution of assets in specie

136. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the court), the liquidator may, with the sanction of a Special Resolution of the Company 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 contributories as the liquidator, with the like sanction, think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

Distribution of assets

137. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply :-
- (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
 - (b) If in the winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital paid up, at the commencement of the winding up, on the shares held by them respectively.

Voluntary liquidation

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

SECRECY CLAUSE

Discovery of Company's confidential information

139. 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 if communicated to the public.

INDEMNITY

Indemnity for Company's officer

140. Subject to the provisions of the Act, every Director, Managing Director, agent, Auditors, Secretary and other officers for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, including defending any 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 or Securities Laws in which relief is granted to him by Court in respect of any negligence, default, breach of duty or breach of trust.

RECONSTRUCTION

- Reconstruction** 141. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either incorporated in Malaysia or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 270 of the Act as are incapable of being varied or excluded by these Articles. In case any of the shares to be divided as aforesaid involves a liability to calls or otherwise any person entitled to such division to any of the said shares may, within ten (10) days after the passing of the Special Resolution, by notice in writing, direct the Directors or the liquidator to sell his proportion and pay him the net proceeds and the Directors or the liquidator shall, if practicable, act accordingly.

COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

- Compliance with statutes, regulations and rules** 142. 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 directives or requirements imposed by the Commission and other appropriate authorities to the extent required by law, notwithstanding any provisions on these Articles to the contrary.
- General mandate** 143. Subject to the Act and the provisions of these Articles the Company may seek its shareholders' mandate which is renewable on an annual basis to enter into, deal with, act in or handle all related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for the day to day operations of the Company.

EMPLOYEES

- Employees** 144. The Directors shall employ and dismiss employees of the Company as it may deem necessary and determine the amount of their salaries, pay the expenses of the Company, and generally do all those things necessary for the smooth running of the Company.

APPOINTMENT OF ADVISERS AND CONSULTANTS

- Advisers and consultants** 145. The Directors may appoint:-
- (a) an advocate and solicitor or a firm of advocates and solicitors as legal adviser or advisers of the Company; or
 - (b) a firm of accountants, a merchant bank or any other person as an adviser or a consultant of the Company,
- upon such terms and conditions as it considers appropriate and in such cases, the Directors may pay such remuneration for work and services rendered by such person as it deems fit.

ALTERATIONS OF ARTICLES

- Alterations of Articles** 146. Subject to the provisions of the Act, the Securities Laws and the Memorandum of Association, no amendment whether by way of rescission, alteration or addition shall be made to these Articles unless the same has been passed by a Special Resolution.

EFFECT OF THE LISTING REQUIREMENTS

- Effect of the Listing Requirements** 147. (a) Notwithstanding anything contained in these Articles, if the Listing Requirements prohibit an act being done, that act shall not be done.
- (b) Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done.
- (c) 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).
- (d) If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.

- (e) If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.
- (f) If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these articles are deemed not to contain that provision to the extent of inconsistency.
- (g) For the purpose of this Article, unless the context otherwise requires, Listing Requirements is as defined in Article 1.1.

We, the several persons, whose names, addresses, and descriptions are subscribed being subscribers to the Memorandum of Association hereby agree to the foregoing Articles of Association.

Name, Address and Description of Subscribers	Signatures
Tengku Noone Aziz bin Tengku Mahamood 25 Jalan Pakat Ukay Heights Kuala Lumpur	Stock broker
Goh Swee Hon No. 12 Jalan Kovil Hilir Sentul Kuala Lumpur	Stock broker

Dated this 9th day of December 1976

Witness to the above signatures: John Sholto Herries Skrine
Advocate & Solicitor
4 Leboh Pasar Besar
Kuala Lumpur