



DRB-HICOM BERHAD
(Company No. 203430-W)
(Incorporated in Malaysia)

CONSTITUTION

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**CONSTITUTION
OF
DRB-HICOM BERHAD**

THE COMPANY

1. NAME OF THE COMPANY

The name of the Company is DRB-HICOM BERHAD.

2. REGISTERED OFFICE

The Office shall be situated in Malaysia.

3. OBJECTS AND POWERS OF THE COMPANY

Subject to any Applicable Laws and the Constitution, the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity or do any act or enter into any transaction. The Company shall also have full rights, powers and privileges to attain or pursue the aforesaid objects.

4. ANY BRANCH OF BUSINESS EXPRESSLY OR BY IMPLICATION AUTHORISED MAY BE UNDERTAKEN BY DIRECTORS

Subject to the provisions of the Act any branch or kind of business which this Constitution is expressly or by implication authorised to be undertaken by the Company may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

INTERPRETATION

5. INTERPRETATION

In this Constitution if not consistent with the subject or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:-

5.1 "Act" means the Companies Act 2016 or any statutory modification amendment or re-enactment thereof for the time being in force made thereunder and any Applicable Laws for the time being in force concerning companies and affecting the Company.

5.2 "Applicable Laws" means all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Listing Requirements, the Rules and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by any relevant regulatory bodies and/or authorities.

5.3 "Article" means any provision in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws.

- 5.4 "Board" means the Board of Directors of the Company and where the context permits or requires, shall mean the Directors whose number is not less than the required quorum acting as a Board of Directors.
- 5.5 "Company" means the abovenamed Company by whatever name from time to time called.
- 5.6 "Central Depository" means Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") or such other name by which it may be known from time to time.
- 5.7 "Central Depositories Act" means the Securities Industry (Central Depositories) Act, 1991.
- 5.8 "Chairman" means the Chairperson for the time being of the Board.
- 5.9 "Depositor" means a holder of a Securities Account established by the Central Depository.
- 5.10 "Deposited Security" means a security standing to the credit of a Securities Account and includes securities in a Securities Account that is in suspense.
- 5.11 "Directors" means the Directors for the time being of the Company or such number of them as has authority to act for the Company.
- 5.12 "Exchange" means Bursa Malaysia Securities Berhad and/or such other stock exchanges on which the Company's shares are quoted.
- 5.13 "Exempt Authorised Nominees" means an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.
- 5.14 "Listing Requirements" means the Main Market Listing Requirements of Bursa Malaysia Securities Berhad including any amendments thereto that may be made from time to time.
- 5.15 "Market day" means any day on which the stock market of the Exchange is open for trading in securities.
- 5.16 "Member" includes a Depositor who will be treated as if he were a member pursuant to Section 35 of the Central Depositories Act but excludes the Central Depository in its capacity as a bare trustee.
- 5.17 "Office" means the registered office for the time being of the Company.
- 5.18 "Omnibus Account" means an account in which securities are held for two or more beneficial owners in one Securities Account.
- 5.19 "Record of Depositors" means a record provided by the Central Depository to the Company under Chapter 24.0 of the Rules.
- 5.20 "Register" means the Register of Members to be kept pursuant to the Act.
- 5.21 "Rules" means The Rules of the Central Depository.
- 5.22 "Securities Account" means an account established by the Central Depository for a Depositor for the recording of deposit or withdrawal of securities and for dealings in such securities by the Depositor.
- 5.23 "Seal" means the common seal of the Company or in appropriate case the official seal or duplicate common seal.

- 5.24 "Secretary" means the Secretary and Secretaries appointed under this Constitution and shall include any person entitled to perform the duties of Secretary temporarily.
- 5.25 "Special Resolution" means a resolution of which a notice of not less than 21 days has been given and which has been passed by a majority of not less than 75% of such Members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy at a meeting of Members.

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

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

Words importing the masculine gender shall include the feminine gender.

Words importing persons shall include corporations.

Subject as aforesaid words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1967 and of the Act as in force at the date at which this Constitution become binding on the Company.

MEMBERS

6. MEMBERS' LIABILITY

The liability of the Members is limited.

7. RIGHTS OF PREFERENCE SHAREHOLDERS

Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and financial statements and attending general meetings of the Company. Preference shareholders shall also have the right to vote in each of the following circumstances:

- (a) when the dividend on the preference shares is in arrears for more than six months;
- (b) on a proposal to reduce the Company's share capital;
- (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- (d) on a proposal that affects rights attached to the share;
- (e) on a proposal to wind up the Company; and
- (f) during the winding-up of the Company.

8. EXCLUSION OF EQUITIES

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 required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder, except only as by this Constitution otherwise provided for or as by the Act, the Central Depositories Act or the Rules required or pursuant to any Order of Court.

9. NOTICES AND/OR DOCUMENTS

- (A) Service of notices and/or documents including Annual Report and Financial Statements

Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member:

- I. in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address; or
- II. in electronic form, and sent by the following electronic means:
 - (a) transmitting to his last known electronic mail address; or
 - (b) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
 - (c) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.

- (B) When service deemed effected

Any notice or document shall be deemed to have been served by the Company to a Member:

- I. Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted. In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.
- II. Where the notice or document is sent by electronic means:
 - (a) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Article 9(A)(II)(a), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (b) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Article 9(A)(II)(b); or
 - (c) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Article 9(A)(II)(c).

In the event that service of a notice or document pursuant to Article 9(B)(II) is unsuccessful, the Company must, within two market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Article 9(A)(I) hereof.

(C) Last known address for service

A Members' address, electronic mail address and any other contact details provided to Central Depository shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including but not limited to service of notices and/or documents to the Member.

10. SERVICE OF NOTICES AFTER DEATH ETC ON MEMBER

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

SHARES11. CLASS OF SHARES

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 and/or otherwise.

12. ISSUE OF NEW SHARES/PRE-EMPTIVE RIGHTS

- (a) Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled.
- (b) The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined.
- (c) 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.
- (d) The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Article.

13. POWERS OF DIRECTORS IN ISSUING SHARES

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 this Constitution and the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons at such price, 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) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
- (b) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company without the prior approval of the Members of the Company in general meeting; and
- (c) no Director shall participate in an issue of shares to employees unless shareholders in general meeting have approved of the specific allotment to be made to such Director.

14. ISSUE OF PREFERENCE SHARES

Subject to Applicable Laws, the Company shall have the power to issue preference shares which are liable, or at the option of the Company are to be liable, to be redeemed in accordance with this Constitution or to issue preference capital ranking equally with or in priority to preference shares already issued.

15. POWER TO PAY COMMISSION

The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company. Provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, that such commission shall not exceed 10% of the price at which such shares are issued, or an amount equivalent to such percentage, and that the requirements of the Act shall be observed. Such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid shares or partly in one way and partly in the other. The Company may, on any issue of shares, also pay such brokerage as may be lawful.

16. JUMBO CERTIFICATE

The Company may issue jumbo certificates in respect of shares or securities in favour of the Central Depository or its nominee as may be directed or the Central Depository pending the crediting of shares or securities into the Securities Account of the person entitled to such shares or securities or as may be prescribed by the Central Depositories Act and the Rules PROVIDED ALWAYS that every such certificate to be issued in the name of the Central Depository or its nominee company shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear signatures or facsimile signatures of a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors, and shall specify the number and class of shares or securities to which it relates and the amounts paid thereon.

17. COMPANY'S LIEN ON SHARES

The Company shall be entitled to lien, in priority to any other claim, over a partly paid issued share and any dividend payment on the share, for all money due by the Members by way of money called or payable at a fixed date. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member.

18. POWER OF SALE

The Company may sell any share over which the Company has a lien in a manner as the Directors consider appropriate. The sale of any shares by the Company shall not be made unless a sum in respect of which the lien exists is presently payable and until the expiry of 14 days from a written notice, stating and demanding payment of such part of the amount in respect of which the privilege or lien exists as is presently payable has been given to the registered holder for the time of the share, or the person entitled to the

share by reason of the death or bankruptcy of the registered holder.

19. AUTHORISATION FOR TRANSFER

To give effect to any such sale the Directors may authorise a person to transfer subject to Applicable Laws, the shares sold to the purchaser and may enter the purchaser's name in the register as the holder of the shares, and the Directors shall not be bound to see the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings in relating to the sale.

20. APPLICATION OF PROCEEDS OF SALE

The net proceeds of any such sale after payment of costs of such sale shall be received by the Company and applied in or towards satisfaction of the debts, liabilities, or engagements of such Member as are due to the Company and the residue (if any) should (subject to a similar lien for sums not presently payable which exists over 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 assigns or as he directs.

21. CALLS

The Directors may, subject to the provisions of this Constitution, from time to time, make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit, provided that 14 days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the persons, by instalments (if any) and at the times and places appointed by the Directors.

22. WHEN CALL DEEMED TO BE MADE

A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed and such resolution may authorise the call to be paid by instalments.

23. INTEREST ON CALLS OR INSTALMENTS

If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding eight per centum per annum as the Directors shall fix from the day appointed for payment thereof till the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

24. INSTALMENT ON ALLOTMENT DEEMED CALLED

A sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date shall be deemed to be a call duly made and payable on the date on which by the terms of issue the shares becomes payable and in the case of non-payment, all the relevant provisions of this Act 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.

25. POWER TO DIFFERENTIATE

The Directors may make arrangements on the issue of shares, differentiate between the holders as to the amount of calls to be paid and in the times of payment of calls as between the Members.

26. PAYMENT IN ADVANCE OF CALLS

The Directors may if they think fit, receive from any Member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per centum per annum as may be agreed upon

between the Directors and the Member paying the sum in advance.

27. PAYMENT IN ADVANCE CARRYING INTEREST

Capital paid on shares in advance of calls shall not whilst carrying interest confer a right to participate in profits.

28. NOTICE REQUIRING PAYMENT OF CALL

A person whose shares have been forfeited pursuant to this Constitution shall cease to be a Member in respect of the forfeited shares and the person shall remain liable to pay to the Company all money which at the date of forfeiture was payable by him to the Company in respect of shares together with interest or compensation at the rate of eight per centum per annum from the date of the forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of the interest or compensation, and the liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

29. NOTICE TO STATE TIME AND PLACE

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

30. FORFEITURE ON NON-COMPLIANCE WITH NOTICE

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

31. NOTICE OF FORFEITURE

When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall be given to the holder of the share or to the person entitled to the share by transmission, as the case may be within 14 days from the date of forfeiture and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite to the share.

32. POWER TO CANCEL FORFEITURE

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

33. SHARES FORFEITED BELONG TO COMPANY

Every share which shall be forfeited may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

34. RIGHTS AND LIABILITIES OF MEMBERS WHOSE SHARES HAVE BEEN FORFEITED OR SURRENDERED

A shareholder whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares and, notwithstanding the forfeiture be liable to pay the Company all calls made and not paid on such shares at the time of forfeiture and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

35. EXTINCTION OF CLAIMS

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Act given or imposed in the case of past Members.

36. TITLE TO SHARES FORFEITED OR SURRENDERED OR SOLD TO SATISFY A LIEN

A statutory declaration in writing that the declarant is a Director of the Company, and that a share has been duly forfeited in pursuance of this Constitution, and stating the date upon which it was forfeited, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the Seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be effected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

37. POWER TO CONVERT INTO STOCK

- (a) The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid up shares of any number.
- (b) The stockholders may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances 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.
- (c) The stockholders shall according to the amount of the stock held by them have the same rights, privileges, and advantages with regards to dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.
- (d) Any reference in this Constitution are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder therein shall include "stock" and "stockholder".

38. POWER TO INCREASE CAPITAL

The Company may by ordinary resolutions passed in general meeting from time to time, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such conditions or restriction (if any) in regard to dividend, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs.

39. NEW SHARES TO BE ORDINARY CAPITAL UNLESS OTHERWISE PROVIDED

Except so far as otherwise provided by or pursuant to this Constitution or by the conditions of issue, any new share capital 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.

40. ALTERATION OF CAPITAL

Subject to the provisions of this Constitution and the Act, the Company may by Ordinary Resolution:

- (a) consolidate and divide all or any of its share capital, such that the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (b) subdivide its shares or any of its shares, such that whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
- (c) cancel any 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; and
- (d) convert and/or reclassify any class of shares into any other class of shares.

41. POWER TO REDUCE CAPITAL

The Company may by Special Resolution reduce its share capital in any manner authorised and subject to any conditions prescribed by the Act.

42. SHARE BUY BACK

- (a) The Company shall have the power, subject to and in accordance with the provisions of the Act, this Constitution and any rules, regulations and guidelines in respect thereof for the time being in force, to purchase its own shares and thereafter to deal with the shares purchased in accordance with the provisions of the Act and any rules, regulations and guidelines thereunder or issued by the Exchange and any other relevant authorities in respect thereof.
- (b) The Company shall not purchase its own shares unless:
 - i. the Company is solvent at the date of the purchase and will not become insolvent by incurring the debts involved in the obligation to pay for the shares so purchased;
 - ii. the purchase is made through the Exchange and in accordance with the relevant rules of the Exchange; and
 - iii. the purchase is made in good faith and in the interests of the Company.

- (c) Notwithstanding Article 42(b)(ii) the Company may purchase its own shares otherwise than through the Exchange if the purchase is:
- i. permitted under the relevant rules of the Exchange; and
 - ii. made in accordance with such requirements as may be determined by the Exchange.

43. MODIFICATIONS OF CLASS RIGHTS

- (a) Notwithstanding the provisions in (b) below, the repayment of preference share capital other than redeemable preference shares, or any other alteration of preference shareholders' rights may only be made pursuant to a Special Resolution of the preference shareholder concerned PROVIDED ALWAYS that where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing if obtained from the holders of 75% of the preference shares concerned within two months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting.
- (b) 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 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 this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third of the issued shares of the class provided 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 292 of the Act shall, with such adaptation as are necessary, apply.

44. RIGHTS NOT VARIED

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

TRANSFER OF SHARES

45. TRANSFER OF LISTED SECURITIES

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

46. TRANSFERABILITY OF SHARES

There shall be no restriction on the transfer of fully paid securities except where required by law, the Central Depositories Act or the Rules,

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 Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,

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

47. TRANSFER OF SECURITIES TO AND FROM BURSA DEPOSITORY

The transfer of securities by the Company to Central Depository and from Central Depository to the Company shall be in accordance with the Applicable Laws.

48. TRANSMISSION ON DEATH

In the case of the death of a Member, the legal personal representatives, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares but nothing herein shall release the estate of a the deceased Member from any liability in respect of any share held by him the deceased Member.

49. PERSONS BECOMING ENTITLED ON DEATH OR BANKRUPTCY OF MEMBERS MAY BE REGISTERED

Any person becoming entitled to a share in consequence of the death or bankruptcy of any Member may, upon producing such evidence of title as the Directors shall require, be registered himself as the holder of the share upon giving to the Company notice in writing of such desire or transfer such share to some other person. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Provided that where the share is a Deposited Security and the person becoming entitled elects to have such share transferred to him, the aforesaid notice must be served by him on the Central Depository. If he shall elect to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registrations of 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 executed by such Member. Provided that where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

50. RIGHTS OF UNREGISTERED EXECUTORS AND TRUSTEES

Save as otherwise provided by or in accordance with this Constitution a person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not be entitled in respect thereof to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a Member in respect of the share. Provided always that where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

51. FEE FOR REGISTRATION OF PROBATE ETC

There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee as the Directors may from time to time require or prescribe.

GENERAL MEETING52. ANNUAL GENERAL MEETING

An annual general meeting of the Company shall be held in every calendar year in addition to any other meetings held during that period in accordance with the provisions of the Act within six months of the Company's financial year end and not more than 15 months after the last preceding annual general meeting on such day and such place as shall be fixed by the Directors.

53. CONVENING GENERAL MEETINGS

The Directors may, whenever they think fit, convene a general meeting and the general meeting shall also be convened on such requisition as in referred to in Section 311 of the Act or in default, may be convened by such requisitionists, as provided by Section 311 of the Act. A meeting may be convened by the requisitionist themselves in the manner provided in Section 313 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.

54. NOTICES OF MEETINGS

Subject to the provisions of the Act relating to agreements for shorter notice, 21 days' notice in writing at the least of every meeting convened for the purpose of passing a Special Resolution or where it is an annual general meeting and 14 days' notice in writing at least of every other general meeting specifying the place, the day and the hour of the meeting and in the case of special business accompanied by a statement specifying the general nature of such business and the effect of any proposed resolution in respect of such special business shall be given in manner hereinafter mentioned to such persons as are under the provisions hereinafter contained or under the Act entitled to receive notices from the Company, and by advertisement in at least one nationally circulated Bahasa Malaysia or English daily newspaper chosen by the Company and in writing to the Exchange, such that notices of all meetings shall be given to the Exchange and advertised in the press at the same time as shareholders are notified.

55. PERSONS ENTITLED TO RECEIVE NOTICE OF MEETINGS

Notice of every general meeting shall be given in any manner hereinbefore authorised to:

- (a) every Member of the Company in accordance with the method of service of notice set out in Article 9 or by way of publication on a website in accordance to Section 320 of the Act except for those Members who have no registered address in Malaysia and have not supplied to the Company an address within Malaysia for the giving of notices or other documents 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;
- (c) the auditors for the time being of the Company;
- (d) the Director; and
- (e) the Exchange.

56. RECORD OF DEPOSITORS

- (a) The Company shall request the Central Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.

- (b) The Company shall also request the Central Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
- (c) 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.

57. SPECIAL BUSINESS

All business shall be deemed special that is transacted at any general meeting, and also that is transacted at an annual general meeting, with the exception of laying of the audited financial statement, and report of the Directors and auditors, the fixing of the fees and benefits of Directors, the election of Directors in the place of those retiring, the re-appointment of Directors pursuant to the provisions of the Act and the appointment and fixing of the remuneration of the auditors.

58. OMISSION TO GIVE NOTICE

The accidental omission to give any notice of any meeting to or the non-receipt of any such notice by any of the Members shall not invalidate the proceedings at any general meeting or any resolution passed thereat.

59. QUORUM

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 Members present in person shall be a quorum. For all purposes of this Article "Member" includes a person attending as a proxy or as representing a corporation which is a Member.

60. ADJOURNMENT IF QUORUM NOT PRESENT

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine.

61. CHAIRMAN

The Chairman (if any), and in his absence the deputy Chairman (if any, or, in the event that two) or more Deputy Chairman have been appointed, the senior in appointment among them) shall preside as chairman at every general meeting, but if there be no such Chairman or Deputy Chairman or if at any meeting he shall not be present within 15 minutes after the time appointed for holding the same, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, one of themselves to be the chairman of the meeting. A proxy may not be elected to be the chairman of a meeting of Members.

62. ADJOURNMENT

The chairman of the meeting 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 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.

63. METHOD OF VOTING

- (a) For so long as the Company is listed, and subject to the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted on poll and the Company must appoint at least one scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must refrain from acting as the scrutineer for that resolution.
- (b) In the event that the Company has been unlisted, at any general meetings 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:
- (i) by the chairman of the meeting;
 - (ii) by at least three Members present in person or by proxy;
 - (iii) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
 - (iv) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

64. TAKING A POLL

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 a chairman or on a question of adjournment shall be taken forthwith.

65. CHAIRMAN'S CASTING VOTE

In the case of an equality of votes, whether on a show of hands or on 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.

66. VOTING RIGHTS OF MEMBERS

Subject to the Applicable Laws and this Constitution, a registered holder of ordinary shares shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid.

67. VOTING BY SHOW OF HANDS AND ON A POLL

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members each Member entitled to vote may vote in person or by proxy or by attorney and on a show of hands, a holder of

ordinary shares or preference shares who is personally present and entitled to vote or by representative or by proxy shall have one vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.

68. VOTING RIGHTS OF MEMBERS OF UNSOUND MIND

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 as properly has the management of his estate, and any such committee or other person may vote personally or by proxy or attorney.

69. RIGHT TO VOTE

No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

70. OBJECTIONS

No objections shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objections made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

71. APPOINTMENT OF PROXY

(a) Every Member including authorised nominees as defined under the Central Depositories Act and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple beneficial owners in Omnibus Account, is entitled to:

- (i) appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of Members and that such proxy need not be a Member; and
- (ii) appoint more than one proxy in relation to the meeting provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.

(b) Where a Member entitled to vote on a resolution has appointed more than one proxy, the proxies shall only be entitled to vote on poll provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.

(c) Where a Member is an Exempt Authorised Nominee which holds ordinary shares under Omnibus Account, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.

72. DEPOSIT OF PROXY FORM

The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under common seal of the corporation or under the hand of two authorised officers one of whom shall be a Director, or of its attorney duly authorised in accordance with Section 66 of the Act. A proxy may but need not be a Member of the Company and a Member may appoint any person without limitation to be his proxy. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll.

73. FORM OF INSTRUMENT APPOINTING A PROXY

Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in such form as the Company may determine from time to time.

74. INSTRUMENT TO BE LEFT AT OFFICE

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 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.

75. WHEN VOTE BY PROXY VALID THOUGH AUTHORITY REVOKED

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

DIRECTORS76. APPOINTMENT AND NUMBER OF DIRECTORS

The number of Directors shall not be less than three and not more than 20. Each Director must be a natural person who is at least 18 years of age.

77. RETIREMENT OF DIRECTORS

At the first annual general meeting of the Company all the Directors shall retire from office and at the annual general meeting in every subsequent year one third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest one-third shall retire from office so that all the Directors shall retire from office once at least in every three years. An election of the Directors shall take place each year.

78. ELIGIBILITY FOR RE-ELECTION

A retiring Director shall be eligible for re-election.

79. SELECTION OF DIRECTORS TO RETIRE

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

80. FILLING VACATED OFFICE

The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified under the Act from holding office as a Director be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that Director is put to the meeting and lost.

81. NOTICE OF INTENTION TO APPOINT DIRECTOR

No person not being a retiring Director, shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least 11 clear days before the meeting, left at the Office a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such Member to propose him, provided that in the case of a person recommended by the Directors for election, nine clear days' notice only shall be necessary, and notice of each and every candidature for election as a Director shall be served on the registered holders of shares at least seven days prior to the meeting at which the election is to take place. The cost of serving the notice and all expenses to be incurred as required to propose the election of a Director, where the nomination is made by a Member, shall be borne by the Member making the nomination.

82. NUMBER OF DIRECTORS

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 go out of office.

83. DIRECTORS MAY FILL CASUAL VACANCY

The Directors shall have the power at any time, and from time to time, to appoint any person to be Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next annual general meeting 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 the meeting.

84. REMOVAL OF DIRECTORS

Without prejudice to the provisions of Section 206 of the Act, the Company may by ordinary resolution of which special notice is given remove any Director before the expiration of his period of office, and may by an ordinary resolution which special notice is given appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

85. REMUNERATION OF DIRECTORS

The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of the Director or any former Director shall from time to time be determined by an ordinary resolution of the Company in general meeting shall (unless such resolution otherwise provides) be divided among the Directors in such proportions and manner as the Directors may determine. Provided always that:

- (a) Fees payable to Directors shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;
- (b) Salaries payable to Directors who do hold an executive office in the Company may not include a commission on or percentage of turnover; and
- (c) Any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

86. EXPENSES

The Directors may also be paid such reasonable expenses as he may incur in attending and returning from meeting of the Directors and any committee of the Directors or general meetings of the Company or in connection with the business of the Company. If any Director being willing shall be called upon to perform extra services or to make any

special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise as the Directors may determine and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors.

87. NO SHAREHOLDING QUALIFICATION

There shall be no shareholding qualification for the Directors.

88. VACATION OF OFFICE OF DIRECTOR

The office of Director shall become vacant if the Director:

- (a) becomes disqualified from being a director under Sections 198 and 199 of the Act;
- (b) ceases to be a Director by virtue of the Act or becomes prohibited from being a Director by reason of any order made under the Act;
- (c) becomes bankrupt or makes any arrangement or compositions with his creditors generally during his term of office;
- (d) is convicted by a court of law, whether in Malaysia or elsewhere, in relation to the offences under the Act or the securities laws as defined in the Listing Requirements;
- (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under Mental Health Act 2001;
- (f) has retired in accordance with the Act or this Constitution but he is not being re-elected;
- (g) dies;
- (h) resigns his office by notice in writing to the Company at its Office; or
- (i) is absent from more than 50% of the total Board meetings held during a financial year.

89. GENERAL POWER OF DIRECTORS TO MANAGE THE BUSINESS OF THE COMPANY

The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by this Constitution, required to be exercised by the Company in general meeting, subject, nevertheless, to any of this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution or provisions as may be prescribed by the Company in general meeting; but no regulations so 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.

90. DIRECTORS' BORROWING POWER

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 thereto, and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of its related companies only.

91. NATURE OF BORROWING

The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper. The Company may in general meeting grant a right for the holders of bonds, debentures, debenture stock or securities to exchange the same for shares in the Company of any class authorised to be issued.

92. NATURE OF SECURITY

Subject as aforesaid, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage or a charge upon all or any part of the undertaking or property of the Company, both present and future, and upon any capital remaining unpaid upon the shares of the Company, whether called up or not or by any other security, and the Directors may confer upon any mortgages or persons in whom any debentures, debenture stock or security is vested, such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or so raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company, or the management, or the realisation thereof, or the making, receiving or enforcing of calls upon the Members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.

93. SECURITY FOR PAYMENTS DUE

The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed.

94. DIRECTORS' USE OF SEAL

The Company or the Directors, on behalf of the Company may exercise all the powers of the Company conferred by the provisions of the Act with regard to having any Seal for use outside Malaysia.

95. POWER TO APPOINT ATTORNEYS

The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorneys or attorney of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such powers 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 discretions vested in him.

96. SIGNATURE OF CHEQUES AND BILLS

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, by any two Directors or in such other manner as the Directors shall from time to time determine.

97. SALE OF UNDERTAKING OR PROPERTY

The Directors shall not, save with the consent of the shareholders in general meeting enter or carry into effect any arrangement or transaction for the acquisition of an undertaking or property of a substantial value or the disposal of a substantial portion of

the Company's undertaking or property in accordance with Section 223 of the Act.

98. APPOINTMENT OF MANAGING/EXECUTIVE DIRECTOR

The Directors may from time to time appoint anyone or more of their body to any executive office including the offices of Managing Director, Deputy Managing Director or Executive Director upon such terms as they think fit with power to remove or dismiss him or them from office and appoint another or others in his or their places.

99. MANAGING DIRECTOR SHALL BE SUBJECT TO RETIREMENT

A Managing Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be taken into account in determining the rotation of retirement of Directors and he shall also (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall, ipso facto and immediately, cease to be a Managing Director.

100. REMUNERATION OF MANAGING/EXECUTIVE DIRECTOR

The remuneration of a Managing Director, Deputy Managing Director or Executive Director (excluding Director's fee and benefit payable to the Director) shall from time to time be fixed by the Directors subject to this Constitution and may not include a commission on percentage of profits or turnover.

101. POWERS OF MANAGING/EXECUTIVE DIRECTOR

A Managing Director, Deputy Managing Director or Executive Director shall at all times be subject to the control of the Board but subject thereto the Board may from time to time entrust to and confer upon a Managing Director, Deputy Managing Director or Executive Director for the time being such of the powers exercisable under this Constitution by the Board as they think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

102. ACCOUNTS TO BE KEPT

The Directors and managers of the Company shall cause the accounting and other records to sufficiently explain the transactions and financial position of the Company including its subsidiaries and enable true and fair profit and loss accounts and balance sheets and any documents required to be attached thereto to be prepared in accordance with the Applicable Laws and caused the accounting and other records to be kept in a manner as to enable the accounting and other records to be conveniently and properly audited.

103. FINANCIAL STATEMENTS AND REPORT

The Directors shall from time to time cause to be prepared and laid before the Company in its annual general meeting, the audited financial statements and report in accordance with the requirements of the Act and Listing requirements. The audited financial statements and reports shall be issued to the Exchange and shareholders within four months from the close of the financial year end of the Company and not less than 21 days before the date of the annual general meeting in accordance with the Act.

In the event that the Annual Report is sent in CD-ROM form or such form of electronic media and a Member requires a printed form of such documents, the Company shall send such documents to the Member within four market days from the date of receipt of the Members' request, or such other period as may be prescribed by the Exchange.

DIRECTORS' MEETING104. MINUTES OF DIRECTORS' MEETINGS

The Directors shall cause minutes to be made:

- (a) of names of Directors present at all meetings of the Company and of the Directors; and
- (b) of all proceedings at all meetings of the Company and of the 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.

105. MEETINGS OF DIRECTORS

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 the requisition of a Director summon a meeting of the Directors.

106. TELECONFERENCING

A Director shall be deemed to be present at a meeting of Directors if he participates by telephone, video-conferencing or other electronic means and all Directors participating in the meeting are able to hear each other and recognise each other's voice, and for this purpose, participation constitutes prima facie proof of recognition. For the purposes of recording attendance, the Chairman or Secretary shall mark on the attendance sheet that the Director was present and participating by telephone, video-conferencing or other electronic means.

107. ALTERNATE DIRECTORS

- (a) A Director may appoint a person to act as his alternate provided that:
 - (i) such person is not a Director of the Company;
 - (ii) such person does not act as an alternate for more than one Director of the Company;
 - (iii) the appointment is approved by a majority of the other members of the Board; and
 - (iv) any fee paid by the Company to the alternate Director shall be deducted from the remuneration of the Director who appointed him.
- (b) Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute Director shall not require any share qualification, and shall ipso facto vacate office if the appointor vacates office as a Director or removes the appointee from office. Any appointment or removal under this regulation shall be effected by notice in writing under the hand of the Director making the same.
- (c) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but 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.

108. QUORUM

The quorum necessary for the transaction of business of the Directors may be fixed by

the Directors and unless so fixed shall be three.

109. VOTES OF DIRECTORS

Questions arising at any meeting shall be decided by a majority of votes, each Director having one vote and in case of an equality of votes the Chairman shall have a second or casting vote. Save that where two Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the question at issue, shall not have a casting vote.

110. DIRECTORS' INTEREST IN CONTRACT/RESTRICTIONS ON VOTING

Subject to the provisions of the Act,

- (1) the Director who is in any way, whether directly or indirectly, interested in a contract or a proposed contract with the Company shall, as soon as practicable after the relevant facts have come to the Director's knowledge, declare the nature of his interest at the meeting of the Board; and
- (2) no Director shall be disqualified from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such members or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Directors holding that office or of the fiduciary relation thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined and if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest. A Director shall not participate in any discussion and vote in respect of any contract or arrangement or proposed contract or arrangement with another company in which he may be interested as a director, officer or shareholder of that other company, or in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest. 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.

111. PROCEEDINGS IN CASE OF VACANCY

The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the continuing Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company.

112. CHAIRMAN OF DIRECTORS

The Directors may elect one of their numbers as Chairman and may also elect one or more Deputy Chairman and the Directors may determine the period for which such officers shall respectively hold office. The Chairman (if any) or, in the absence of the Chairman, the Deputy Chairman, (if any), or, in the event that there are more than one Deputy Chairman, the senior in appointment among them, shall preside at all meetings of the Directors. If such officers have not been appointed, or if no such officer is present within 10 minutes after the time appointed for holding the meeting, the Directors present may choose one of their numbers to be chairman of such meeting.

113. VALIDITY OF ACTS OF DIRECTORS INSPITE OF SOME FORMAL DEFECTS

All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that

there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

114. RESOLUTIONS IN WRITING

A Resolution in writing signed or assented to by a majority of the Directors shall be as valid and effective as if it had been passed at a meeting of the Board duly convened. Any such resolution may consist of several documents, including facsimile, electronic mail or other means of communication, in the like form each document shall be signed or assented to by one or more of the Directors.

BOARD COMMITTEES

115. POWER TO APPOINT COMMITTEE

The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

116. CHAIRMAN OF COMMITTEE

A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, or is unwilling to act, the Directors present may choose one of their number to be chairman of the meetings.

117. COMMITTEES' MEETINGS

A committee may meet and adjourn as it thinks proper, questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the chairman shall have a second or casting vote. Save that where two members form quorum, the chairman of a meeting at which only such a quorum is present, or at which only two members are competent to vote on the question at issue, shall not have a casting vote.

118. CERTIFIED COPIES OF RESOLUTION OF THE DIRECTORS

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

DIVIDENDS

119. NO ENTITLEMENT TO DIVIDEND

No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any).

120. DISTRIBUTION OF PROFIT

Subject to the Act, the Company may make a distribution of dividends to its Members out of profits of the Company provided that the Company is solvent. Before a distribution of dividends is made by the Company to its Members, such distribution must be authorised by the Directors. The Directors may authorise a distribution at such time and in such amount as the Directors consider appropriate, if the Directors are satisfied that the

Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made.

121. DIVIDENDS NOT TO BEAR INTEREST

No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.

122. APPORTIONMENT OF DIVIDENDS

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 calls shall be treated for the purposes of this regulation 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.

123. DEDUCTION OF DEBTS DUE TO COMPANY

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.

124. PAYMENT OF DIVIDEND IN SPECIE

The Directors may direct payment or satisfaction of such dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares or debentures of any other company. Where any difficulty arises in regard to such distribution the Directors may settle it as they think expedient, and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of those entitled to participate in the dividend as may seem expedient to the Directors.

125. DIVIDEND PAYABLE

Unless otherwise directed, 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 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.

126. UNCLAIMED DIVIDENDS

All dividends unclaimed for one year, subject to the Unclaimed Moneys Act 1965 after having been declared may be dealt with in accordance with the provisions of the Unclaimed Moneys Act 1965.

127. EFFECT OF TRANSFER

A transfer of shares shall not pass the right to any of the dividend declared on such shares before the registration of the transfer.

WINDING UP128. DISTRIBUTION OF ASSETS

If the Company is wound up the liquidator may, with the sanction of a Special Resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members of 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, thinks fit, and the liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability. 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 a winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.

129. COMMISSION OF LIQUIDATOR

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

OTHERS130. SECRETARY

The Secretary shall in accordance with the Act be appointed by the Directors for such term, at such remuneration, and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The Directors may also appoint a joint Secretary, deputy Secretary or an assistant Secretary.

131. SEAL AND SEAL FOR USE ABROAD

- (a) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provision of this Constitution as to certificates for shares) be affixed in the presence of and signed by a Director and shall be

countersigned by the Secretary or by a second Director or by some other person appointed by the Directors in place of the Secretary for the purpose.

- (b) The Company may exercise the powers conferred by the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Directors pursuant to Section 62 of the Act.
- (c) The Company may also have a share seal pursuant to Sections 62 and 63 of the Act and such powers shall be vested in the Directors.

132. POWER TO AUTHENTICATE DOCUMENTS

Any Director or the Secretary or any person appointed by the Directors for the purpose shall have the power to authenticate any documents effecting the Constitution and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies or extracts therefrom as true copies or extracts, and where any books, records, documents or accounts are kept elsewhere than at the Office, the local manager and other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

133. POWER TO CARRY PROFIT TO RESERVE

The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sum as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special fund or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

134. POWER TO CAPITALISE PROFITS

The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up the 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.

135. IMPLEMENTATION OF RESOLUTION TO CAPITALISE PROFITS

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

any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

136. RECONSTRUCTION

On any sale of the undertaking of the Company the Directors or the liquidator on a winding-up may, if authorised by Special Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, whether incorporated in Malaysia or not, either 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 (in winding-up), may distribute such shares, or securities, or any other property of the Company amongst the Members without realisation, or vest the same in trustees 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 the 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 case the Company is proposed to be or is in the course of being wound-up, such statutory rights (if any) under the Act or any statutory modification or reenactment thereof for the time being in force, as are incapable of being varied or excluded by these presents, In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled to such division to any of the said shares may, within 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.

137. SECURITY CLAUSE

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

138. INDEMNITY

Subject to the Applicable Laws, every Director, Auditors, Secretary and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, and the Company may effect insurance for such persons against such liability.

139. EFFECTS OF THE LISTING REQUIREMENTS

- (a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (b) Nothing contained in this Constitution 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 this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- (e) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.

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- (f) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

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