

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold your shares or transferred all your ordinary shares in Bintulu Port Holdings Berhad, please hand this Circular and the Form of Proxy immediately to the person through whom the sale or transfer of shares was effected for transmission to the transferee.

Bursa Malaysia Securities Berhad has not perused this Circular in respect of the Proposed Amendments to the Articles of Association of the Company as it is prescribed as Exempt Circular and takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

CIRCULAR TO THE SHAREHOLDERS OF



BINTULU PORT HOLDINGS BERHAD

(Company No. 380802-T)

(Incorporated in Malaysia under the Companies Act, 1965)

IN RELATION TO THE

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The special resolution in respect of the above proposal will be tabled at the Extraordinary General Meeting (EGM) of the Company. The Notice of the EGM and the Form of Proxy of Bintulu Port Holdings Berhad is despatched together with this Circular. The EGM will be held on Wednesday, 26 November 2014 at Grand Garden Pavilion, Level 1, Putrajaya Shangri-La, Taman Putra Perdana, Presint 1 Putrajaya, 62000 Wilayah Persekutuan Putrajaya, Malaysia at 4.30 p.m.

The Form of Proxy, which is despatched together with this Circular, should be lodged at the Registered Office of the Company at Headquarters Building, Bintulu Port Holdings Berhad, Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, 97008 Bintulu, Sarawak, Malaysia at least forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Monday, 24 November 2014 at 4.30 p.m.

Date and time of the EGM : Wednesday, 26 November 2014 at 4.30 p.m.

DEFINITIONS

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

“Act”	: The Malaysian Companies Act, 1965 as amended from time to time and any re-enactment thereof
“Articles”	: The Articles of Association of the Company
“EGM”	: Extraordinary General Meeting
“Board”	: Board of Directors of Bintulu Port Holdings Berhad
“Bursa Securities”	: Bursa Malaysia Securities Berhad (Company No.: 635998-W)
“BPHB” or the “Company”	: Bintulu Port Holdings Berhad (Company No.: 380802-T)
“Listing Requirements”	: Main Market Listing Requirements of Bursa Malaysia
“Proposed Amendments”	: Proposed amendments to the Articles of Association of the Company as set up in Part A of this Circular

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

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BINTULU PORT HOLDINGS BERHAD
(Company No. 380802-T)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road,
P.O. Box 996, 97008 Bintulu, Sarawak.

4 November 2014

Board of Directors:

- (1) Tan Sri Dr. Ali bin Hamsa [Chairman/Non-Independent Non-Executive Director]
- (2) Gen. (R) Dato' Seri DiRaja Tan Sri Mohd Zahidi bin Hj. Zainuddin [Non-Independent Non-Executive Director]
- (3) Dato' Seri Dr. Hj. Arshad bin Hj. Hashim [Independent Non-Executive Director]
- (4) Dato' Mat Noor bin Nawawi [Non-Independent Non-Executive Director]
- (5) Dato' Hj. Mohamad Norza bin Hj. Zakaria [Independent Non-Executive Director]
- (6) Datuk Fong Joo Chung [Non-Independent Non-Executive Director]
- (7) Datuk Hj. Hashim bin Ismail [Independent Non-Executive Director]
- (8) Datuk Nasarudin bin Md Idris [Non-Independent Non-Executive Director]
- (9) Datu Hj. Abang Halmi bin Ikhwan [Independent Non-Executive Director]
- (10) Tuan Hj. Zakaria bin Kasah [Non-Independent Non-Executive Director]

To: The Shareholders of Bintulu Port Holdings Berhad

Dear Sir/Madam,

PROPOSED AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION

1. INTRODUCTION

On 18 September 2014 the Company announced that the Minister of Finance Incorporated as the Special Shareholder has agreed with the Board of Directors of the Company to amend the Articles of Association.

The purpose of this Circular is to provide you with the details of the Proposed Amendments and to seek your approval for the special resolution to be tabled at

the forthcoming Extraordinary General Meeting (“EGM”) of BPHB to be held on Wednesday, 26 November 2014 at Grand Garden Pavilion, Level 1, Putrajaya Shangri-La, Taman Putra Perdana, Presint 1 Putrajaya, 62000 Wilayah Persekutuan Putrajaya, Malaysia at 4.30 p.m. The Notice of the EGM and the Form of Proxy is despatched together with this Circular.

Bursa Securities has not perused this Circular prior to its issuance as the Proposed Amendments fall under the category of Exempt Circulars.

The purpose of this Circular is to provide the shareholders with relevant information on the Proposed Amendments and to seek your approval for the special resolution pertaining to the Proposed Amendments to be tabled at the forthcoming EGM of the Company to give effect to the Proposed Amendments.

THE SHAREHOLDERS OF BPHB ARE ADVISED TO READ THE CONTENTS AND THE APPENDICES OF THIS CIRCULAR AND TO CONSIDER CAREFULLY THE DIRECTORS’ RECOMMENDATION BEFORE VOTING ON THE SPECIAL RESOLUTION TO GIVE EFFECT TO THE PROPOSED AMENDMENTS.

2. DETAILS AND RATIONALE OF THE PROPOSED AMENDMENTS

The details of the Proposed Amendments are set out in Part A of the Appendices to this Circular. The Proposed Amendments would enable the Company to ensure its Articles of Association accord with the Listing Requirements and also update the Articles for further clarity and reflecting current practices.

3. FINANCIAL EFFECTS OF THE PROPOSED AMENDMENTS

The Proposed Amendments will not have any effect on the issued and paid-up share capital, net assets, gearing, substantial shareholders’ shareholdings, earnings and dividends of the Company.

4. APPROVAL REQUIRED

The Proposed Amendments are subject to the approval of the shareholders of BPHB at the forthcoming EGM of the Company.

5. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTERESTS

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

6. DIRECTORS’ RECOMMENDATION

The Board, having considered all aspects of the Proposed Amendments, is of the opinion that the Proposed Amendments are in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the Special Resolution pertaining to the Proposed Amendments to be tabled at the forthcoming EGM of the Company.

7. EGM

The Special Resolution on the Proposed Amendments will be tabled under Special Business at the EGM of the Company, the notice of which is despatched together with this Circular. The EGM will be held on Wednesday, 26 November 2014 at Grand Garden Pavilion, Level 1, Putrajaya Shangri-La, Taman Putra Perdana, Presint 1 Putrajaya, 62000 Wilayah Persekutuan Putrajaya, Malaysia at 4.30 p.m. or at any adjournment thereof.

If you are unable to attend and vote in person at the EGM, you should complete, sign and return the Form of Proxy which is also despatched together with this Circular in accordance with the instructions printed therein as soon as possible, so as to arrive at the Registered Office of the Company at least forty-eight (48) hours before the time appointed for holding the EGM. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

8. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of Directors
BINTULU PORT HOLDINGS BERHAD

TAN SRI DR. ALI BIN HAMSA
Chairman
Non-Independent Non-Executive Director

DETAILS OF THE PROPOSED AMENDMENTS

The Proposed Amendments are set out below:

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
2(1)(b)	<p>‘Approved Market Place’</p> <p>Means a stock exchange which is specified to be an approved market place in the Securities Industry (Central Depositories) Exemption Order 1998.</p>	<p>‘Approved Market Place’</p> <p>Means a stock exchange which is specified to be approved market place in the Securities Industry (Central Depositories) Exemption Order 1998.</p>	This deletion is proposed to be in line with the amended Listing Requirements.
2(1)(c)	<p>‘These Articles’</p> <p>These articles of association as from time to time altered or added to by special resolution.</p>	<p>‘These Articles’</p> <p>These articles of association as from time to time altered or added to by special resolution.</p>	This amendment on header is proposed for clarity purposes.
2(1)(d)	<p>‘Central Depository’</p> <p>Malaysian Central Depository Sdn. Bhd. (Co.No. 165570-W).</p>	<p>‘Central Depository’</p> <p>Malaysian Central Depository Sdn. Bhd. (Co.No. 165570-W).</p>	This amendment is proposed to be in line with the amended Listing Requirements.
2(1)(e)	<p>‘The Central Depositories Act’</p> <p>The Securities Industry (Central Depositories) Act 1991.</p>	<p>‘The Central Depositories Act’</p> <p>The Securities Industry (Central Depositories) Act 1991.</p>	This amendment on header is proposed for clarity purposes.
2(1)(g)	<p>‘Depositor’</p> <p>A holder of a securities account.</p>	<p>‘Depositor’</p> <p>A holder of a <u>securities account established by the Depository.</u></p>	This amendment is proposed to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
2(1)(h)	<p>‘Deposited Security’</p> <p>A security in the Company standing to the credit of a securities account subject to the provisions of Central Depositories Act 1991.</p>	<p>‘Deposited Security’</p> <p>A security <u>of</u> the Company standing to the credit of a <u>Securities Account</u> and includes a security <u>in a Securities Account that is in suspense</u>. subject to the provisions of Central Depositories Act 1991</p>	<p>This amendment is proposed to be in line with the amended Listing Requirements.</p>
2(1)(k)	<p>‘KLSE’</p> <p>Kuala Lumpur Stock Exchange.</p>	<p>‘KLSE’</p> <p>Kuala Lumpur Stock Exchange.</p>	<p>This deletion is proposed to be in line with the amended Listing Requirements.</p>
2(1)(l)	<p>‘Market Day’</p> <p>Any day between Mondays and Fridays which is not a market holiday or Public holiday.</p>	<p>‘Market Day’</p> <p><u>A day in which the stock market of the Exchange is open for trading in securities.</u> Any day between Mondays and Fridays which is not a market holiday or Public holiday.</p>	<p>This amendment is proposed to be in line with the amended Listing Requirements.</p>
2(1)(m)	<p>‘Member’</p> <p>Unless otherwise expressed to the contrary, includes a depositor who shall be treated as if he were a member pursuant to Section 35 of the Securities Industry (Central Depositories) Act but excludes the Central Depository in its capacity as a bare trustee member.</p>	<p>‘Member’ <u>or</u> ‘Shareholder’</p> <p>Unless otherwise expressed to the contrary, includes a depositor who shall will be treated as if he were a member pursuant to Section 35 of the Securities Industry (Central Depositories) Act but excludes the Central Depository in its capacity as a bare trustee member.</p>	<p>This amendment is proposed to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
2(1)(q)	<p>'Record of Depositors'</p> <p>A record provided by Central Depository to the Company under Chapter 24.0 of the Rules.</p>	<p>'Record of Depositors'</p> <p>A record provided by Central Depository to the Company under Chapter 24.0 of the Rules.</p>	This amendment is proposed to be in line with the amended Listing Requirements.
2(1)(u)	<p>'Rules'</p> <p>Rules of the Central Depository.</p>	<p>'Rules'</p> <p>Rules of the Central Depository.</p>	This amendment is proposed to be in line with the amended Listing Requirements.
2(1)(w)	<p>'Securities Account'</p> <p>An account established by a central depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the depositor.</p>	<p>'Securities Account'</p> <p>An account established by thea <u>central</u> dDepository for a Depositor for the recording of deposit of securities and for dealing in such securities by the dDepositor.</p>	This amendment is proposed to be in line with the amended Listing Requirements.
2(1)(ad)	<p>Definitions</p> <p>New provision to be inserted in the Articles.</p>	<p><u>'CMSA'</u></p> <p><u>Capital Markets and Services Act, 2007.</u></p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.
2(1)(ae)	<p>Definitions</p> <p>New provision to be inserted in the Articles.</p>	<p><u>'Exchange'</u></p> <p><u>Bursa Malaysia Securities Berhad.</u></p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
2(1)(af)	<p>Definitions</p> <p>New provision to be inserted in the Articles.</p>	<p><u>'Listing Requirements'</u></p> <p><u>The Main Market Listing Requirements of the Exchange as may be amended from time to time.</u></p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>
5	<p>Persons</p> <p>Words importing persons include (without limitation) corporations.</p>	<p>Persons</p> <p>Words importing <u>The expression</u> 'persons' include (without limitation) corporations a body of persons, corporate or unincorporated (including a trust).</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>
13	<p>New Issues of Securities</p> <p>All new issues of securities for which listing is sought shall be made by way of crediting the securities accounts of the allottees or entitled persons with such securities save and except where the Company is specifically exempted from complying with Section 38 of the Central Depositories Act, in which event it shall be so similarly be exempted from compliance with this Article. For this purpose, the Company shall notify the Central Depository of the names of the allottees or entitled persons and all such particulars as may be required by the Central Depository to enable the Central Depository to make the appropriate</p>	<p>New Issues of Securities</p> <p>All new issues of securities for which listing is sought shall be made by way of crediting the s<u>Securities</u> a<u>Accounts</u> of the allottees or entitled persons with such securities save and except where the Company is specifically exempted from complying with Section 38 of the Central Depositories Act, in which event it shall be so similarly be exempted from compliance with this Article. For this purpose, the Company shall notify the Central Depository of the names of the allottees or entitled persons and all</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	entries in the securities accounts of such allottees or entitled person.	such particulars as may be required by the Central Depository to enable the Central Depository to make the appropriate entries in the s Securities a Accounts of such allottees or entitled person.	
15	<p>Issue of Securities</p> <p>Subject to the Act and these Articles, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, issue, allot (with or without conferring a right of renunciation), grant options over, grant any right or rights to subscribe for such shares or any rights or rights to convert any security into such shares, or otherwise deal with or dispose of them to such persons at such times and on such terms and conditions as they may determine.</p>	<p>Issue of Securities</p> <p>Subject to the Act and these Articles, any unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors who may offer, issue, allot (with or without conferring a right of renunciation), grant options over, grant any right or rights to subscribe for such shares or any rights or rights to convert any security into such shares, or otherwise deal with or dispose of them to such persons at such times and on such terms and conditions as they may determine.</p>	This deletion is proposed for clarity purposes and to consolidate with Article 16.
15A(4)(d)	<p>Matters requiring consent of Special Shareholder</p> <p>Any disposal, conveyance, assignment or transfer of assets which, because of its size, is required by the Act or by the KLSE or any other exchange on which the shares of the Company</p>	<p>Matters requiring consent of Special Shareholder</p> <p>Any disposal, conveyance, assignment or transfer of assets which, because of its size, is required by the Act or by the KLSE Exchange or</p>	This amendment is proposed to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	are listed to be subject to approval by the Company in general meetings;	any other exchange on which the shares of the Company are listed to be subject to approval by the Company in general meetings;	
15A(4)(e)	<p>Matters requiring consent of Special Shareholder</p> <p>Any acquisition, take-over, amalgamation, merger or change in the operations carried on by the Company, which because of its significance is required by the Act or the KLSE or any other exchange on which the shares of the Company are listed to be subject to approval by the Company in general meetings;</p>	<p>Matters requiring consent of Special Shareholder</p> <p>Any acquisition, take-over, amalgamation, merger or change in the operations carried on by the Company, which because of its significance is required by the Act or the KLSE <u>Exchange</u> or any other exchange on which the shares of the Company are listed to be subject to approval by the Company in general meetings;</p>	This amendment is proposed to be in line with the amended Listing Requirements.
16	<p>Restrictions on issue</p> <p>Article 15 shall be subject to the following provisions:</p>	<p>Restrictions on issue <u>Issue of securities</u></p> <p>Article 15 shall be subject to the following provisions:</p> <p><u>Subject to the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or as the Directors (subject to them being duly authorized to do so by an ordinary resolution of the Company) may</u></p>	This amendment is proposed to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(1) the Company shall not offer, issue, allot, grant options over shares, grant any right or right to subscribe for shares or any right or rights to convert any security into shares or otherwise deal with or dispose of shares which will or may have the effect of transferring a controlling interest on the Company without the prior approval of the Members in general meeting;</p> <p>(2) no Director shall participate in an issue of shares to employees unless:</p> <p>(a) the Members in general meeting have approved the specific allotment to such director; and</p>	<p><u>determine subject to the following:-</u></p> <p>(1) the Company shall not offer, issue, allot, grant options over shares, grant any right or right to subscribe for shares or any right or rights to convert any security into shares or otherwise deal with or dispose of shares which will or may have the effect of transferring a controlling interest on the Company without the prior approval of the Members in general meeting;</p> <p>(2) no Director shall participate in <u>a scheme involving</u> an issue of shares to employees unless:</p> <p>(a) the Members in general meeting have approved the specific allotment <u>to be made</u> to such director; and</p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(b) such Director holds office in an executive capacity or if he does not hold such office, participates in an issue of shares pursuant to an offer or issue of shares to the public;</p> <p>(3) no shares shall be issued at a discount except in accordance with Section 59 of the Act;</p> <p>(4) the total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time;</p> <p>(5) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating them.</p>	<p>(b) such Director holds office in an executive capacity or if he does not hold such office, participates in an issue of shares pursuant to an offer or issue of shares to the public;</p> <p>(3) no shares shall be issued at a discount except in accordance with Section 59 of the Act;</p> <p>(4) the total nominal value of issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time;</p> <p>(5) the rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating them;</p> <p><u>provided that where the capital of the Company consist of shares of different monetary denominations, voting rights shall be determined in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.</u></p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
17	<p>Rights attached to shares</p> <p>Subject to the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or as the Directors (subject to them being duly authorized to do so by an ordinary resolution of the Company) may determine provided that where the capital of the Company consist of shares of different monetary denominations, voting rights shall be determined in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.</p>	<p>Rights attached to shares</p> <p>Subject to the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or as the Directors (subject to them being duly authorized to do so by an ordinary resolution of the Company) may determine provided that where the capital of the Company consist of shares of different monetary denominations, voting rights shall be determined in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.</p>	This deletion is proposed as this article has been covered under Article 16.
18	<p>Pre-emption</p>	<p><u>Pre-emption Issue of new Shares pro rata to shares currently held</u></p>	This amendment on header is proposed for clarity purposes.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
19	<p>Waiver for issues</p> <p>Notwithstanding Article 18 (but subject to the Act), the Company may apply to KLSE for a waiver from convening an extraordinary general meeting to obtain shareholders' approval for further issue or issues of shares (other than bonus or rights issues) where:</p> <p>(1) the aggregate issues of shares (other than bonus and rights issues and other issues of shares which have been specifically approved by the shareholders in an extraordinary general meeting) in any one financial year in which such further issue of issues are made do not exceed 10% (or such higher percentage as KLSE may from time to time allow either in respect of a particular financial year, generally or otherwise) of the Company's issued share capital; and</p>	<p><u>Waiver for issues Issue of shares not exceeding 10% of Company's issued share capital</u></p> <p>Notwithstanding Article 18 (but subject to the Act), the Company may apply to KLSE for a waiver from convening an extraordinary general meeting <u>does not require to convene an extraordinary general meeting</u> to obtain shareholders' approval for further issue or issues of shares (other than bonus or rights issues) where:</p> <p>(1) the aggregate issues of shares (other than bonus and rights issues and other issues of shares which have been specifically approved by the shareholders in an extraordinary general meeting) in any one financial year in which such further issue of issues are made do not exceed 10% (or such higher percentage as <u>KLSE Exchange</u> may from time to time allow either in respect of a particular financial year, generally or otherwise) of the Company's issued share capital; and</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	(2) there is in force at the time of the application for such waiver, a resolution of the Company in general meeting authorizing the Directors to make such further issue or issues as stated above.	(2) there is in force at the time of the application for such waiver, a resolution of the Company in general meeting authorizing the Directors to make such further issue or issues as stated above.	
21	<p>No recognition of trust</p> <p>Except as authorised or required by law or these Articles, no person shall be recognised by the Company as holding any share on any trust, and the Company shall not be bound by or recognise (even when having notice of it) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as provided by law) any other rights in respect of any share except an absolute right to the entirety of the share in the registered holder.</p>	<p>No recognition of trust <u>Restrictions on membership</u></p> <p>Except as authorised or required by law or these Articles, no person, <u>partnership, unincorporated association or body or minor</u> shall be recognised by the Company as holding any share on any trust, and the Company shall not be bound by or recognise (even when having notice of it) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as provided by law) any other rights in respect of any share except an absolute right to the entirety of the share in the registered holder.</p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.
22	Remuneration	<u>Remuneration Renunciation</u>	This amendment on header is proposed for clarity purposes.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
23	<p>Restrictions on membership</p> <p>No partnership, unincorporated association or body or minor may be a Member.</p>	<p>Restrictions on membership</p> <p>No partnership, unincorporated association or body or minor may be a Member.</p>	This deletion is proposed to consolidate with Article 21.
27(2)	<p>Rights of preference shares</p> <p>(2) the right to vote any meeting convened for the purposes of reducing the capital, or to wind up the Company and during the winding up of the Company, or disposing the whole of the Company's property, business and undertaking or of directly affecting the rights attached to their shares and privileges, or when the dividend on the preference shares is in arrears for more than 6 months.</p>	<p>Rights of preference shares</p> <p>(2) the right to vote <u>at</u> any meeting convened for the purposes of reducing the capital, or <u>a proposal</u> to wind up the Company and during the winding up of the Company, or disposing the whole of the Company's property, business and undertaking or of directly affecting the rights attached to their shares and privileges, or when the dividend on the preference shares is in arrears for more than 6 months.</p>	This amendment is proposed for clarity purposes.
29	<p>Share certificates</p> <p>Every share certificate shall be sealed in accordance with these Articles and Section 100 of the Act and shall comply with the requirements of these Articles, such Section and the applicable Listing Requirements of KLSE, and (where applicable) the Central</p>	<p>Share certificates</p> <p>Every share certificate shall be sealed in accordance with these Articles and Section 100 of the Act and shall comply with the requirements of these Articles, such Section and the applicable Listing Requirements of KLSE <u>Exchange</u>, and</p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	Depositories Act and the Rules.	(where applicable) the Central Depositories Act and the Rules.	
30	<p>Despatch notices of allotment</p> <p>Subject to the provisions of the Act, the Central Depositories Act and the Rules, the Company upon allotment of shares shall dispatch notices of allotment to all allottees within twenty (20) market days of the final application closing date for such allotment of shares or such other period as may be prescribed by the KLSE and deliver to the Central Depository the appropriate certificates in such denominations as may be specified by the Central Depository registered in the name of the Central Depository or its nominee company.</p>	<p>Despatch notices of allotment</p> <p>Subject to the provisions of the Act, the Central Depositories Act and the Rules, the Company upon allotment of shares shall dispatch notices of allotment to all allottees within <u>the period</u> twenty (20) market days of the final application closing date for such allotment of shares or such other period as may be prescribed by the KLSE <u>Exchange</u> and deliver to the Central Depository the appropriate certificates in such denominations as may be specified by the Central Depository registered in the name of the Central Depository or its nominee company.</p>	This amendment is proposed to be in line with the amended Listing Requirements.
32	<p>Paramount lien</p> <p>Subject to Articles 35, the Company shall have a first and paramount lien on every share (not being a fully-paid share) for all amounts (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares (other than a fully-paid shares) standing</p>	<p>Paramount lien</p> <p>Subject to <u>Articles 33 and</u> Article 35, the Company shall have a first and paramount lien on every share (not being a fully-paid share) for all amounts (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares</p>	This amendment is proposed for clarity purposes.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>registered in the name of a person whether for all amounts presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all distributions attributable to that share.</p>	<p>(other than a fully-paid shares) standing registered in the name of a person whether for all amounts presently payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all distributions attributable to that share.</p>	
43	<p>Transfer of securities</p> <p>Subject to the Act, the transfer of any securities or class of listed securities of the Company shall be made by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to subsection 107C (2) of the Act and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of securities.</p>	<p>Transfer of securities</p> <p>Subject to the Act, the transfer of any <u>listed</u> securities or class of listed securities of the Company shall be made by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Act, but subject to subsection <u>Section</u> 107C(2) of the Act and any exemption that may be made from compliance with subsection <u>Section</u> 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of <u>listed</u> securities.</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
46	<p>Central Depository's right to refuse transfer</p> <p>The Central Depository may, in its absolute discretion, refuse to register any transfer that does not comply with the Central Depositories Act and the Rules.</p>	<p>Central—Depository's right to refuse transfer</p> <p>The Central Depository may, in its absolute discretion, refuse to register any transfer that does not comply with the Central Depositories Act and the Rules.</p>	This amendment is proposed to be in line with the amended Listing Requirements.
47	<p>Transfer fully paid securities</p> <p>Members may transfer fully paid securities which are deposited with the Central Depository in the manner provided under the Central Depositories Act and the Rules.</p>	<p>Transfer fully paid securities</p> <p>Members may transfer fully paid securities which are deposited with the Central Depository in the manner provided under the Central Depositories Act and the Rules.</p>	This amendment is proposed to be in line with the amended Listing Requirements.
48	<p>Destruction of records</p> <p>The Register shall be closed for such periods as the Directors may from time to time determine but such register shall not be closed for more than 30 days in any year. The Company shall before it closes such register:-</p> <p>(1) give notice of such intended closure (in the case of the Register) in accordance with Section 160 of the Act;</p>	<p>Destruction of records</p> <p>The Register shall be closed for such periods as the Directors may from time to time determine but such register shall not be closed for more than 30 days in any year. The Company shall before it closes such register:</p> <p>(1) give notice of such intended closure (in the case of the Register) in accordance with Section 160 of the Act;</p>	This deletion is proposed as this article has been covered under the Companies Act 1965.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(2) give notice of such intended closure to KLSE at least 18 market Days before the intended date of such closure including in such notice, such date, the reason for such closure and the address of the share registry at which documents will be accepted for registration.</p> <p>(3) publish in a daily newspaper circulating in Malaysia, a notice of such intended closure including the information to be included in the notice referred to in Article 48 (2);</p> <p>At least three (3) clear market days prior notice shall be given to the Central Depository to enable the Central Depository to prepare the appropriate Record of Depositors.</p>	<p>(2) give notice of such intended closure to KLSE at least 18 market Days before the intended date of such closure including in such notice, such date, the reason for such closure and the address of the share registry at which documents will be accepted for registration.</p> <p>(3) publish in a daily newspaper circulating in Malaysia, a notice of such intended closure including the information to be included in the notice referred to in Article 48 (2);</p> <p>At least three (3) clear market days prior notice shall be given to the Central Depository to enable the Central Depository to prepare the appropriate Record of Depositors.</p>	
49	<p>Destruction of records</p> <p>(1) The Company shall be entitled to destroy:</p> <p>(a) any instrument of transfer which has been registered at any time after 6 years from the date of its registration;</p>	<p>Destruction of records</p> <p>(1) The Company shall be entitled to destroy:</p> <p>(a) any instrument of transfer which has been registered at any time after 6 years</p>	<p>This deletion is proposed as this article has been covered under the Companies Act 1965.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(b) any dividend mandate or any variation or cancellation of it or any notification of change of address, at any time after 2 years from the date of the recording;</p> <p>(c) any share certificate which has been cancelled, at any time after 1 year from the date of its cancellations;</p> <p>(d) any other document on the basis of which any entry in the Register is made, at any time after 6 years from the date such entry in the Register was first made in respect of such documents.</p> <p>(2) Every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document destroyed under Article 49(1) shall be conclusively deemed to have been duly and properly made and that:</p> <p>(a) every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered;</p>	<p>from the date of its registration;</p> <p>(b) any dividend mandate or any variation or cancellation of it or any notification of change of address, at any time after 2 years from the date of the recording;</p> <p>(c) any share certificate which has been cancelled, at any time after 1 year from the date of its cancellations;</p> <p>(d) any other document on the basis of which any entry in the Register is made, at any time after 6 years from the date such entry in the Register was first made in respect of such documents.</p> <p>(2) Every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document destroyed under Article 49(1) shall be conclusively deemed to have been duly and properly made and that:</p> <p>(a) every instrument of transfer so destroyed was a valid and effective instrument duly and properly</p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>registered;</p> <p>(b) every share certificate so destroyed was a valid certificate duly and properly cancelled;</p> <p>(c) every other document destroyed under Article 49(1) was a valid and effective document in accordance with its recorded particulars in the books or records of the Company.</p> <p>(3) The provisions of Articles 49 (1) and (2) shall be subject to the following:</p> <p>(a) any document may only be destroyed in good faith and without express notice to the Company that the preservation of such document was relevant to any claim;</p> <p>(b) nothing in such provisions shall be construed to impose on the Company any liability in respect of the destruction of any such document earlier than provided for in Article 49 (1) or in any case where the conditions in such Article have not</p>	<p>registered;</p> <p>(b) every share certificate so destroyed was a valid certificate duly and properly cancelled;</p> <p>(c) every other document destroyed under Article 49(1) was a valid and effective document in accordance with its recorded particulars in the books or records of the Company.</p> <p>(3) The provisions of Articles 49 (1) and (2) shall be subject to the following:</p> <p>(a) any document may only be destroyed in good faith and without express notice to the Company that the preservation of such document was relevant to any claim;</p> <p>(b) nothing in such provisions shall be construed to impose on the Company any liability in respect of the destruction of any such document earlier than provided for in Article 49 (1) or in any case where the conditions in</p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>been fulfilled;</p> <p>(c) references to the destruction of any document include referenced to its disposal in any manner;</p> <p>(d) references to documents include (without limitation) any records or copies of documents stored on microfiche, any electronic database or any other system of data recording and storage.</p>	<p>such Article have not been fulfilled;</p> <p>(e) references to the destruction of any document include referenced to its disposal in any manner;</p> <p>(d) references to documents include (without limitation) any records or copies of documents stored on microfiche, any electronic database or any other system of data recording and storage.</p>	
51	<p>No liability of the Company and Directors</p> <p>Neither the Company nor any of its Directors shall be liable for any transfer of shares effected by the Central Depository.</p>	<p>No liability of the Company and Directors</p> <p>Neither the Company nor any of its Directors shall be liable for any transfer of shares effected by the Central Depository.</p>	<p>This amendment is proposed to be in line with the amended Listing Requirements.</p>
54	<p>Transmission of securities from Foreign Register</p> <p>Transmission of securities from Foreign Register</p> <p>(1) Where:</p> <p>(a) the securities of the Company are listed on an Approved market Place; and</p>	<p>Transmission of securities from Foreign Register</p> <p>Transmission of securities from Foreign Register</p> <p>(1) Where:</p> <p>(a) the securities of the Company are listed on an <u>Approved market Place</u> <u>another stock exchange</u>; and</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(b) the Company is exempted from compliance with Sections 14 or 29 of the Central Depositories Act, as the case may be, under the Rules in respect of such securities,</p> <p>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 Approved Market Place ('Foreign Register'), to the register of holders maintained by the registrar of the Company in Malaysia ('Malaysian Register') subject to the following conditions:-</p> <p>(i) there shall be no change in the ownership of such securities; and</p> <p>(ii) the transmission shall be executed by causing such securities to be credited directly into the Securities Account of such</p>	<p>(b) the Company is exempted from compliance with Sections 14 or 29 of the Central Depositories Act, as the case may be, under the Rules in respect of such securities,</p> <p>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 Approved Market Place <u>other stock exchange</u> ('Foreign Register'), to the register of holders maintained by the rRegistrar of the Company in Malaysia ('Malaysian Register') <u>subject to the following conditions: and vice versa provided that there shall be no change in the ownership of such securities.</u></p> <p>(i) there shall be no change in the ownership of such securities; and</p> <p>(ii) the transmission shall be executed by causing such securities to be credited directly into the Securities Account of such</p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>securities holder.</p> <p>(2) For the avoidance of doubt, no Company which fulfils the requirements of paragraphs (a) and (b) of Article 54(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register.</p>	<p>securities holder.</p> <p>(2) For the avoidance of doubt, no Company which fulfils the requirements of paragraphs (a) and (b) of Article 54(1) shall allow any transmission of securities from the Malaysian Register into the Foreign Register.</p>	
55	<p>Recognition of persons on death</p> <p>A personal representative of a deceased holder of a share shall not be recognized except by the Central Depository in accordance with the Rules or as the Central Depository may determine.</p>	<p>Recognition of persons on death</p> <p>A personal representative of a deceased holder of a share shall not be recognized except by the Central Depository in accordance with the Rules or as the Central Depository may determine.</p>	<p>This amendment is proposed to be in line with the amended Listing Requirements.</p>
56	<p>Entitlement to a share in consequence of the death, bankruptcy or mental disorder of a Member</p> <p>The entitlement of a person becoming entitled to a share in consequence of the death, bankruptcy or mental disorder of a Member to elect either to have his name entered as the holder of such share in the Record of Depositors or to have the name of some person nominated by him entered in the Record of Depositors as a holder</p>	<p><u>Entitlement to a share Transmission in consequence of the death, bankruptcy or mental disorder of a Member</u></p> <p>The entitlement of a person becoming entitled to a share in consequence of the death, bankruptcy or mental disorder of a Member to elect either to have his name entered as the holder of such share in the Record of Depositors or to have the name of some person nominated</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	of such shares shall be subject to and in accordance with the Rules or as the Central Depository may determine.	by him entered in the Record of Depositors as a holder of such shares shall be subject to and in accordance with the Rules or as the Central Depository may determine.	
57	<p>Rights to a person entitled</p> <p>A person becoming entitled to a share by reason of the death, bankruptcy or mental disorder of the holder or by operation of law shall, subject to and in accordance with the Rules or as the Central Depository may determine, be entitled to the rights to which he would be entitled as the holder of the share.</p>	<p>Rights to a person entitled</p> <p>A person becoming entitled to a share by reason of the death, bankruptcy or mental disorder of the holder <u>Member</u> or by operation of law shall, subject to and in accordance with the Rules or as the Central Depository may determine, be entitled to the rights to which he would be entitled as the holder of the share.</p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.
Title	Forfeiture	<u>Forfeiture of Shares</u>	This amendment on the header is proposed for clarity purposes.
62	<p>Residue of proceeds</p> <p>Subject to any lien for amounts not presently payable (if any), any residue of the proceeds of forfeited shares sold, re-allotted or otherwise dispose of, after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors,</p>	<p>Residue of proceeds</p> <p>Subject to any lien for amounts not presently payable (if any), any residue of the proceeds of forfeited shares sold, re-allotted or otherwise dispose of, after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been</p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	administrators, assignees, guardians or receivers or the committee of his estate or as he directs.	forfeited, or his executors, administrators <u>or</u> assignees, guardians or receivers or the committee of his estate or as he directs.	
64	<p>Share buyback</p> <p>Subject to the provision of the Act, and the requirements of the KLSE and/or any other relevant authorities, the Company may from time to time, acquire by purchase in good faith and in the best interests of the Company, the Company's own shares through the KLSE on which the shares are quoted provided always that the Company is insolvent at the date of purchase of the Company's shares.</p>	<p>Share buyback</p> <p>Subject to the provision of the Act, and the requirements of the KLSE and/or any other relevant authorities, the Company may from time to time, acquire by purchase in good faith and in the best interests of the Company, the Company's own shares through the KLSE on which the shares are quoted provided always that the Company is insolvent at the date of purchase of the Company's shares.</p>	This deletion is proposed as this article has been covered under the Companies Act 1965.
77	<p>Record of Depositors</p> <p>In accordance with the Rules, the Company shall request the Central depository to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors as at a date not less than three (3) clear Market Days before the general meeting ('General Meeting record of Depositors'). Subject to</p>	<p>Record of Depositors</p> <p>In accordance with the Rules, the Company shall request the Central depository to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall request the Central Depository in accordance with the Rules, to prepare <u>issue</u> a Record of Depositors as at a date <u>the latest date which is reasonably practicable, which shall in any event be</u> not less than three</p>	This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>the Regulations and notwithstanding any provisions in the Act, the General Meeting Record of Depositors shall be the final record of all Depositors who shall be deemed to be the registered holders of the shares of the Company eligible to be present and vote at such meetings.</p>	<p>(3) clear—Market Days before the general meeting ('General Meeting record of Depositors'). Subject to the Regulations <u>(where applicable), and notwithstanding any provisions in the Act, the General Meeting Record of Depositors shall be the final record of all Depositors who shall be deemed to be the registered holders of the shares of the Company eligible to be present and vote at such meetings. a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name is included in the Record of Depositors.</u></p>	
78	<p>Specifications on notice</p> <p>The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders at least 14 days before the meeting or at least 21 days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special businesses.</p>	<p>Specifications on notice</p> <p>The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders at least 14 days before the meeting or at least 21 days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>At least 14 days or 21 days notice of every such meeting shall be given by advertisement in the daily press at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Stock Exchange upon which the Company is listed.</p>	<p>effect of any proposed resolution in respect of such special businesses. At least 14 days or 21 days' notice of every such meeting shall be given by advertisement in the daily press at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Sstock Eexchange upon which the Company is listed.</p>	
79	<p>Manner of notice</p> <p>Subject to these Articles and to any restrictions imposed on any shares, every notice calling a general meeting shall be given by advertisement in 1 daily newspaper in the national or English language and in writing to KLSE, all the Members, to all persons entitled to a share (who have produced such evidence as may from time to time be required by the Central Depository in accordance with the Rules or as the Central Depository may determine) in consequence of the death, bankruptcy or mental disorder of a Member or by operation of law and to the Directors and auditors of the Company. A notice by advertisement under this Article shall be deemed given on the day on which the advertisement appears in the daily newspaper through which such</p>	<p>Manner of notice</p> <p>Subject to these Articles and to any restrictions imposed on any shares, every notice calling a general meeting shall be given by advertisement in 1 daily newspaper in the national or English language and in writing to KLSE <u>at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper</u> and in writing to KLSE <u>the Exchange</u> to all the Members <u>and</u> to all persons entitled to a share (who have produced such evidence as may from time to time be required by the Central Depository in accordance with the Rules or as the Central Depository may determine) in consequence of the death, bankruptcy or mental disorder of a Member or by operation of law and to the</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	advertisement is made.	Directors and auditors of the Company. A notice by advertisement under this Article shall be deemed given on the day on which the advertisement appears in the daily newspaper through which such advertisement is made.	
80A	New provision to be inserted in the Articles	<p><u>Qualification and rights of proxy to speak</u></p> <p><u>Subject to Article 101(2), a proxy appointed to attend and vote at the general meeting shall have the same rights as the Member to speak at the general meeting. There shall be no restriction as to qualification of the proxy.</u></p>	This amendment is proposed to be in line with the amended Listing Requirements.
85	<p>Directors as chairman</p> <p>The Chairman of the board of Directors or (if he is absent or unwilling to act or there is no Chairman), the president shall preside as Chairman of the meeting, but if neither the chairman or president are present within 15 minutes after the time appointed for holding the meeting and willing to act (or if there is no Chairman and president, the Directors present shall elect, one of their number to be Chairman and, if there is only 1 Director present and willing to act, he shall be Chairman.</p>	<p>Directors as chairman</p> <p>The Chairman of the board of Directors or (if he is absent or unwilling to act or there is no Chairman) <u>some other Director nominated by the Directors</u> the president shall preside as Chairman of the meeting, but if neither the chairman <u>or such other Director</u> president <u>are is</u> present within 15 minutes after the time appointed for holding the meeting and willing to act (or if there is no Chairman <u>or such other Director</u> and president, the Directors present</p>	This amendment is proposed to be in line with the amended Listing Requirements.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
		shall elect, one of their number to be Chairman and, if there is only 1 Director present and willing to act, he shall be Chairman.	
97	<p>Vote</p> <p>Subject to any rights or restrictions attached to any shares, on a show of hands, every Member who:</p> <p>(1) being an individual, is present in person or by proxy or attorney; or</p> <p>(2) being a corporation, is present by a duly authorized representative or by proxy or attorney,</p> <p>shall have 1 vote and on a poll every Member shall have 1 vote for every share of which he is the holder. On a poll votes may be given either personally or by proxy or by attorney or by a duly authorised representative of a corporate Member. A proxy shall be entitled to vote on any question at any general meeting.</p>	<p>Vote</p> <p>Subject to any rights or restrictions attached to any shares, on a show of hands, every Member who:</p> <p>(1) being <u>an individual, is present in person or by proxy or attorney; or</u></p> <p>(2) being <u>a corporation, is present by a duly authorized representative or by proxy or attorney,</u></p> <p>shall have 1 vote and on a poll every Member shall have 1 vote for every share of which he is the holder. On a poll votes may be given either personally or by proxy or by attorney or by a duly authorised representative of a corporate Member. A proxy shall be entitled to vote on any question at any general meeting. <u>(being an individual) is present in person or (being a corporation) is present by a duly authorized</u></p>	This amendment is proposed for clarity purposes.

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
		<p><u>representative, not being himself a member entitled to vote, shall have one vote. A proxy shall be entitled to vote on a show of hands on any resolution to be decided.</u></p>	
101 (1)	<p>Appointment of proxies</p> <p>Where a Member of the Company is an authorised nominee as defined under The Central Depositories Act, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.</p>	<p>Appointment of proxies</p> <p>Where a Member of the Company is an <u>exempt authorised nominee as defined under The Central Depositories Act</u>, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.</p> <p><u>which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (“Omnibus Account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint. For the purpose of this Article, an exempt authorised nominee refers to 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.</u></p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
109	<p>Number of Directors</p> <p>The number of Directors (disregarding alternate Directors) shall be at least 2 and (unless otherwise determined by ordinary resolution) not more than 10.</p>	<p>Number of Directors</p> <p>The number of Directors (disregarding alternate Directors) shall be at least 2 and (unless otherwise determined by ordinary resolution) not more than 10<u>12</u>.</p>	<p>The proposed increase in the number of Directors is to ensure that the nominated directors of its Substantial Shareholders can be represented throughout the Board of Directors of its wholly-owned subsidiaries apart from ensuring the uniformity in governance practices and internal control.</p>
109A	<p>Government appointed Directors</p> <p>(1) The Special Shareholder shall be entitled from time to time to appoint any person or reappoint any existing Director to be a Government Appointed Director so that there shall not be more than 4 Government Appointed Directors at any one time and such Government Appointed Directors shall hold the position of Chairman of the board of Directors, Managing Director and 2 Directors.</p>	<p>Government appointed Directors</p> <p>(1) The Special Shareholder shall be entitled from time to time to appoint any person or reappoint any existing Director to be a Government Appointed Director so that there shall not be more than 4 Government Appointed Directors at any one time and such Government Appointed Directors shall hold the position of Chairman of the board of Directors, Managing Director and 2 Directors.</p>	<p>This amendment is proposed for clarity purposes and to consolidate with Article 140A.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(2) Any Government Appointed Director appointed pursuant to Article 109A may be removed by the Special Shareholder by notice in writing given by the Special Shareholder and served on the Secretary.</p>	<p>(2) Any Government Appointed Director appointed pursuant to Article 109A may be removed by the Special Shareholder by notice in writing given by the Special Shareholder and served on the Secretary.</p> <p><u>(2A)A Managing Director shall be appointed only by the Special Shareholder in accordance with the provisions of Article 109A on such terms as to remuneration and otherwise as the Special Shareholder may think fit except that any appointment of a Managing Director for a fixed term shall not be for a term exceeding 5 years (which may be renewable from time to time by the Special Shareholder (but any such renewal shall not be for a term exceeding 5 years at a time if for a fixed term). A Managing Director so appointed shall to the extent that it is not inconsistent with the rights of the Special Shareholder be subject to the control of the Directors.</u></p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(3) Notwithstanding the provisions of Article 109A(1), the Chairman of the board of Directors shall not be deemed to have been appointed under the provisions of that Article unless the Special Shareholder appoints that person (whether or not he is already the Chairman of the board of Directors) in accordance with the provisions of Article 109A(1) in which event he shall be deemed to be a Government Appointed Director holding the position of Chairman of the board of Directors as from the time such appointment would take effect under the provisions of that Article 109A(1). Pending such an appointment of the Chairman of the board of Directors by the Special Shareholder, the Chairman of the board of Directors shall be appointed in accordance with the provisions of these Articles other than Article 109A. In the event that the Special Shareholder removes a person as Chairman of the board of Directors under the provisions of Article 109A(2), he shall cease to be a Director and if no replacement as Chairman of the board of Directors is appointed by the Special Shareholder,</p>	<p>(3) Notwithstanding the provisions of Article 109A(1), the Chairman of the board of Directors shall not be deemed to have been appointed under the provisions of that Article unless the Special Shareholder appoints that person (whether or not he is already the Chairman of the board of Directors) in accordance with the provisions of Article 109A(1) in which event he shall be deemed to be a Government Appointed Director holding the position of Chairman of the board of Directors as from the time such appointment would take effect under the provisions of that Article 109A(1). Pending such an appointment of the Chairman of the board of Directors by the Special Shareholder, the Chairman of the board of Directors shall be appointed in accordance with the provisions of these Articles other than Article 109A. In the event that the Special Shareholder</p>	

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>the Chairman of the board of Directors shall be appointed in accordance with the provisions if these Articles other than under Article 109A until such time as the Special Shareholder chooses to appoint again the Chairman of the board of Directors under the provisions of that Article.</p>	<p>removes a person as Chairman of the board of Directors under the provisions of Article 109A(2), he shall cease to be a Director and if no replacement as Chairman of the board of Directors is appointed by the Special Shareholder, the Chairman of the board of Directors shall be appointed in accordance with the provisions if these Articles other than under Article 109A until such time as the Special Shareholder chooses to appoint again the Chairman of the board of Directors under the provisions of that Article.</p>	
137(4)	<p>Pension schemes etc.</p> <p>...any Directors (whether or not he holds or has held any executive office or employment with the Company or any other person referred to in Articles 137(a) and (b), officers and employees and former Directors, officers and employees of:</p> <p>(a) the Company; or</p>	<p>Pension schemes etc.</p> <p>...any Directors (whether or not he holds or has held any executive office or employment with the Company or any other person referred to in Articles 137(a)(1) and (b)(2), officers and employees and former Directors, officers and employees of:</p> <p>(a) the Company; or</p>	<p>This amendment is proposed for clarity purposes.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>(b) any body corporate which is or has been a Subsidiary of the Company,</p> <p>and any member of his family (including, a spouse and former spouse, his child and parents) or any person who is or was dependant on him.</p>	<p>(b) any body corporate which is or has been a Subsidiary of the Company,</p> <p>and any member of his family (including, a spouse and former spouse, his child and parents) or any person who is or was dependent on him.</p>	
140A	<p>Appointment to executive office</p> <p>A managing director shall be appointed only by the Special Shareholder in accordance with the provisions of Article 109A on such terms as to remuneration and otherwise as the Special Shareholder may think fit except that any appointment of a managing director for a fixed term shall not be for a term exceeding 5 years (which may be renewable from time to time by the Special Shareholder (but any such renewal shall not be for a term exceeding 5 years at a time if for a fixed term)). A Managing Director so appointed shall to the extent that it is not inconsistent with the rights of the Special Shareholder be subject to the control of the Directors.</p>	<p>Appointment to executive office</p> <p>A managing director shall be appointed only by the Special Shareholder in accordance with the provisions of Article 109A on such terms as to remuneration and otherwise as the Special Shareholder may think fit except that any appointment of a managing director for a fixed term shall not be for a term exceeding 5 years (which may be renewable from time to time by the Special Shareholder (but any such renewal shall not be for a term exceeding 5 years at a time if for a fixed term)). A Managing Director so appointed shall to the extent that it is not inconsistent with the rights of the Special Shareholder be subject to the control of the Directors.</p>	<p>This deletion is proposed as this article has been covered under Article 109A(2A).</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
150	<p>Disqualification from voting</p> <p>Except as otherwise provided by these Articles, a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning any contract, proposed contract, arrangement or other matter in which he has, directly or indirectly, a personal interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:</p> <p>(1) any arrangement for giving him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company or any of its Subsidiaries;</p> <p>(2) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its Subsidiaries for which he has assumed responsibility in whole</p>	<p>Disqualification from voting</p> <p>Except as otherwise provided by these Articles, <u>Subject to Article 142,</u> a Director shall not vote at a meeting of Directors or of a committee of Directors on any resolution concerning any contract, proposed contract, arrangement or other matter in which he has, directly or indirectly, a personal interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:</p> <p>(1) any arrangement for giving him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company or any of its Subsidiaries;</p> <p>(2) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its Subsidiaries for which he has</p>	<p>This amendment is proposed for clarity purposes.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>or in part under a guarantee or indemnity or by the giving of a security;</p> <p>A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.</p>	<p>assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of a security;</p> <p>A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.</p>	
175	<p>Preparation of accounts etc</p> <p>The Directors shall from time to time in accordance with the Act and the Listing requirements of KLSE (if applicable) cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in the Act and/or such Listing Requirements (if applicable).</p>	<p>Preparation of accounts etc</p> <p>The Directors shall from time to time in accordance with the Act and the Listing requirements of <u>KLSE Exchange</u> (if applicable) cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in the Act and/or such Listing Requirements (if applicable).</p>	<p>This amendment is proposed to be in line with the amended Listing Requirements.</p>
176	<p>Copy of reports to Members</p> <p>A copy of the reports by the Directors and auditors of the Company, the profit and loss accounts, balance sheets and group accounts (if any) (including all documents required by law to be annexed or attached to all or any of them) shall be sent at least 14 days before the general meeting</p>	<p>Copy of reports to Members</p> <p>A copy of the reports by the Directors and auditors of the Company, the profit and loss accounts, balance sheets and group accounts (if any) (including all documents required by law to be annexed or attached to all or any of them) shall</p>	<p>This amendment is proposed for clarity purposes and to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>at which they are to be laid) to all Members, holders of debentures and all other persons entitled to receive notices of general meetings under the Act or these Articles. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the directors' and auditors' reports shall not exceed 4 months. The required number of copies, of each of these documents shall at the same time be sent to KLSE.</p>	<p>be sent at least 14 days before the general meeting at which they are to be laid) to all Members, holders of debentures and all other persons entitled to receive notices of general meetings under the Act or these Articles. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the Directors' and auditors' reports shall not exceed 4 months. The required number of copies, of each of these documents shall at the same time be sent to <u>KLSE the Exchange</u>.</p>	
195	<p>Alteration</p> <p>The Company shall not (while it is listed on an Official List of KLSE) delete, amend or add to any of these Articles which have previously been approved by KLSE, unless prior written approval of KLSE has been sought and obtained from KLSE for such deletion, amendment or addition.</p>	<p>Alteration</p> <p>The Company shall not (while it is listed on an Official List of KLSE) delete, amend or add to any of these Articles which have previously been approved by KLSE, unless prior written approval of KLSE has been sought and obtained from KLSE for such deletion, amendment or addition.</p>	<p>This deletion is proposed to be in line with the amended Listing Requirements.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
196	<p>New article</p> <p>Notwithstanding anything contained in these Articles,</p> <p>if the Listing Requirements prohibits an act being done, the act shall not be done.</p> <p>Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done.</p> <p>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).</p> <p>If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.</p>	<p><u>New article Effect of Listing Requirements</u></p> <p>Notwithstanding anything contained in these Articles, <u>The following shall apply:</u></p> <p>(a) If the Listing Requirements prohibits an act being done, the act shall not be done.</p> <p>(b) Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done.</p> <p>(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).</p> <p>(d) If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.</p>	<p>This amendment is proposed for clarity purposes.</p>

ARTICLE	EXISTING ARTICLE	PROPOSED AMENDMENTS	RATIONALE
	<p>If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.</p> <p>If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these Articles are deemed not to contain that provision to the extent of the inconsistency.</p> <p>For the purpose of this Articles, unless the context otherwise requires, 'Listing Requirements' means the Listing Requirements of the KLSE including any amendment to the Listing Requirements that may be made</p>	<p><u>(e)</u> If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.</p> <p><u>(f)</u> If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these Articles are deemed not to contain that provision to the extent of the inconsistency.</p> <p>For the purpose of this Articles, unless the context otherwise requires, 'Listing Requirements' means the Listing Requirements of KLSE <u>the Exchange</u> including any amendment to the Listing Requirements that may be made <u>from time to time. If the Listing Requirements prohibits an act being done, the act shall not be done.</u></p>	

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

BPHB is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the directors do not have any knowledge of any proceedings, pending or threatened, against the BPHB or of any facts likely to give rise to any proceedings which might materially affect the position or business of the BPHB.

3. MATERIAL CONTRACTS

There are no material contracts which are not in the ordinary course of business that have been entered into by the Company within two (2) years immediately preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Memorandum and Articles of Association of BPHB is available for inspection during normal office hours on weekdays (except public holidays) at the Registered Office of BPHB at Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, P.O.Box 996, 97008 Bintulu, Sarawak from the date of this Circular up to and including the date of the EGM.

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BINTULU PORT HOLDINGS BERHAD
(Company No. 380802-T)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Bintulu Port Holdings Berhad will be held at Grand Garden Pavilion, Level 1, Putrajaya Shangri-La, Taman Putra Perdana, Presint 1 Putrajaya, 62000 Wilayah Persekutuan Putrajaya, Malaysia on Wednesday, 26 November 2014 at 4.30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:-

**SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

“THAT the Proposed Amendments to the Articles of Association of the Company (“Proposed Amendments”) as set out in Part A of the Circular to Shareholders dated 4 November 2014 be and is hereby approved and adopted AND THAT the Secretary of the Company be and is hereby authorised to take all steps as are necessary and expedient in order to implement, finalize and give full effect to the Proposed Amendments.”

NOTES:

EXPLANATORY NOTES ON SPECIAL RESOLUTION

Special Resolution, if passed, would enable the Company to ensure its Articles of Association accord with the Listing Requirements and also update the Articles for further clarity and reflecting current practices.

The Proposed Amendments will not have any effect on the issued and paid-up share capital, net assets, gearing, substantial shareholders’ shareholdings, earnings and dividends of the Company.

By Order of the Board,

HJ. NIK ABD RAHMAN BIN NIK ISMAIL
(LS.0005892)
Company Secretary

BINTULU
4 November 2014

Notes:

- Only depositors whose names appear on the Record of Depositors as at 20 November 2014 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote on his/her behalf.
- A member of the Company entitled to attend and vote is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholding to be represented by each proxy.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, 97008 Bintulu, Sarawak, Malaysia at least forty-eight (48) hours before the day, date and time stipulated for holding the said meeting or at any adjournment thereof.

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FORM OF PROXY

BINTULU PORT HOLDINGS BERHAD

Company No.: 380802-T
(Incorporated in Malaysia)

Number of Shares held:
CDS Account No.:

I / We* NRIC/Company No.
of (full address).....
being a member/members of Bintulu Port Holdings Berhad (the “Company”) hereby
appoint* NRIC/Passport No.....
of.....
and/or* failing him/her*, NRIC/Passport No.....
of.....

or failing him/her*, **the Chairman of the Extraordinary General Meeting of the Company (“EGM”)** as my/our* proxy, to vote for me/us* and my/our* behalf, at the EGM of the Company to be held at Grand Garden Pavilion, Level 1, Putrajaya Shangri-La, Taman Putra Perdana, Presint 1 Putrajaya, 62000 Wilayah Persekutuan Putrajaya, Malaysia on Wednesday, 26 November 2014 at 4.30 p.m., on the special resolution as set out in the notice of the EGM as hereunder indicated:

No.	Special Resolution	For	Against
1.	Proposed Amendments To The Articles of Association		

Please indicate your vote “For” or “Against” with an “X” on the space provided how you wish your vote to be cast. In the absent of specific directions, your proxy will vote or abstain from voting at his discretion.

<i>If more than one proxy is appointed, please specify below the proportion of your vote in percentage represented by each proxy:</i>	
First Named Proxy:	%
Second Named Proxy:	%

Dated thisday of2014

.....
Signatures of Member (s) and/ or Common Seal

****Delete where not applicable***

Notes :-

- *Only depositors whose names appear on the Record of Depositors as at 20 November 2014 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote on his/her behalf.*
- *A member of the Company entitled to attend and vote is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.*
- *Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholding to be represented by each proxy.*
- *The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.*
- *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 15, Block 20, Kemena Land District, 12th Mile, Tanjung Kidurong Road, 97008 Bintulu, Sarawak, Malaysia at least forty-eight (48) hours before the day, date and time stipulated for holding the said meeting or at any adjournment thereof.*



Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretary
Bintulu Port Holdings Berhad
Lot 15, Block 20, Kemena Land District
12th Mile, Tanjung Kidurong Road
P.O. Box 996, 97008 Bintulu, Sarawak

1st fold here
