

PETALING TIN BERHAD
Company No. 324-H
(Incorporated in Malaysia under the Companies Ordinance, 1940-1946)

PROPOSED NEW CONSTITUTION

OF

PETALING TIN BERHAD

This is the Appendix A referred to in Agenda No. 7 of the Notice of 92nd Annual General Meeting (“AGM”) of Petaling Tin Berhad dated 30 July 2018

Date and time of the 92 nd AGM	:	Tuesday, 28 August 2018 at 11.00 a.m.
Venue of the 92 nd AGM	:	Nexus Resort & Spa Karambunai, Magibah Conference Room of No. 1, Nexus Drive West, Karambunai, off Jalan Sepangar, Menggatal, 88450 Kota Kinabalu, Sabah, Malaysia.

THE CONSTITUTION OF PETALING TIN BERHAD

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**THE COMPANIES ACT 2016
MALAYSIA**

PUBLIC COMPANY LIMIT BY SHARES

CONSTITUTION

OF

PETALING TIN BERHAD

1. The name of the Company is “PETALING TIN BERHAD”.
2. The registered office of the Company shall be situated in Malaysia.
3. The liability of the Members is limited.
4. DEFINITION AND INTERPRETATION

4.1 In this Constitution unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein:-

“Act”	means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof;
“Article”	means any provisions in this Constitution as originally framed or as altered from time to time by resolution accordance with the Applicable Laws;
“Auditors”	means the auditors for the time being of the Company;
“Board” or “Board of Directors”	Means the board of directors for the time being of the Company;
“Central Depositories Act”	means the Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof;
“clear days”	in relation to a period of notice means that period excluding the day on when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
“Company”	means Petaling Tin Berhad (Company No. 324-H), the abovenamed Company by whatever name from time to time called.
“Constitution”	Means this Constitution as originally framed or as altered from time to time;
“Depositor”	means a holder of a securities account established by the Depository;
“Depository”	means the Bursa Malaysia Depository Sdn Bhd and/or its nominee;

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“Deposited Security”	means a security standing to the credit of a securities account and includes securities in a securities account that is in suspense;
“Directors”	means the Directors for the time being of the Company;
“Exchange”	means Bursa Malaysia Securities Berhad;
“Main LR”	means the Main Market Listing Requirements of the Exchange, as amended from time to time;
“market day”	means a day on which the stock market of the Exchange is open for trading in securities;
“member”	means any person for the time being holding shares in the Company and whose name appears in (i) the Register of Members (except the Bursa Malaysia Depository Nominees Sdn Bhd) or (ii) the Record of Depositors including a Depositor who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act but excludes the Depository in its capacity as a bare trustee;
“Ordinary Resolution”	Means a resolution which has been passed by a simple majority of more than half of such members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy;
“ Record of Depositors”	means a record provided by the Depository to the Company under chapter 24.0 of the Rules;
“Rules”	means the Rule of the Depository;
“seal”	means the common seal of the Company;
“secretary”	means any person appointed to perform the duties of a secretary of the Company;
“securities”	shall have the same meaning given in Section 2 (1) of the Capital Markets and Services Act 2007;
“securities account”	shall have the meaning assigned to such expression in the Central Depositories Act; and
“Special Resolution”	means a resolution of which a notice of not less than twenty-one (21) days has been given and which has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person, or where proxies are allowed, by proxy
4.2	Unless otherwise defined herein, words and expressions defined in the Act shall when used herein bear the same meanings.
4.3	A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instruments made pursuant thereto.

- 4.4 Expressions referring to “**writing**” shall include, unless the contrary intention appears, references to printing, lithography, photography and any other modes of representing or reproducing words, letters, figures or marks in a visible form or in any other form or manner, whether in hard copy or in electronic form sent by way of an electronic communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.
- 4.5 Expressions referring to “**electronic communications**” shall include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the electronic mail address or any other address or number of the addressee, as permitted by the Applicable Laws.
- 4.6 In this Constitution:-
- (a) Headings, sub-headings, side notes and underlinings are for convenience only and do not affect the interpretation of this Constitution; Any reference in this Constitution to a numbered Article shall be constructed as a reference to the Article bearing that number in this Constitution;
 - (b) words denoting the singular include the plural and vice versa;
 - (c) words denoting a gender include the neuter gender;
 - (d) unless the contrary intention appears, an expression importing a natural person includes any corporation;
 - (e) unless the contrary intention appears, an expression referring to writing includes printing, lithography, photography and other modes of representing or reproducing words in a visible form;
 - (f) unless the contrary intention appears, words or expressions contained in this Constitution must be interpreted in accordance with provisions of the Interpretation Act 1967 as in force at the date at which these Articles become binding on the Company;
 - (g) unless the contrary intention appears, an expression has, in any of this Articles that deals with a matter dealt with by any provision of the Act, the same meaning as in that provision of the Act;
 - (h) the regulations as set out in the Third Schedule to the Act shall not apply except so far as the same are repeated or contained in this Constitution;
 - (i) Notwithstanding the Act and this Constitution, all dealings and transactions in respect of any security of the Company which has been prescribed by the Exchange and deposited with the Depository shall be governed by the provisions of the Central Depositories Act and the Rules, which application shall extend to any additional listing of such security and all other types of securities issued by the Company for listing on the Exchange.

5. OBJECTS AND POWERS

- 5.1 To carry on the business of an investment holding Company and, for that purpose, to acquire and hold (either in the name of the Company or in that of any nominee) shares, stocks, debentures, debenture stocks, bonds, notes, obligations, warrants, options and other Securities issued or guaranteed by any corporation wherever incorporated, or issued or guaranteed by any government, public body or authority in any part of the world;
- 5.2 To hold shares and invest in and to acquire, lease, promote or sell any business, company, corporation, firm, enterprise, undertaking or venture of any nature whatsoever, and generally to act as and undertake the business of any holding company and to manage conduct or undertake the business and management or otherwise, direct the operations of any business, company, firm or other enterprise;

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- 5.3 To purchase or otherwise acquire for investment lands, houses, buildings, plantations and immovable property of any tenure or any interest therein and any movable property of any description or any interest therein, and to create, and deal in freehold and leasehold ground rents. Generally to acquire, deal in, traffic by way of lease; exchange or otherwise with property of every description, whether immovable or movable, real or personal and whether for valuable consideration or not;
- 5.4 To provide management services and to manage land, buildings and other property situate as aforesaid, whether belonging to the Company or not, and to collect rents and income, and to supply to tenants and occupiers and others, refreshments, attendance, messengers, light, waiting rooms, lavatories, laundry conveniences, electric conveniences, stables, gardens, playgrounds, car parks and other advantages;
- 5.5 To furnish, fit and equip all houses and buildings for the time being belonging, leased or hired to the Company and to make the same fit for occupation and to enter into agreements for letting and selling houses, buildings, furniture and fittings to any company, corporation, authority or individuals either for cash or on installment basis and to collect rents and other moneys in connection with such property;
- 5.6 To carry on the business of a house and estate agent and broker of land, messages and tenements and any estate or interest therein respectively in all or any of either of their respective branches and especially to negotiate and arrange loans on land, messages and tenements and any estate therein respectively, to manage estates and properties, to receive and collect rents and to transact all manner of agency and commission business for any person or persons, company or corporation for such commission or considerations and upon such terms and conditions as this Company shall think fit;
- 5.7 To carry on all or any of the following businesses, namely builders and contractors, decorators, merchants and dealers in stone, sand, lime, bricks, timber, hardware and other building requisites, brick and tile and terra cotta makers, jobmasters, carriers, licensed victuallers and house agents;
- 5.8 To acquire, take on lease or to otherwise acquire freehold and other properties, mines and mineral properties and also grants, concessions, leases, claims, licences, options or authorities of and over mines, lands, buildings, mineral properties, mining water and other rights and mettiferous land in Malaysia or in any part of the world and either/absolutely, optionally or conditionally and either solely or jointly with others;
- 5.9 To buy, sell, lease or otherwise acquire the rights of search and any other rights respecting the same or any or either of them;
- 5.10 To carry on the business relating to the winning and working of minerals, the production and working of metals and the production, manufacture and preparation of any other materials, which may be usefully or conveniently combined with the business of the Company or any contracts undertaken by the Company and either for the purpose only of such contracts or as an independent business
- 5.11 To carry on any other business which may seem to the Company that is capable of being conveniently carried on in connection with its commercial and/or regulatory objectives subject to Applicable Laws.
- 5.12 To do all such other things as are incidental or conducive to the attainment of the aforesaid objects.
- 5.13 Section 21 of the Act shall apply.

6. SHARE

6.1 Class of Shares

The share capital may be divided into several classes and there may be attached thereto respectively any preferred, deferred, qualified or other special rights privileges, conditions or restrictions whether in regard to dividend, capital, voting or otherwise.

6.2 Alteration of Share Capital

The Company shall have the power to increase or reduce the capital, to consolidate or subdivide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights or privileges, or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company

6.3 Authority of Directors to Allot Shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the Act, the Main LR and to the conditions, restrictions and limitations expressed in this Constitution, the Directors may allot shares or grant rights to subscribe for or otherwise dispose of the unissued shares in the Company to such persons, at such time and on such terms and conditions, with such preferred or deferred or other special rights, as they think proper, PROVIDED ALWAYS that:-

- (a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the members in general meeting;
- (b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;
- (c) every issue of shares or options to employees and/or Directors shall be approved by the members in general meeting, and such approval shall specifically detail the amount of shares of options to be issued to such employees and/or Directors;

6.4 Issue of new Shares to Members

Subject to any direction to the contrary that may be given by the Company in General Meeting, all new shares shall, before issue to any third party, be offered to the members who are, as at the date of the offer, entitled to receive notices from the Company of General Meeting, in proportion (as nearly as the circumstances allow) to the number of shares to which they are entitled.

6.5 Waiver of Members Approval for Further Share Issues

Subject to the Main LR, that notwithstanding the existence of a resolution issued pursuant to Section 75 of the Act, the Company may apply to the Exchange to waive the convening of a General Meeting to obtain members' approval for further issue of shares (other than by way of bonus or right issues) where:

- (a) the aggregate of the shares issued in any one financial year (other than by way of bonus or right issues) does not exceed ten per cent (10%) of the issued share capital of the Company and there is still in effect a resolution under Section 75 of the Act approving the issuance of shares by the Company; or
- (b) the shares are to be issued as consideration or part consideration for the acquisition of shares or assets by the Company and such issuance of shares is made in compliance with Section 75(2)(d) of the Act.

6.6 Right of Pre-emption

- (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 entitled to receive notices from the Company of General Meetings in proportion as nearly as circumstances admit, to the amount of the existing shares 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) The Directors may, after the expiration of the time referred to in paragraph 6.6(b) or on receipt of an intimation from the member to whom the offer is made that he declines to accept the shares or securities offered, dispose of those shares or securities, together with any shares or securities that cannot, in the opinion of the Directors, be conveniently offered under this Article by reason of the ratio that the shares or securities offered bear to shares or securities already held, in such manner as they think most beneficial to the Company.
- (d) The Company shall ensure that all new issue of securities and all other types of securities proposed to be listed on the Exchange, including any additional listing of such security (except where the Company is specifically exempted from compliance with section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliances with this requirements), are made by way crediting the securities accounts of the allottees with such securities. For this purpose, the Company must notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the securities accounts of such allottees.

6.7 Employee Share Issues

- (a) Subject to the approval of members by resolution passed in General Meeting, the Company may issue shares to employees on such terms and conditions and at such times as the Directors think fit.
- (b) The resolution to be considered at the meeting must set out details of the amount of shares proposed to be issued to Directors.
- (c) Except in the case of an issue of securities on a pro rata basis to shareholders, the Company shall not issue shares or other convertible securities (including participation in a Share Issuance Scheme) to Directors, major shareholders or chief executive officer of the Company or persons connected with the Director, major shareholder or chief executive officer unless the specific allotment to be made to such persons have been approved by the members in general meeting subject always to the provisions of the Main LR or such regulations or amendments as may be imposed by regulatory bodies from time to time.

6.8 Redeemable Preference Shares

- (a) Subject to the Act and this Constitution, the Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue further preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provision of the Act, redeem such shares on such terms and in such manner as provided for by this Constitution.
- (b) Rights of Preference shareholders
 - (1) The holder of a preference share must be entitled to a right to vote in each of the following circumstances:-
 - (i) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
 - (ii) on a proposal to reduce the Company's share capital;

- (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (iv) on a proposal that affects rights attached to the preference shares;
 - (v) on a proposal to wind up the Company; and
 - (vi) during the winding up of the Company.
- (2) A holder of a preference share must be entitled to the same rights as a holder of an ordinary share in relation to receiving notices, reports and audited accounts, and attending meetings.
- (c) Repayment of Preference Capital
- Notwithstanding Article 6.8(b) hereof, the repayment of preference share capital other than redeemable preference shares or any alteration of preference shareholders' rights shall only be made pursuant to a Special Resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a Special Resolution is not obtained at the meeting, consent in writing obtained from the holders of seventy-five per centum (75%) of the preference capital concerned within two (2) months of the meeting shall be as valid and effectual as a Special Resolution carried at the meeting.

6.9 Purchase of Own Shares

- (a) The Company may subject to and in accordance with the Act, the Main LR of the Exchange and any other relevant authorities, purchase its own shares.
- (b) Where the Company has purchased its own shares, the Directors may, subject to and in accordance with the Act and the requirements of the Exchange and any other authority:
- (i) cancel the shares so purchased;
 - (ii) retain the shares so purchased in treasury (the "treasury shares");
 - (iii) retain part of the shares so purchased as treasury shares cancel the remainder of the shares so purchased.
- (c) Notwithstanding anything stated to the contrary in this Constitution, where the shares are held as treasury shares:
- (1) the Directors may, subject to and in accordance with the Act:
 - (i) distribute the treasury shares as dividends to shareholders, such dividend to be known as "share dividend", or
 - (ii) resell the treasury shares on the market of the Exchange on which the shares may be quoted, in accordance with the relevant rules of the Exchange,
 - (2) the rights attached to the treasury shares as to voting, dividends and participation in other distribution and otherwise are suspended; and
 - (3) the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including without limiting the generality of this Constitution, the provisions of the Act or of any other law or the Main LR of the Exchange on substantial shareholding, take-overs, notices and the requisitioning of a meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

7 VARIATION OF RIGHTS

7.1 Modification of Class Rights

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 seventy-five per centum (75%) of the issued shares of that class or with the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of this Constitution relating to meetings of Members shall mutatis mutandis apply so that the necessary quorum shall be two (2) persons at least holding or representing by proxy at least one-third (1/3) of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 292 of the Act shall apply with such adaptations as are necessary.

7.2 No Alteration of Rights by Issuance of New Shares

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

7.3 Commission on Subscription of Shares

- (a) The Company may exercise the power to pay commission conferred by the Act if:
 - (i) the rate or the amount of the commission paid or agreed to be paid is disclosed in the manner required by the Act: and
 - (ii) the commission does not exceed ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued.
- (b) The commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly by the payment of cash and partly by the allotment of fully or partly paid shares.
- (c) The Company may, on any issue of shares, also pay such brokerage as may be required for such issue.

7.4 Trust not to be Recognised

Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.

7.5 Share Certificates

- (a) The Company shall not be required to issue a share certificate unless it has received an application by a shareholder for a certificate relating to that shareholder's shares in the Company.
- (b) The Company shall, within sixty (60) days from receipt of an application under Rule 11.1, send a share certificate to the shareholder stating –
 - (i) the name of the Company;
 - (ii) the class of shares held by that person; and
 - (iii) the number of shares held by that person.

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- (c) Every certificate shall be issued under the common seal and bear the signatures or the autographic signatures reproduced by mechanical, electronic and/or by any other means of one (1) Director and the Secretary or another Director or such other person as may be authorised by the Directors.
- (d) Subject to the provisions of the Act, the Central Depositories Act and the Central Depository Rules, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the Central Depository. In the case of defacement or wearing out, on delivery of the old certificate and in any case on payment of such sum not exceeding Ringgit Malaysia Three (RM3.00) only per certificate or such other sum as may from time to time be permitted by the Exchange. In the case of the destruction, loss or theft of a share certificate, the Central Depository who shall be entitled to such renewed certificate, shall also in addition pay all expenses incidental to the investigations by the Company of such destruction, loss or theft and the cost of obtaining all evidence in connection therewith and shall bear any loss that may be incurred by the Company as a result of the Company issuing such renewed certificate to such person.

8. LIEN

8.1 Company's Lien on Shares

The Company shall have a first and paramount lien on every share (not being a fully paid up share), such lien to be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amount as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member. The Company's lien, if any, on share shall extend to all dividends payable thereon and other moneys payable thereon or in respect thereof. The Board may at any time declare any share to be wholly or in part exempted from the provisions of this Article.

8.2 Lien may be Enforced by Sale of Shares

The Company may sell, in such manner as the Directors thinks fit, any shares on which the Company has a lien, but no sale shall be made until such time as a sum in respect of which the lien exists is presently payable and until there is default in payment of the same at the expiration of fourteen (14) days from a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

8.3 The Directors may Effect Transfer

To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Directors shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.

8.4 Application of Proceeds of Sale

The proceeds of the sale after payment of the amount of all costs of such sale and of any attempted sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a 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 assignees or as he directs.

9. CALLS ON SHARES

9.1 Directors may Make Calls

The Directors may from time to time make calls upon the Members as the Directors may think fit in respect of any amount unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times. Each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

9.2 When Call Deemed Made

A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. Any call may be made payable either in one sum or by instalments. No shareholder shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any).

9.3 Interest on Unpaid Calls

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the day appointed for payment thereof to the time of actual payment at such rate as the Directors may determine (or failing such determination, the at the rate of eight (8) per cent (%) per annum) provided, however, the Directors shall be at liberty to waive payment of the interest or compensation in whole or in part.

9.4 Terms of Issue may be treated as Call

Any sum which by the terms of issue of a share is made payable on allotment or at any fixed date shall for the purpose of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in the case of non-payment, all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

9.5 Difference in Calls

The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls or instalments to be paid and the times of payment of such calls.

9.6 Calls may be Paid in Advance

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

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10 TRANSFER OF SHARES

10.1 Transfer by Securities

Subject to these Articles, the Rules, the Central Depositories Act, and the Listing Requirements, any member may transfer all or any of his shares by instrument in writing in the form prescribed and approved by the Exchange, the Act and/or the Central Depositories Act, as the case may be.

10.2 Transfer of Listed Securities by way of Book Entry

The transfer of any listed securities or class of listed security of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding sections 105, 106 and 110 of the Act, but subject to subsection 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 Depository by the Company.

10.3 Declined / Prohibited Transfer

The Directors may decline to register any transfer of shares that is not a deposited securities upon which the Company has a lien; and in the case of shares not fully paid up, may refuse to register a transfer to a transferee of whom they do not approve for the transferee is a minor, person of unsound mind, bankrupt or such other reasons as the Directors may consider appropriate.

The Depository may refuse to register any transfer of deposited security that does not comply with Central Depositories Act and the Rules.

11 TRANSMISSION OF SHARES

11.1 Death of Member

In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, will be the only persons recognized by the Company as having any title to his interest in the shares, but this Article does not release the estate of a deceased joint holder from any liability in respect of a share that had been jointly held by him with other persons.

11.2 Share of Deceased or Bankrupt Member

Subject to the Act, Central Depositories Act, the Rules and this Constitution, Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have a person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy.

11.3 Notice of Election

If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the shares. All the limitations, restrictions and provisions of this Constitution relating to the rights to transfer shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

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11.4 Person entitled to same Rights

- (a) Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall upon the production of such evidence as may from time to time be properly required by the Board and upon registration as a Member be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of Members or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt.
- (b) Subject to the provisions of the Act, the Central Depositories Act and the Rules, where two or more persons are jointly entitled to any securities in consequence of the death of the registered holder, they shall, for the purposes of this Constitution, be deemed to be joint holders of the securities.

11.5 Transmission of Securities from Foreign Register

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 maybe, 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.

12 FORFEITURE OF SHARES

12.1 Notice to Pay Calls

If a member fails to pay the whole or any part of a call or instalment of a call on the day appointed for payment of the call or instalment, the Directors may, at any time thereafter, during such time as any part of the call or instalment remains unpaid, serve a notice on such member requiring payment of so much of the call or instalment as is unpaid, together with any interest at the rate which the Directors may determine from time to time from the date appointed for the payment, on the money, for the time being unpaid. If the Directors thinks fit to enforce payment of such interest or compensation, which may have accrued.

12.2 Length of Notice

The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall state that, in the event of non-payment at or before the time and place appointed, the shares in respect of which the call was made will be liable to be forfeited.

12.3 Forfeiture

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

12.4 Sale of Forfeited Shares

A share so forfeited shall become the property of the Company and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Directors thinks fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors thinks fit.

12.5 Liability of Member in respect of Forfeited Shares

A member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, was payable by him to the Company in respect of the shares (including interest or compensation at such rate not exceeding eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws and determined by the Directors to be calculated from the date of forfeiture on the money for the time being unpaid if the Directors thinks fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

12.6 Evidence of Forfeiture

A statutory declaration in writing declaring that the person making the declaration is a Director or a secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, is prima facie evidence of the facts stated in the declaration as against all persons claiming to be entitled to the share.

12.7 Procedure for Sale of Forfeited Shares

- (a) The Company may receive the consideration (if any) given for a forfeited share on any sale or disposal of the share and may, subject to the Central Depositories Act and the Rules, execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (b) Upon the execution of the transfer, the transferee must be registered as the holder of the share and is not bound to see to the application of any money paid as consideration.
- (c) The title of the transferee to the share is not affected by any irregularity or invalidity in connection with the forfeiture, sale or disposal of the share.
- (d) The balance of the consideration (after deducting all unpaid calls and instalments and accrued interest and expenses) must be paid to the person whose shares have been forfeited, or to his executors, administrators or assignees or as he directs.
- (e) All securities deposited with the Depository must be fully paid.

12.8 Application of Forfeiture Provisions

The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.

13 CONVERSION OF SHARES INTO STOCK

13.1 Conversion to be at Meeting of Members

The Company may by Ordinary Resolution passed at a meeting of Members convert any paid up shares into stock or re-convert any stock into paid up shares of any denomination.

13.2 Stock may be Transferred

When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interest, in such manner as the Company in general meeting shall direct, but in default of any such directions in the same manner and subject to the same regulation as and subject to which the shares from which stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

13.3 Rights of stockholders

- (a) The holders of stock have, according to the amount of the stock held by them, the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as they would have if they held the shares from which the stock arose.
- (b) No such privilege or advantage (except participation in the dividends and profits of the Company and in the assets of the Company on winding up) will be conferred by any amount of stock that would not, if existing in shares, have conferred that privileges or advantage.

13.4 Definition

The provisions of this Constitution as are applicable to paid up shares shall apply to stock, and in all such provisions the words “share” and “shareholder” shall include “stock” and “stockholders”, respectively.

14 ALTERATION OF CAPITAL

14.1 Power to Alter Capital

The Company may by special resolution:-

- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (b) subdivide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provisions of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares;
- (c) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; and
- (d) subject to the provisions of this Constitution and the Act, convert and/or re-classify any class of shares into any other class of shares.

14.2 Power to Reduce Capital

The Company may, by Special Resolution, reduce its share capital, in any manner permitted or authorized under and in compliance with the Act and Main LR.

15 MEETINGS OF MEMBERS

15.1 Annual General Meeting

The Company shall in each year hold an annual general meeting in addition to any other meetings in that year, within six (6) months of the Company’s financial year end and not more than fifteen (15) months after the last preceding annual general meeting unless the Registrar of Companies, Malaysia shall upon application, permit and such place as may be determined by the Directors. All general meetings other than annual general meeting shall be called extraordinary general meetings.

15.2 Directors may Convene Meeting

The Directors may, whenever they think fit, convene an extraordinary general meeting, and the Directors shall, on requisition of members in accordance with the Act, forthwith proceed to convene an extraordinary general meeting.

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15.3 Meeting may be held at Multiple Venues

The Company may convene a meeting of members at more than one venue using any technology or method that enables the members of the Company to participate and to exercise the members' right to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue.

15.4 Notice of General Meeting

The notices convening a general meetings shall specify the place, date and time of the meeting, and the general nature of business of the meeting. Notice shall be given to all Members, Directors and Auditors of the Company at least fourteen (14) clear days before the meeting or at least twenty-one (21) clear days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting.

Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) clear days' notice or twenty-one (21) clear days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.

15.5 Meeting requiring Special Notice

Where special notice is required of a resolution under the Act, the resolution shall not be effective unless notice of intention to move such resolution is given to the Company at least twenty eight (28) days before the meeting at which it is to be moved. Where practicable, the Company shall give its members notice of any such resolution in the same manner and at the same time as it gives notice of the meeting. Where it is not practicable to do so, the Company shall give notice of the resolution to the members at least fourteen (14) clear days before the meeting.

15.6 Omission of Notice

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

15.7 Business at Meeting

Subject to the provisions of the Act, no business shall be transacted at a general meeting except business of which notice has been given in the notice convening the meeting. An annual general meeting shall be held to transact the business in accordance with the Act, which include the laying of audited financial statements and the reports of the Directors and Auditors, the election of Directors in place of those retiring, the appointment and the fixing of the Directors' fees, and the appointment and fixing of the remuneration of the Auditors in accordance with the Act. The notice convening a meeting to consider a Special or Ordinary Resolution shall specify the intention to propose the resolution as a Special or Ordinary Resolution, as the case may be.

15.8 Record of Depositors

Subject to the Rules, the Company shall request the Depository to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall also request the Depository as at the latest date which is reasonably practicable which shall in any event be not less than three (3) clear market days prior to the General Meeting (hereinafter referred to as "the General Meeting Record of Depositors").

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.

16 PROCEEDINGS AT GENERAL MEETINGS

16.1 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. Subject to this Constitution, two (2) members present in person or by proxy constitutes a quorum at any meeting of members.

For the purposes of this Constitution, "Member" includes a person attending as a proxy or representing a corporation which is a Member.

16.2 Absence of Quorum

If a quorum is not present within half an hour from the time appointed for the meeting, the meeting, if convened upon the requisition of members shall be dissolved.

In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present at an adjourned meeting within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the Members present shall be a quorum.

16.3 Chairperson of General Meeting

The Chairman of the Board of Directors or in the absence of the Chairman, the Deputy Chairman (if any) shall preside as the chairperson at every general meeting of the Company. If there is no such Chairman or Deputy Chairman or if the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present shall choose one (1) of the Directors to act as the chairperson of the meeting, or if one (1) Director only is present he shall preside as the chairperson if he is willing to act. If no Director is chosen who shall be willing to act, the Member(s) or proxy(ies) present and entitled to vote shall elect one (1) among themselves to be the chairperson of the meeting. However, a proxy shall not be eligible for election as chairperson of the meeting.

16.4 Meeting may be Adjourned

The Chairman may with the consent of any meeting at which a quorum is present and must if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting must be given in case of an original meeting. Save as aforesaid, it is not necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.

16.5 Polls

A resolution put to vote at any meeting of Members shall be determined by poll. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairperson directs and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairperson or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the Main LR, and may, in addition to the power of adjourning meetings contained in Article 16.4 hereof adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.

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16.6 Chairman to have Casting Vote

In the case of an equality of votes, the Chairman of the meeting shall, have a casting vote. Where the Chairman is also a member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as a member.

16.7 Voting Right of Members

Subject to this Constitution and to any rights or restrictions for the time being attached to any shares or classes of shares, at meetings of Members or classes of Members, each Member entitled to vote may vote in person or by proxy or by attorney. On a resolution to be decided by a poll, every Member voting in person or by proxy or by attorney shall have one (1) vote for each share he holds.

16.8 Vote of Member 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, by his committee or by such other person who properly has the management of his estate and any such committee or other person may vote by proxy or attorney.

16.9 Member Barred from Voting while Call Unpaid

Subject to the provisions in Article 15.7 hereof, no Member shall be entitled to be present or to vote on any question either personally or otherwise, as a proxy or attorney at any meeting of Members (including annual general meetings) or upon a poll or be reckoned in the quorum in respect of any shares (a) upon which calls are due and unpaid; and/or (b) where the instrument of proxy, the power of attorney or other authority, if any, naming another person/party (other than the said Member) as proxy, attorney, or person/party authorised to so act has not been deposited with the Company in accordance with Article 17.3 hereof.

If a member appoints two or more proxies to attend at the same meeting, the instrument of proxy must specify the proportion of his shareholdings to be represented by each proxy.

16.10 Shares of Different Monetary Denominations

If the share capital of the Company consists of shares of different monetary denominations, voting rights must be prescribed in such a manner that a unit of capital each class, when reduced to a common denominator, carries the same power when such rights is exercisable.

16.11 Corporate Representatives

Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorize such person as it think fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represent as that corporation could exercise if it were an individual member of the Company.

16.12 Objection to Qualification of Voter

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

16.13 Members' Power to require Circulation of Resolutions and Statements

Any Member may require the Company to give a notice of a resolution which may be properly moved at any meeting of Members, or circulate any statement pertaining to such resolution or such other business to be dealt with at the meeting, to the Members entitled to receive notice of a meeting of Members. The Company shall not be bound to give notice of such resolution or circulate any statement unless the Member shall have served at the Office a copy of the requisition signed by the member subject to compliance with Section 323 of the Act:-

- (a) in the case of a requisition requiring notice of a resolution, at least twenty-eight (28) days before the meeting; and
- (b) in the case of any other requisition, at least seven (7) days before the meeting.

The above requisition shall contain (i) the proposed resolution; (ii) a statement of its intention to submit the proposed resolution at that meeting of Members; and (iii) statements of not more than one thousand (1000) words with respect to the matter referred to in any proposed resolution or the business to be dealt with at that meeting.

17 PROXY

17.1 Appointment of Proxy

The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll.

- (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 one securities account ("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 (1) 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 (1) 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.

17.2 Form of Proxy

The instrument appointing a proxy shall be in such form as the Directors may from time to time prescribe or approve.

17.3 Deposit of Instrument Appointing Proxies

An instrument appointing a proxy will not be treated as valid unless the instrument and the power of attorney or the other authority (if any) under which the instrument is signed or a notarially certified copy of that power or authority, is or are deposited, 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, at the registered office of the Company or at such other place as is specified for that purpose in the form of proxy or in the notice of meetings.

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17.4 Validity of Vote Given under Proxy

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

18 DIRECTORS

18.1 Number of Directors

Unless and until the Company shall by ordinary resolution otherwise resolves, there must be at least two (2) but not more than twelve (12) Directors. The Company may, by ordinary resolution, increase or reduce the number of Directors.

18.2 Casual Vacancy

- (a) The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution.
- (b) In default of such appointment, the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the meeting lost.
- (c) Any Director so appointed holds office only until the next following Annual General Meeting and is then eligible for re-election but shall not to be taken into account in determining the Directors who are retire by rotation at such meeting.

18.3 Share Qualifications

A Director is not required to have any share qualifications but nevertheless shall be entitled to attend and speak at any general meeting of and at any separate meeting of the holders of any shares in the Company.

18.4 Chairman and Vice-Chairman

- (a) The Directors must elect one of their members as Chairman, and may elect one or more vice-Chairman, and may determine the period for which such officers shall respectively hold the office.
- (b) Where such a meeting is held the Chairman or in the absence of the Chairman the vice-Chairman (if any) or in the event that there are more than one vice-Chairman the senior in appointment among them shall preside; and
 - (i) If a Chairman or vice-Chairman has not been elected as provided by paragraph (a); or
 - (ii) the Chairman or vice-Chairman is not present within five (5) minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present must elect one of their number or his alternate as the case may be to be Chairman of the meeting.

18.5 Retirement by Rotation

- (a) An election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election.

- (b) PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- (c) The Directors to retire in each year shall be those who have been the longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

18.6 Removal of Directors

- (a) The Company may by resolution, of which special notice has been given to all members entitled to receive notice, remove any Director before the expiration of his period of office notwithstanding anything in this Constitution or any agreement between the Company and such Director.
- (b) The removal under (a) shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.
- (c) The Company may by resolution appoint another person in place of a Director removed from office under (a) and without prejudice to the powers of the Directors under Article 18.2 (a) the Company in general meeting may appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.
- (d) A person appointed in place of a Director so removed or to fill such a vacancy 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.

18.7 Independent Directors

Unless otherwise determined by the Company in general meeting and subject to the Main LR, at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, shall be Independent Directors. If the number of directors is not three(3) or multiple of three (3), then the number nearest to one-third (1/3) shall be used for the purposed of determining the requisite number of Independent Directors.

18.8 Two-Tier Voting Process

The tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a non- independent director. If the Board intends to retain a Director as Independent Director beyond nine (9) years, the Board may justify and seek annual shareholders' approval. If the Board continues to retain the Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process.

Subject to and in accordance with the provisions of the Act and the Main LR and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to retain a Director as an Independent Director who has served on the Board beyond nine (9) years subject to the Board's justification and seeking annual shareholders' approval. If the Board continues to retain the Director as an Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:-

- (a) Tier 1: only the Large Shareholder(s) of the Company votes; and
- (b) Tier 2: shareholders other than the Large Shareholder(s) votes.

For the purposes of this Clause, Large Shareholder means a person who:-

- (i) is entitled to exercise, or control the exercise of, not less than thirty three per cent (33%) of the voting shares in the Company;
- (ii) is the largest shareholder of voting shares in the Company;

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- (iii) has the power to appoint or caused to be appointed a majority of the Directors; or
- (iv) has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to give effect to.

The decision for the above resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one (1) Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting. If the resolution is defeated or deemed defeated, the said Director may (subject to any requirement to re-elect any such Director who may be retiring under Clause 18.5) remain in office but shall be re-designated as a non-independent director. Nothing in this Constitution shall require a Director to vacate his office as a Director merely because such a resolution relating to him is defeated or deemed defeated.

19 REMUNERATION OF DIRECTORS

19.1 Fees and Benefits

- (a) Subject to these Articles, the Directors will be paid such fee as is from time to time determined by Ordinary Resolution of the Company and that fee will be divided among the Directors in such proportions and manner as the Directors may determine and, in default of such determination, equally, except that any Directors who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office.
- (b) Fees payable to non-Executive Directors must be a fixed sum and not by way of a commission based on, or percentage of, profits or turnover.
- (c) Salaries payable to Executive Directors must not include a commission based on, or percentage of, turnover.
- (d) Fees payable to Directors shall not be increased except pursuant to a resolution passed in General Meeting and where notice of the proposed increase has been given in the notice convening the meeting.

19.2 Reimbursement of Expenses

The Directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or otherwise in connection with the business of the Company.

20 DISQUALIFICATION OF DIRECTORS

In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Art, the office of a Director becomes vacant if:

- (a) becomes disqualified from being a Director under Section 198 or 199 of the Act;
- (b) ceases to be or is prohibited from being a Director by virtue of the Act or the Main LR;
- (c) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way;
- (d) dies;
- (e) resigns his office by notice in writing to the Company and deposited at the Office or is removed from office pursuant to an ordinary resolution passed under the provision of Article 18.5; or
- (f) has retired in accordance with the Act or under this Constitution and is not re-elected.

21 PROCEEDINGS OF DIRECTORS

21.1 Meeting of Directors

- (a) The Directors may meet together for the despatch of business and adjourn and otherwise regulate their meetings as they think fit. A Director may at any time, and a secretary must on the requisition of a Director, convene a meeting of the Directors.
- (b) Without limiting the discretion of the Directors to regulate their meetings under the paragraph (a) above, the Directors may, if they think fit, confer by radio, telephone, closed circuit television or other electronic means of audio or audio-visual communication and a resolution passed by such a conference will, despite the fact that the Directors are not present together in one place at the time of the conference, be deemed to have been passed at a meeting of the Directors held on the day on which and at the time at which the conference was held. The provisions of this Constitution relating to proceedings of Directors apply so far as they are capable of application and with any necessary changes to such conferences.

21.2 Notice of Directors' Meeting

Unless otherwise determined by the Directors from time to time, at least seven (7) clear days' notice of all Directors' meetings shall be given by hand, post, facsimile, electronic form or other form of electronic communications to all Directors and their alternate Directors who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. It shall not be necessary to give any Director or alternate Director, who does not have an address in Malaysia, registered with the Company, notice of a meeting of the Directors by hand or by post. Any Director may waive notice of any meeting either prospectively or retrospectively. The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile, electronic form or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.

21.3 Quorum of Directors' Meeting

The quorum necessary for the transaction of the business of the Board shall be fixed by the Board from time to time and unless so fixed, the quorum shall comprise a majority of the Directors for the time being of the Company and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Board generally.

21.4 Chairman of Directors' Meeting

The Chairman shall be appointed as provided in the Article 18.3 hereof. The Chairman shall preside as chairman at meetings of the Directors. If at any meeting, the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) among themselves to be chairperson of the meeting.

21.5 Chairman to have a Casting Vote

Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a decision of the Board of Directors and PROVIDED ALWAYS that in the case of an equality of votes, the chairman of the meeting shall have a second or casting vote. However, in the case of an equality of votes and where two (2) Directors form a quorum, the chairman of a meeting at which only such a quorum is present or at which only two (2) Directors are competent to vote on the question at issue, shall not have a casting vote.

21.6 Authority for Director to Vote for Absent Director

- (a) A Director who has not appointed an alternative Director may authorize any other Director to vote for him at any meeting or meetings at which he is not present and in that event the Director so authorized shall have a vote for each Director by whom he is so authorized in addition to his own vote.
- (b) Every such consent and authority shall be in writing or by facsimile, electronic form or other form of electronic communications which shall be produced at the meeting or meetings at which the same is to be used and be left with the secretary for filing.

21.7 Number of Directors below Minimum

In the event of a vacancy or vacancies in the office of a Director or offices of Directors, the remaining Directors may continue to act but, if the number of remaining Directors is not sufficient to constitute a quorum at a meeting of Directors, they may, except in an emergency, act only for the purpose of increasing the number of Directors to a number sufficient to constitute such a quorum or of convening a general meeting of the Company.

21.8 Disclosure of Interest and Restriction on Discussion and Voting

Every Director shall declare his interest in the Company and his interest in any contract or proposed contract with the Company as may be required by law. Subject to Section 222 of the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest and if he shall do so his vote shall not be counted. A Director shall, notwithstanding his interest, be counted in the quorum for any meeting where a decision is to be taken upon any contract or proposed contract or arrangement in which he is in any way interested.

21.9 Power to Vote

Subject to Article 22.7 hereof, a Director may vote in respect of:-

- (a) any arrangement for giving the Director himself or any other Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of security.

21.10 Directors may become Directors of Other Corporation

A Director of the Company may be or become a director or other officer of or otherwise be interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid PROVIDED ALWAYS that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution.

21.11 Directors' Circular Resolutions

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

21.12 Power to Appoint Committee

- (a) The Directors may delegate any of their powers (other than the power to make calls on or to forfeit shares) to a committee or committees consisting of such of their number as they think fit.
- (b) A committee to which any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Directors and a power so exercised will be deemed to have been exercised by the Directors.
- (c) The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provision of these Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any Articles made by the Directors under (b) above.

21.13 Defects in Appointment

All acts done by any meeting of the Directors or a committee established by the Directors or by any person(s) appointed by the Directors or by any person acting as a Director shall notwithstanding that it is afterwards discovered that there are some defects in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

22 POWERS AND DUTIES OF DIRECTORS

22.1 Business of Company to be managed by the Directors

- (a) Subject to the Act and to this Constitution, the business of the company will be managed by the Directors, who may pay all expenses incurred in promoting and forming 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 this Constitution, to the provisions of the Statutes and to such regulations not being inconsistent with this Constitution or provisions of the Act as may be prescribed by Special Resolution of the Company.
- (b) No Article so made by the Company shall invalidate any prior act of the Directors which would have been valid if such Article had not been made.
- (c) The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any Article, provided that any sale or disposal by the Directors of the Company's main undertaking shall be subject to ratification by the members in general meeting.

22.2 Borrowing Powers

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or its subsidiaries.

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22.3 Power to Establish Local Boards etc

The Directors may establish any Local Boards or Agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may appoint any persons to be members of such Local Boards, or any Manager or Agent, and may fix their remuneration and may delegate to any Local Board, Manager or Agent, any of the powers, authorities and discretion vested in the Directors with power to sub-delegate and may authorise the members of any Local Boards or any of them to fill any vacancy therein, and to act notwithstanding vacancies, and any such appointment of delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed and annual or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

22.4 Power to Appoint Attorney

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

22.5 Power to Maintain Funds

The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any subsidiary of the Company and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any subsidiary of the Company or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses of any such persons provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the members and the approval of the Company in a general meeting.

22.6 Power to have a Seal for use Abroad

The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

22.7 Signature of the 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, in such other manner as the Directors from time to time determine by resolution.

22.8 Directors to act Honestly and use Reasonable Care, Skill and Diligence

A Director shall at all times exercise his powers for a proper purpose, in good faith and in the best interest of the Company and shall act honestly and use reasonable care, skill and diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.

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22.9 General Duty to Make Disclosure

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

23 MANAGING DIRECTOR

23.1 Power to Appoint Managing Director

The Directors may from time to time, appoint one (1) or more members of the Board of Directors to the office of Managing Director for such period not exceeding three (3) years and upon such terms as he may think fit at any one time with power to reappoint thereafter and may from time to time (subject to the provisions of any contract between the Managing Director and the Company) remove or dismiss him from office and appoint another in his place. The Directors may entrust to, confer upon or vest in him such powers which are by this Constitution vested in the Directors upon such terms as they think fit but subject thereto, all Managing Directors shall be subjected to the control of the board of Directors.

23.2 Managing Director is subject to Retirement by Rotation

A Managing Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose determining the rotation or retirement of Directors or fixing the number of Directors to retire, and he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director for any cause.

23.3 Remuneration

The remuneration of a Managing Director shall (subject to the provisions of any contract between him and the Company) from time to time be fixed by the Directors; and may be by way of fixed salary, or commission on dividends or profits of the Company or of any other company in which the Company is interested or by participation in any such profits or by any or all of those modes or otherwise as may be expedient, but shall not include a commission on or a percentage of turnover.

23.4 Powers of Managing Director

The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these provisions by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such object and purposes and upon such terms and conditions, and with such restrictions as they think expedient; and may from time to time revoke, withdraw, alter, or vary all of any of such powers.

24 ALTERNATE DIRECTOR

24.1 Appointment or Removal of an Alternate Director

A Director may, with the approval of a majority of the other Directors, appoint a person (other than a Director) to be an alternate Director in his place during such period as he thinks fit.

An appointment, or the termination of an appointment, of an alternate Director must be effected by a notice in writing signed by the Director who makes or made the appointment and left with the Secretary.

24.2 Cessation of Appointment of an Alternate Director

If a Director making any such appointment as aforesaid shall cease to be a Director (otherwise than by reason of vacating his office at a meeting of Members at which he is re-elected), the person appointed by him as an alternate Director shall thereupon cease to be an alternate Director.

24.3 Rights of an Alternate Director

An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.

An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

24.4 Remuneration of Alternate Director

An alternate Director shall not be entitled to receive any remuneration from the Company for his services as an alternate Director. Any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the nominating Director.

25 MINUTES AND REGISTER

25.1 Minutes Book

The Directors shall cause minutes to be made in books to be provided for the purpose :-

- (a) of all appointments of officers to be engaged in the management of the Company's affairs;
- (b) of the names of all the Directors present at each meeting of the Directors and of any committees of the Directors and of the Company in a meeting of members;
- (c) of all resolutions and proceedings of meetings of members and of meetings of the Directors and committees of the Directors; and
- (d) of all orders made by the Directors and any committee 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.

25.2 Directors to Comply with Act

The Directors shall duly comply with the provisions of the Act and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors and Secretaries, a register of members, a register of mortgages and charges, a register of Directors' share and debenture holdings and in regard to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.

25.3 Minutes of Meeting of Members

The books containing the minutes of proceedings of any meeting of members shall be kept by the Company at the Office and shall be open to the inspection of any Member without charge.

25.4 Registers to be Kept

The Company shall also keep at the Office, registers which shall be open to the inspection of any Member without charge and to any other person on payment of not exceeding RM20.00 for each inspection, of all such matters required to be so registered under the Act, and in particular:-

- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 144 of the Act; and

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- (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

26 SECRETARY

26.1 Appointment or Removal of a Secretary

The secretary/joint secretaries 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/joint secretaries so appointed may be removed by them. The office of the secretary/joint secretaries shall be vacated if he/she resigns by a notice in writing to the Company, left at the registered office and copies lodged with the directors for the time being at their last known addresses and the Registrar of Companies.

The Director may from time to time be resolution appoint a temporary substitute for the Secretaries or Secretaries who shall be deemed to be the Secretary during the term of his appointment.

26.2 Prohibition to act in Dual Capacity

A provision of the Act or this Constitution requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by it being done by or to the same person acting in both capacities.

27 SEAL

27.1 Formalities for Affixing Seal

The Board shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorised to use the Seal. Every instrument to which the Seal is affixed shall be autographically signed by a Director and either by a second Director or by the Secretary or by another person appointed by the Board for the purpose, save and except that, in the case of a certificate or other document of title in respect of any share, stock, loan stock or debenture as defined in the Act or any other obligations, warrants, call warrants or securities and instruments of any kind whatsoever relating to all the aforesaid created or issued or dealt with or marketed or sold by the Company, such certificate or document of title may be created or issued under the Seal or the Share Seal (for affixing onto share certificates only pursuant to Article 31.3 hereof), as the case may be, of the Company and the Board may by resolution determine that such signatures may be affixed by some mechanical electronic facsimile or autographical means or by such other means to be specified by the Board from time to time in such resolution.

27.2 Official Seal for use Abroad

The Company may exercise the powers conferred by Section 62 of the Act respecting an official seal for use outside Malaysia and such powers shall be vested in the Directors.

28 AUTHENTICATION OF DOCUMENTS

28.1 Power to Authenticate Documents

Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any 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 thereof or extracts therefrom as true copies or extract; and where any books, records, documents or accounts are elsewhere than the office the Local Manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

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28.2 Certified Copies of Resolutions 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 the Directors which is certified as such in accordance with the provisions of Article 119 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.

29 DIVIDENDS AND RESERVES

29.1 Declaration of Dividends

the Company in General Meeting may declare a dividend if, and only if, the Directors have recommended a dividend. A dividend must not exceed the amount recommended by the Directors.

29.2 Distribution only if Company is Solvent

The Directors may authorise a distribution at such time and in such amount as the Directors considers appropriate, if the Directors is 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 twelve (12) months immediately after the distribution is made.

29.3 Setting aside Profits

The Directors may, before authorising any distribution of dividend, set aside out of the profits of the Company such sums as it thinks proper as reserve fund which shall be applied by the Directors in its absolute discretion as it thinks conducive to the interest of the Company and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as it thinks fit, with all power to employ the assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Directors may also without placing the same to reserve carry forward any profits of which it may think prudent not to divide.

29.4 Payment 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 call shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

29.5 Deduction of Dividends

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.

29.6 Retention of Dividends

The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares herein before contained entitled to become a Member or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

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29.7 Unclaimed Dividends

All dividends unclaimed for one (1) 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.

29.8 Distribution of specific Assets

The Directors in authorising a distribution of dividends may direct payment of such dividends wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to payment of such distribution, the Directors may settle the same as it thinks expedient and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

29.9 Payment by Cheque or Telegraphic Transfer or Electronic Transfer

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

30 CAPITALISATION OF PROFITS

30.1 Subject to paragraph 30.2, the Company in General Meeting may resolve that it is desirable to capitalize any sum, being the whole or a part of the amount for the time being standing to the credit of any reserve account or the profit and loss account or otherwise available for distribution to members, and that that sum be applied, in any of the ways mentioned in paragraph 30.3 :-

- (a) for the benefit of members in the proportions to which those members would have been entitled in a distribution of that sum by way of dividend; or
- (b) for the benefit of Qualifying Members only in the proportions to which those members are entitled pursuant to a resolution of the Company to that effect. For the purpose of this sub-article, "Qualifying Members" refers to (a) members, who pursuant to a renounceable rights issue by the Company, have subscribed for shares in the Company, and (b) in the case of renounces who are non-members, those who have subscribed for shares in the Company renounced to them, and underwriters, who have been allotted with the said shares and registered as members of the Company.

30.2 The Company must not pass a resolution as mentioned in paragraph (a) unless the resolution has been recommended by the Directors.

30.3 The ways in which a sum may be applied for the benefit of members under paragraph (a) are:

- (a) in paying up any amount unpaid on shares held by members;
- (b) in paying up in full unissued shares or debentures to be issued to members as fully paid; or
- (c) partly as mentioned in sub-paragraph (a) and partly as mentioned in sub-paragraph (b).

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- 30.4 The sum so capitalized shall not be required for paying the dividends on any share carrying a fixed cumulative preferential dividend.
- 30.5 The Directors must do all things necessary to give effect to the resolution and, in particular, to the extent necessary to adjust the rights of the members among themselves, may :
- (a) issue fractional certificates or make cash payments in cases where shares or debentures become issuable in fractions; and
 - (b) authorize any person to make, on behalf of all the members entitled to any further shares or debentures upon the capitalization, an agreement with the Company providing for the issue to them, credited as fully paid up, of any such further shares or debentures or for the payment up by the Company on their behalf of the amounts or any part of the amounts remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalized, and any agreement made under an authority referred to in sub-paragraph (2) is effective and binding on all the members concerned.

31 ACCOUNTS TO BE KEPT AND FINANCIAL STATEMENTS

31.1 Accounts

The Directors and managers of the Company shall cause accounting records to be kept in accordance with the provisions of the Act.

31.2 Custody of Books

The accounting records shall be kept at the Registered Office or subject to the Act, at such other place as the Directors think fit and shall always be open to inspection by the Directors.

31.3 Inspection

- (a) The Directors shall from time to time determine whether in any particular case or class of cases or generally, and to what extent, and at what times and places and under what conditions the accounts and books of the Company or any of them shall be open to the inspection of members.
- (b) No member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Act or authorised by the Directors or by a resolution of the Company in general meeting.

31.4 Preparation and Issuance of Audited Financial Statements and Directors' Report

The Directors shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and directors' report in accordance with the Act. The interval between the close of a financial year of the Company and the issue of the audited financial statements, the Directors' and Auditors' reports shall not exceed four (4) months.

31.5 Circulating Copies of Audited Financial Statements and Directors' Report

A copy of each of the audited financial statements, the Directors' and Auditors' reports in printed form or in CD-ROM or other electronic form permitted under the Main LR or any combination thereof shall, not less than twenty-one (21) days before the date of the annual general meeting be sent to every member of and to every holder of debentures of the Company and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution, in accordance with the provisions of the Act or of this Constitution, provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

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32 AUDITORS

32.1 Appointment of Auditors

The Auditors shall be appointed for each financial year by Ordinary Resolution at the annual general meeting of the Company in accordance with Section 271 of the Act.

32.2 Auditors Entitled to Attend General Meeting

The Auditors shall attend every annual general meeting where the financial statements of the Company are to be laid, so as to respond according to his knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act.

33 NOTICES

33.1 Service of Notices and/or Documents

Any notice or document required to be sent to members may be given by the Company or the Secretary to any member:-

- (a) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
- (b) in electronic form, and sent by the following electronic means:-
 - (i) transmitting to his last known electronic mail address; or
 - (ii) 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 Main LR; or
 - (iii) 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.

33.2 When Service Deemed Effected

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

- (a) 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.
- (b) Where the notice or document is sent by electronic means:-
 - (i) via electronic mail, at the time of transmission to a member's electronic mail address pursuant to Article 32.1(b)(i), 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;
 - (ii) 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 32.1(b)(ii); or

- (iii) 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 32.1(b)(iii).

In the event that service of a notice or document pursuant to Article 32.2(b) is unsuccessful, the Company must, within two (2) 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 32.1(a) hereof.

33.3 Last Known Address for Service

A member's address, electronic mail address and any other contact details provided to Bursa 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.

33.4 Notice and/or Document in case of Death or Bankruptcy

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 representatives of the deceased or assignee of the bankrupt or by any like description, at his last known address, in any manner in which the same might have been served if the death or bankruptcy has not occurred. Every person who by operation of law, transfer, transmission or other means whatsoever shall become entitled to any share, shall be bound by every notice and/or document in respect of such share which, prior to his name and/or address being entered in the Register of Members as the registered holder of such share have been duly given to the person from whom he derives the title to such share.

33.5 Persons Entitled to Notice of General Meeting

- (a) Notice of every meeting of Members shall be given in any manner hereinbefore specified to:-
- (i) every member;
 - (ii) every person entitled to a share in consequence of the death or bankruptcy of a member who but for his death or bankruptcy would be entitled to receive notice of the meeting.
 - (iii) the Auditors of the Company; and
 - (iv) the Directors of the Company.
- (b) All notices served for and on behalf of the Company or the Directors shall only be effectual if it bears the name of a Director or the Secretary or a duly authorised officer of the Company and which are issued by order of the Board pursuant to a resolution duly passed by the Directors.

33.6 Notice and/or Document given by Advertisement

Any notice and/or document required by a court of law or otherwise required or allowed to be given by the Company to the members or any of them, and not expressly provided for by this Constitution or which cannot for any reason be served in the manner referred to in Articles 32.1 and 32.2 hereof, shall be sufficiently given if given by advertisement, and any notice and/or document required to be or which may be given by advertisement, shall be deemed to be duly advertised once advertised in a widely circulated newspaper in Malaysia in the national language and in a widely circulated newspaper in Malaysia in the English language.

34 WINDING UP

34.1 Distribution of Assets

- (a) If the Company is wound up, the liquidator may, with the sanction of a Special Resolution, divide among the members in kind the whole or any part of the assets of the Company and may for that purposes set such value as he considers fair upon any asset to be divided and may determine how the division is to be carried out as between the members or different classes of members.
- (b) 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
- (c) If in the winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the capital paid up, at the commencement of the winding up, on the shares held by them respectively.

34.2 Liquidator's Fee on Voluntary Liquidation

On the voluntary liquidation of the Company, no commission or fee may be paid to the liquidator unless the commission or fee has been approved by members in General Meeting. The amount of such payment must be notified to all members at least seven (7) days prior to the meeting at which the payment is to be considered.

35 INDEMNITY AND INSURANCE

Subject to the provision of the Act, every Director, Managing 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.

36 SECRECY CLAUSE

Save as may be expressly 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 or any matter which is or may be in the nature of a trade secret, mystery of trade 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.

37 MODIFICATION OF CONSTITUTION

Subject to the Act and to this Constitution, the Company may amend, delete or add to any of the Articles contained herein accordance with the provision of the relevant laws and regulations which has been passed by a Special Resolution.

38 COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

The Company shall comply with provisions of the relevant governing statutes, regulations and rules as may be amended modified of varied from time to time, or any other directive or requirement imposed by the stock exchange, the Depository, and other directive or requirement imposed by the stock exchange, the Depository, and other appropriate authorities to the extent required by law, notwithstanding any provisions in this Constitution to the contrary.

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39 EFFECTS OF THE MAIN MARKET LISTING REQUIREMENTS

Notwithstanding anything contained in this Constitution:-

39.1 If the Main LR prohibit an act being done, that act shall not be done. Nothing contained in this Constitution prevents an act being done that the Main LR requires to be done.

If the Main LR 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).

39.2 If the Main LR requires this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision. If the Main LR requires this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.

If any provision of this Constitution is or becomes inconsistent with the Main LR, this Constitution is deemed not to contain that provision to the extent of inconsistency.

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