

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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XOX BHD
(Company No. 900384-X)
(Incorporated in Malaysia under the Companies Act, 1965)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

PART A

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE
FOR RECURRENT RELATED PARTY TRANSACTIONS OF
A REVENUE OR TRADING NATURE**

PART B

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

The above proposal will be tabled as Special Business at the Eighth (8th) Annual General Meeting of XOX Bhd (“XOX” or “the Company”) to be held at Inspire I & II, Food Tree Café (under Only World Group), No.10 Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 November 2018 at 9.00 a.m., together with a Form of Proxy, are enclosed together with the Annual Report of the Company for the financial year ended 30 June 2018.

The Form of Proxy should be completed and returned in accordance with the instructions therein as soon as possible and should be deposited at the Company’s Share Registrar Office at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur on or before the date and time indicated below in order for it to be valid. The completion and return of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Wednesday, 28 November 2018 at 9.00 a.m.

Date and time of Eighth (8th) Annual General Meeting : Thursday, 29 November 2018 at 9.00 a.m.

This Circular is dated 31 October 2018

DEFINITIONS

For the purposes of this Circular, except where the context otherwise requires, the following definitions shall apply:

- “Act” : The Companies Act, 2016 as amended from time to time, and includes every statutory modification or any re-enactment thereof for the time being in force
- “AGM” : Annual General Meeting
- “Anzo” : Anzo Holdings Berhad
- “Anzo Group” : Anzo and its subsidiaries
- “Audit Committee” : The Audit Committee of XOX
- “Board” : The Board of Directors of XOX
- “Bursa Securities” : Bursa Malaysia Securities Berhad
- “Circular” : Circular to Shareholders in relation to the Proposals
- “Constitution” : Constitution of XOX
- “Director” : Shall have the same meaning given in Section 2(1) of the the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of XOX or any other company which is a subsidiary of XOX or a holding of XOX
- “EPS” : Earnings per Share
- “KNSB” : KL Northgate Sdn. Bhd.
- “LPD” : 15 October 2018, being the latest practicable date prior to the printing of this Circular
- “Listing Requirements” : ACE Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
- “M3Tech” : M3 Technologies (Asia) Berhad
- “M3Tech Group” : M3Tech and its subsidiaries
- “Major Shareholder(s)” : Means a person who has an interest or interests in one or more voting shares in a company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:
- (a) 10% or more of the total number of all the voting shares in the Company; or
 - (b) 5% or more of the total number of all the voting shares in the Company where such person is the largest shareholder of the Company,

DEFINITIONS (CONT'D)

“Major Shareholder(s)” (Cont’d)	: and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, such major shareholder of the company or any other company which is its subsidiary or holding company For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act
“M&A”	: Existing Memorandum and Articles of Association of XOX
“NA”	: Net assets attributable to ordinary equity holders of XOX
“OMSB”	: Ocean Milestone Sdn. Bhd.
“Proposed Adoption”	: Proposed adoption of new Constitution of the Company
“Proposed Shareholders’ Mandate”	: Proposed Renewal of Existing Shareholders’ Mandate for XOX Group to enter into RRPT(s) of a revenue or trading nature
“Proposals”	: Proposed Adoption and Proposed Shareholders’ Mandate, collectively
“Related Party(ies)”	: Director(s), major shareholder(s) or person(s) connected with such director(s) or major shareholder(s) of XOX
“RRPT(s)”	: A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day to day operations of the Company or its subsidiaries
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Shareholders”	: Shareholders of XOX
“SC”	: Securities Commission
“Substantial Shareholder(s)”	: A person who has interest or interests in one or more voting Shares in the Company and the number of that Share, or aggregate number of those Shares, is not less than 5% of the total number of all the voting Shares in the Company
“SSB”	: Signahill Sdn. Bhd.
“VAS”	: Value Added Services
“XOX” or “the Company”	: XOX Bhd
“XOX Group” or “the Group”	: XOX and its subsidiaries
“XOX Share(s)” or “Share(s)”	: Ordinary Shares of XOX

DEFINITIONS (CONT'D)

“2018 Annual Report” : Annual Report of XOX issued for the financial year ended 30 June 2018

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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PART A

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
FOR RECURRENT RELATED PARTY TRANSACTIONS OF A
REVENUE OR TRADING NATURE**



XOX BHD
(Company No. 900384-X)
(Incorporated in Malaysia)

Registered Office:
Suite 10.02, Level 10
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

31 October 2018

Board of Directors:

Dato' Seri Abdul Azim Bin Mohd Zabidi	<i>(Non-Independent Non-Executive Chairman)</i>
Mr. Tan Sik Eek	<i>(Executive Director)</i>
Mr. Ng Kok Heng	<i>(Executive Director/Chief Executive Officer)</i>
Mr. Soo Pow Min	<i>(Senior Independent Non-Executive Director)</i>
Mr. Hew Tze Kok	<i>(Independent Non-Executive Director)</i>
Mr. Edwin Chin Vin Foong	<i>(Independent Non-Executive Director)</i>

To : The Shareholders of XOX Bhd

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the AGM of the Company held on 27 November 2017, the Company sought and obtained from its shareholders the general mandate for XOX Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for XOX Group's day to day operations. The aforesaid mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming Eighth (8th) AGM of the Company unless authority for its renewal is obtained from the Shareholders.

On 19 October 2018, the Board of Directors of XOX announced that the Company has proposed to seek its shareholders' approval for the proposed renewal of the existing shareholders' mandate for RRPT(s) pursuant to Rule 10.09 of the Listing Requirements.

The purpose of this Circular is to provide you with the relevant information of the Proposed Shareholders' Mandate and to seek your approval on the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM, which will be held at Inspire I & II, Food Tree Café (under Only World Group), No.10 Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 November 2018 at 9.00 a.m. The notice of the AGM together with the Form of Proxy is enclosed in the Annual Report 2018 of the Company for the financial year ended 30 June 2018.

SHAREHOLDERS OF XOX ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

Pursuant to Rule 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of RRPT(s) subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of the transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with an issued and paid-up capital of RM60.0 million and above:
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPT(s) is RM1.0 million or more; or
 - (ii) the percentage ratio of such RRPT(s) is 1% or more,whichever is the higher.
- (c) the listed issuers' circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested directors, interested major shareholders or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such directors or major shareholder, must not vote on the resolution to approve the RRPT(s). An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT(s); and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT(s) entered into by the listed issuer, exceeds the estimated value of the RRPT(s) disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.1 Principal Activities of XOX Group

The principal activity of XOX is investment holding while its subsidiary companies are mainly involved in the provision of mobile telecommunication products and services. The details of XOX's subsidiaries as well as their principal activities as at the LPD are set out in the table below:

Name of company	Effective equity interest (%)	Principal Activities
XOX Com Sdn. Bhd.	100	Provider of mobile telecommunication products and services
XOX Management Services Sdn. Bhd.	100	Provision of management services
XOX Media Sdn. Bhd.	100	Provision of mobile application services
XOX Wallet Sdn. Bhd.	100	Provision of mobile wallet services and the trading of telecommunications airtime as a traded commodity for Shariah compliant financing
XOX Mobile Pte. Ltd.	100	Provider of mobile cellular and other wireless telecommunications network operation
One XOX Sdn. Bhd.	60	Provider of mobile telecommunication products and services
X Style Sdn. Bhd.	51	Provision of mobile virtual network operator services and broadband internet services
<i>Company held by XOX Com Sdn. Bhd.</i>		
XOX Mobile Sdn. Bhd.	100	Agent for marketing, promotion, support services and managing the distribution channels of mobile telecommunication products and services, and provision of mobile virtual network operator services and broadband internet services

Due the diversity of XOX Group, it is anticipated that XOX Group would, in the normal course of business, continue to enter into transactions with the Related Parties, details of which are set out in Section 2.4 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek the shareholders' approval for the Proposed Shareholders' Mandate for the XOX Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.4 below, provided such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders. Such mandate will enable the Group to enter into the RRPT(s) without the necessity, in most instances, to make the otherwise announcement or to convene meetings in order to procure specific prior approval of its shareholders. The RRPT(s) will also be subject to the review procedures set out in Section 2.6 below.

2.2 Categories of RRPT(s)

The types of RRPT(s) to be covered by the Proposed Shareholders' Mandate includes the followings :

(a) Provision of Mobile Telecommunication Products and Services

In the course of XOX Group's business, it is anticipated that XOX Group may enter into RRPT(s) by providing telecommunication products and services to Related Parties.

The inclusion of this category of transactions in the Proposed Shareholders' Mandate will facilitate such transactions by XOX Group with Related Parties that arise in the normal course of operations of the Group in a more expeditious manner.

(b) Provision of Mobile Value Added Services

It is anticipated that XOX Group may enter into RRPT(s) to acquire the mobile value added services such as mobile solutions and platforms from the Related Parties including but not limited to digital media display and Global Positioning System ("GPS") tracker.

The inclusion of this category of transactions in the Proposed Shareholders' Mandate will facilitate such transactions by XOX Group with Related Parties that arise in the normal course of operations of the Group in a more expeditious manner.

2.3 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM of XOX following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the general meeting, the mandate is renewed;
- (b) the expiration of the period within which the next AGM of the Company after the date is required to be held pursuant to Section 340 (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

Thereafter, approval from shareholders will be sought for the renewal of the Proposed Shareholders' Mandate.

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2.4 Classes of Related Parties and Nature of RRPT(s)

i) The Proposed Shareholders' Mandate will apply to the transactions with the following Companies:

Related Party and its Principal Activities	XOX Group - Transacting Party	Nature of Transaction with XOX Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 31 October 2017*	Actual value transacted (from date of AGM on 27 November 2017 to the LPD)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM *	Interested Director and Major Shareholders and nature of their relationship with Related Party
M3Tech Group – Mobile value added services provider	XOX Group	Provision of telecommunication products and services by XOX Group	May exceed 5% of the percentage ratio pursuant to Rule 10.02 of the Listing Requirements #	RM30,250	May exceed 5% of the percentage ratio pursuant to Rule 10.02 of the Listing Requirements #	<p>XOX Bhd is a Substantial Shareholder of M3Tech with a shareholding of 5.46%.</p> <p>Datuk Chai Woon Chet is the Non-Independent and Non-Executive Director of M3Tech. He was the Managing Director of XOX until 17 August 2018. He is currently the Director of the subsidiary companies of XOX Group.</p> <p>Mr Ng Kok Heng is the Independent Non-Executive Director of M3Tech. He is also the Executive Director of XOX.</p>
		Provision of mobile VAS to XOX Group		RM11,319		

Notes on Nature of Transaction:

- * The estimated values are calculated based on the historical data and best estimates by the management. Accordingly, the actual value of the transaction may vary from the estimated value disclosed above and subject to changes.
- # The estimated value of transactions cannot be determined as XOX has yet to identify any contract / service which to be entered with the Related Parties. The actual value is dependent on the particular requirements of the transactions to be entered between XOX and the Related Parties.

- ii) Existing mandates on RRPTs which approval have been obtained at the last AGM and the renewal of mandate is not being sought during the forthcoming AGM are as follows:

Related Party and its Principal Activities	XOX Group - Transacting Party	Nature of Transaction with XOX Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 31 October 2017	Actual value transacted (from date of AGM on 27 November 2017 to the LPD)
Anzo Group - Construction, property development, manufacturing of timber related services	XOX Group	Provision of telecommunication products and services by XOX Group Provision of construction work to XOX Group Provision of project management and development to XOX Group Supply of construction and building materials to XOX Group Supply of timber and timber products to XOX Group	May exceed 5% of the percentage ratio pursuant to Rule 10.02 of the Listing Requirements	Nil

Related Party and its Principal Activities	XOX Group - Transacting Party	Nature of Transaction with XOX Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 31 October 2017	Actual value transacted (from date of AGM on 27 November 2017 to the LPD)
SSB – Construction	XOX Group	Provision of telecommunication products and services by XOX Group Provision of construction work to XOX Group Provision of project management and development to XOX Group Supply of equipment, spare parts, general fittings and building materials to XOX Group	May exceed 5% of the percentage ratio pursuant to Rule 10.02 of the Listing Requirements	Nil
KNSB – Construction and Property development	XOX Group	Provision of telecommunication products and services by XOX Group Provision of construction work to XOX Group Provision of project management and development to XOX Group Supply of equipment, spare parts, general fittings and building materials to XOX Group Leasing / renting / letting of office premises to and/or from XOX Group	May exceed 5% of the percentage ratio pursuant to Rule 10.02 of the Listing Requirements	Nil

Related Party and its Principal Activities	XOX Group - Transacting Party	Nature of Transaction with XOX Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 31 October 2017	Actual value transacted (from date of AGM on 27 November 2017 to the LPD)
OMSB- Property development and construction	XOX Group	Provision of telecommunication products and services by XOX Group Provision of construction work to XOX Group Provision of project management and development to XOX Group Supply of equipment, spare parts, general fittings and building materials to XOX Group	May exceed 5% of the percentage ratio pursuant to Rule 10.02 of the Listing Requirements	Nil

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2.5 Amount Due and Owing Under Recurrent Related Party Transactions

As at the financial year ended 30 June 2018, the amount due and owing to XOX Group by the following party which has exceeded the credit term given arising from the RRPT(s) are as follows :

Company Name	Credit Terms	Amount (RM)
M3Tech Group	A period of one (1) year or less	8,096.93

There were no interest and late payment charges imposed by XOX Group on the above outstanding as it was trade in nature. The management monitors and reviews the outstanding amounts on a regular basis and follows up on the status of the cases. Appropriate actions such as discussions with the M3Tech Group for early settlement of outstanding amounts are taken to recover the outstanding amounts. The Board of Directors had reviewed the outstanding amounts and is of the opinion there is no recoverability issue as it was part of the Group's normal business operations and the outstanding amount has settled subsequent to the financial year ended 30 June 2018.

2.6 Review Methods or Procedures for the Recurrent Related Party Transactions

XOX Group has established various methods and procedures to ensure the RRPT(s) are undertaken on transaction prices and on arms' length and on normal commercial terms, which are consistent with XOX Group's usual business practices and policies, on terms which are not more favourable to the Related Parties than those extended to the public and are not detrimental to the minority shareholders.

The review and disclosure procedures are as follows:

- (a) The Related Parties, interested Directors and persons connected will be advised that they are subject to the shareholders' mandate and will also be advised of the review and disclosure procedures;
- (b) The transaction prices, terms and conditions which are market driven are to be determined at arms' length on a customer/supplier relationship basis at mutually agreed rates after due consideration of benefits to be derived from the transaction, under similar commercial terms for transactions with unrelated third parties, which depend on demand and supply, quality, level of service and other related factors;
- (c) Some transactions may be on a cost recovery basis, being recovery of part of the costs for sharing or provision of some services or on a negotiated basis where both parties would contract on terms which are mutually acceptable and beneficial;
- (d) The management of the XOX Group is cognisant that, all RRPT(s) are required to be undertaken on an arm's length basis and on normal commercial terms. Where practicable and feasible, quotation and/or tenders will be obtained from at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where it is impractical or impossible for quotes and/or tenders to be obtained from unrelated parties, or where there have not been any similar or substantially similar transactions between XOX Group and unrelated third parties, the terms of the transactions for the products or services will be in accordance with the usual business practices of the Group to ensure that the RRPTs is not detrimental to the XOX Group;

- (e) Where RRPT(s) is one with a value equal to or in excess of RM1.0 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is higher), it will be reviewed by the Audit Committee and recommended to be approved by the Board of Directors who has no interest in the transaction. Where the RRPT(s) is one with a value below RM1.0 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is higher), it will be reviewed and approved by any one (1) of the Executive Director or the Board who has no interest in the transaction;
- (f) If a member of the Board or of the Audit Committee has an interest, as the case may be, he/she shall declare their interest in transaction and abstain from any decision making by the Board or Audit Committee in respect of the said transactions;
- (g) The Audit Committee shall amongst others, review any RRPT(s) and conflict of interest situation that may arise within the Group including any transaction procedures or course of conduct that raises questions of management integrity;
- (h) Records will be maintained by the respective companies to capture all RRPT(s) which are entered pursuant to the shareholders' mandate;
- (i) The Audit Committee shall review on a quarterly basis any related party transaction that may arise within the Company or the Group to ensure that such transactions will be carried out at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and on terms not detrimental to the minority shareholders;
- (j) The Board and Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures to monitor RRPT(s) have been complied with; and
- (k) The Board shall have overall responsibility for the determination of the review procedures. If a member of the Board and Audit Committee has an interest in the transaction to be reviewed by the Board and Audit Committee, as the case may be, he will abstain from any decision making by the Board or Audit Committee in respect of the said transaction.

2.7 Statement by Audit Committee

The Audit Committee has the overall responsibility of determining whether the procedures for reviewing all RRPT(s) are appropriate. The Audit Committee will review and ascertain at least once a year whether the procedures established to monitor RRPT(s) have been complied with. If it is determined that the procedures stated in Section 2.6 are inadequate to ensure that (i) the RRPT(s) will be conducted at arms' length and on normal commercial terms and (ii) such transactions are not prejudicial to the interest of the shareholders, the Company will obtain a fresh shareholders' mandate based on the new procedures.

The Audit Committee will also have the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such requests to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee of the Company has seen and reviewed the procedures set out in Section 2.6 above and is of the view that XOX has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner and is of the opinion that the procedures are sufficient to ensure that the RRPT(s) will be carried out at arms' length and in accordance with XOX Group's normal commercial terms, and hence, will not be prejudicial to the shareholders or disadvantageous to XOX and not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of XOX. The review of these procedures and processes is carried out at least once a year or when deemed necessary by the Audit Committee.

2.8 Disclosure of Recurrent Related Party Transactions

Disclosure will be made in the annual report of the Company in accordance with Rule 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT(s) entered into during the financial year based on the following information:

- (a) the type of the RRPT(s) made; and
- (b) the names of the Related Parties involved in each type of the RRPT(s) made and their relationships with XOX Group.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Shareholders' Mandate had been obtained.

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable the XOX Group to carry out RRPT(s) necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction. This will substantially reduce the expenses, time and other resources associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives.

The RRPT(s) carried out within the XOX Group creates mutual benefits for the companies in the Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, the RRPT(s) are intended to meet the business needs of the Group on the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have close co-operation and a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting the RRPT(s).

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any material effect on the share capital of the Company as well as the consolidated NA, gearing, EPS and the shareholdings of the substantial shareholders of XOX.

5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS

As at LPD, the direct and indirect interests of the Directors of XOX who are interested and/or do not consider themselves independent in the RRPT(s) are as follows:

	Direct		Indirect	
	No. of XOX Shares	%	No. of XOX Shares	%
<u>Directors</u> Ng Kok Heng	17,237,035	1.74	-	-

Accordingly, Mr. Ng Kok Heng (“Interested Director”) had abstained and will continue to abstain from all deliberations and voting on matters relating to the Proposed Shareholders’ Mandate at Board meetings and will abstain from voting in respect of his direct and/or indirect shareholdings in XOX at the forthcoming AGM on the resolution pertaining to the Proposed Shareholders’ Mandate.

The above Interested Director has undertaken that he shall ensure that persons connected to him will abstain from voting in respect of his direct and/or indirect shareholdings on the resolution, deliberating or approving the Proposed Shareholders’ Mandate at the forthcoming AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders or persons connected with Directors and/or Major Shareholders of XOX have any interest, directly or indirectly in the Proposed Shareholders’ Mandate.

6. APPROVALS REQUIRED

The Proposed Shareholders’ Mandate is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM to be convened.

7. DIRECTORS’ RECOMMENDATION

The Directors of XOX (save for Mr. Ng Kok Heng) having considered all aspects of the Proposed Shareholders’ Mandate and after careful deliberation, are of the opinion that the Proposed Shareholders’ Mandate is in the best interest of the Company and accordingly, the Board (save for Mr. Ng Kok Heng) recommended that the shareholders of XOX vote in favour of the ordinary resolution pertaining to the Proposed Shareholders’ Mandate to be tabled at the forthcoming AGM.

8. ANNUAL GENERAL MEETING

The ordinary resolution to vote on the Proposed Shareholders’ Mandate is set out in the Notice of Eighth (8th) AGM contained in 2018 Annual Report of the Company. The Eighth (8th) AGM will be held at Inspire I & II, Food Tree Café (under Only World Group), No.10 Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 November 2018 at 9.00 a.m. The Notice of the Eighth (8th) AGM, together with the Proxy Form, are set out in the 2018 Annual Report of the Company, which is dispatched together with this Circular.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the 2018 Annual Report in accordance with the instructions printed therein as soon as possible so as to arrive at the Share Registrar Office of the Company, Shareworks Sdn. Bhd., No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, not less than 48 hours before the time appointed for holding the AGM 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. The lodging of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully
For and on behalf of the Board
XOX BHD

SOO POW MIN
Senior Independent Non-Executive Director

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PART B

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY



XOX BHD
(Company No. 900384-X)
(Incorporated in Malaysia)

Registered Office:
Suite 10.02, Level 10
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

31 October 2018

Board of Directors:

Dato' Seri Abdul Azim Bin Mohd Zabidi	<i>(Non-Independent Non-Executive Chairman)</i>
Mr. Tan Sik Eek	<i>(Executive Director)</i>
Mr. Ng Kok Heng	<i>(Executive Director/Chief Executive Officer)</i>
Mr. Soo Pow Min	<i>(Senior Independent Non-Executive Director)</i>
Mr. Hew Tze Kok	<i>(Independent Non-Executive Director)</i>
Mr. Edwin Chin Vin Foong	<i>(Independent Non-Executive Director)</i>

To : The Shareholders of XOX Bhd

Dear Sir/Madam,

PROPOSED ADOPTION

1. INTRODUCTION

On 19 October 2018, the Company announced to Bursa Securities that it will seek shareholders' approval for the Proposed Adoption.

The purpose of this Circular is to provide you with the relevant information of the Proposed Adoption and to seek your approval on the special resolution pertaining to the Proposed Adoption to be tabled at the forthcoming AGM, which will be held at Inspire I & II, Food Tree Café (under Only World Group), No.10 Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 November 2018 at 9.00 a.m. The notice of the AGM together with the Form of Proxy is enclosed in the Annual Report of the Company for the financial year ended 30 June 2018.

SHAREHOLDERS OF XOX ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED ADOPTION AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The Board proposes to alter the existing M&A in its entirety and to substitute the same with a new Constitution of the Company taking into account the changes to the Act which came into force on 31 January 2017 and in line with the Listing Requirements. The details of the proposed new Constitution are set out in Appendix II of this Circular.

3. RATIONALE OF THE PROPOSED ADOPTION

The Proposed Adoption is primarily for the purpose of streamlining the Constitution to be in line with the Act, the Listing Requirements, the prevailing statutory and regulatory requirements as well as to update the existing M&A of the Company, where relevant, to render consistency throughout in order to facilitate and further enhance administrative efficiency.

4. EFFECTS OF THE PROPOSED ADOPTION

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

5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS

None of the Directors, Major Shareholders and/or persons connected with them has any interest, directly or indirectly, in the Proposed Adoption.

6. APPROVAL REQUIRED

The Proposed Adoption is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM to be convened.

7. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Adoption, is of the opinion that the Proposed Adoption is in the best interest of the Company.

Accordingly, the Board recommends that the shareholders vote in favour on the special resolution pertaining to the Proposed Adoption at the forthcoming AGM to be convened.

8. ANNUAL GENERAL MEETING

The special resolution to vote on the Proposed Adoption is set out in the Notice of Eighth (8th) AGM contained in 2018 Annual Report of the Company. The Eighth (8th) AGM will be held at Inspire I & II, Food Tree Café (under Only World Group), No.10 Jalan Pelukis U1/46, Section U1, Temasya Industrial Park, Glenmarie, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 November 2018 at 9.00 a.m. The Notice of the Eighth (8th) AGM, together with the Proxy Form, are set out in the 2018 Annual Report of the Company, which is dispatched together with this Circular.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the 2018 Annual Report in accordance with the instructions printed therein as soon as possible so as to arrive at the Share Registrar Office of the Company, Shareworks Sdn. Bhd., No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, not less than 48 hours before the time appointed for holding the AGM 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. The lodging of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
XOX BHD

DATO' SERI ABDUL AZIM BIN MOHD ZABIDI
Non-Independent Non-Executive Chairman

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APPENDIX I – FURTHER INFORMATION

1. DIRECTORS’ RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, neither XOX and nor its subsidiaries have entered into any contract which is or may be material (not being contracts entered into in the ordinary course of business of the Company or any of its subsidiaries), during the two (2) years immediately preceding the date of this Circular:

- (a) On 21 June 2018, XOX Media Sdn. Bhd., a wholly-owned subsidiary of the Company, had entered into a Joint Venture Agreement with Yayasan Nahdlatul Ulama, EH Integrated Systems Sdn Bhd and PT Nusantara Digital Telekomunikasi for the purpose to establish a new joint venture company with the name “PT Nusantara Mobile Telecommunication” to engage in the business related to telecommunication and telecommunication products and services, provision of mobile application services (Voopee) and E-wallet services in Indonesia.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, neither XOX nor its subsidiaries are engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the financial position of XOX and XOX Group and the Board is not aware of any proceedings pending or threatened, or of any facts likely to give rise to any proceedings, which might materially and adversely affect the business or financial position of the Group.

4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES

4.1 Material Commitments

As at the LPD, the Board is not aware of any material commitment incurred or known to be incurred by the Company or XOX Group, which may have a material impact on the financial position of the Group.

4.2 Material Contingent Liabilities

As at LPD, the Board is not aware of any material contingent liabilities incurred or known to be incurred by the Company or XOX Group which, upon becoming enforceable, may have a material impact on the financial position of the Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the shareholders of XOX at the Registered Office of XOX at Suite 10.02, Level 10, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur during normal office hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the AGM:

- (a) The Memorandum and Articles of Association of XOX;
- (b) The material contracts referred in Section 2 of this Appendix I;
- (c) The audited financial statements of XOX Group for the pass two (2) financial year ended 30 June 2017 and 30 June 2018; and
- (d) The latest unaudited consolidated financial results of XOX for the quarter ended 30 June 2018.

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THE COMPANIES ACT 2016

MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

XOX BHD
(Company No. 900384-X)

Incorporated on 10th day of May, 2010

**THE COMPANIES ACT 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**XOX BHD
(Company No. 900384-X)**

NAME

1. The name of the Company is **XOX BHD (Company No. 900384-X)**.

OFFICE

2. The registered office of the Company is situated in Malaysia.

DEFINITIONS AND INTERPRETATION

3. (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: *Definitions*

“Act” means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof, and any and every other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.

“Authorised Nominee” means an authorized nominee defined under the Central Depositories Act.

“Board” means the Board of Directors for the time being of the Company.

“Central Depositories Act” means the Securities Industry (Central Depositories) Act 1991, as it may be amended, modified or re-enacted from time to time.

“Clause” means these Clauses as originally framed or as altered from time to time by special resolution.

“Company” means XOX Bhd.

“Deposited Security” means a Security standing to the credit of a Securities Account and includes a Security in a Securities Account that is in suspense.

“Depositor” means a holder of Securities Account.

“Depository” means the Bursa Malaysia Depository Sdn. Bhd.

“Directors” means the Directors of the Company for the time being, include their duly appointed alternates.

“Dividend” means Dividend and or bonus.

“Documents” means any document required to be sent under the Listing Requirements to securities holder.

“Employee Share Scheme” means collectively a Share Issuance Scheme and a Share Grant Scheme.

“Exchange” means the Bursa Malaysia Securities Berhad.

“Exempt Authorised Nominee” means an authorised nominee defined under the Central Depositories Act, which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.

“Listed” means admitted to the Official List and "listing" shall be construed accordingly.

“Listing Requirements” means the Listing Requirements of the Exchange, as it may be modified or amended from time to time

“Market Day” means any day between Monday and Friday, which is not a market holiday of the Exchange or a public holiday.

“member(s)” means any person(s) whose name(s) is or are entered in the Company's register of members including Depositors whose names appear on the Record of Depositors except the Bursa Malaysia Depository Nominees Sdn. Bhd.

“month” means calendar month.

“Office” means the registered office of the Company.

“Omnibus Account” means Securities Account in which ordinary shares are held in the Company for multiple beneficial owners in one securities account.

“option” includes options under an Employee Share Scheme, convertible securities, warrants and any other types of options in respect of the issued or unissued securities of the Company.

“paid” means paid or credited as paid.

“Record of Depositors” means the record provided by the Central Depository to the Company under Chapter 24.0 of the Rules.

“Registrar” means the Registrar of the Company.

“Rules” means the Rules of the Depository and any appendices thereto as they may be amended or modified from time to time.

“Seal” means the Common Seal of the Company.

“Secretary” means any person or persons appointed to perform the duties of the secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.

“Securities Account” means an account established by the Depository for a Depositor for the recording of deposit of Securities and for dealing in such Securities by the Depositor, as defined in the Central Depositories Act and or the Rules.

“Securities” means securities as defined in Section 2 of the Securities Commission Act 1993 or any modification, amendment or re-enactment thereof for the time being in force.

“share seal” means the share seal of the Company.

“shares” means shares in the Company.

“Statutes” means the Act, the Central Depositories Act, and every other Ordinance or Act for the time being in force concerning companies and affecting the Company.

The expressions “debenture” and “debenture-holder” shall include “debenture-stock” and “debenture-stockholder”, and the expression

- (2) In this Constitution, unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided: **Interpretation**
- (a) reference to “writing” shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form;
 - (b) words denoting the singular number only shall include the plural number, and vice versa, and words importing the masculine gender only shall include the feminine and neuter genders and the word “person” shall include a corporation;

- (c) any reference to a statutory provision includes any modification, consolidation or re-enactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto; and
 - (d) save as aforesaid, words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1967, as amended from time to time and any re-enactment thereof.
- (3) The side notes are inserted for convenience only and shall not affect the construction of this Constitution.

OBJECTS

- 4. Section 21 of the Companies Act 2016 shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity the Directors considered advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia.
- 5. The objects for which the Company are established shall include but not limited to the following:
 - (a) To acquire and hold for investment shares, stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate or persons constituted or carrying on business in Malaysia or elsewhere and debentures, debenture stock, bonds obligations and securities issued or guaranteed by any Government, sovereign ruler, commissioners public body or authority supreme, Municipal, local or otherwise and to acquire any such shares, stock, debentures, debenture stock, bonds obligations or securities by original subscription, tender, purchase, transfer, exchange or otherwise and generally to enforce and exercise all rights and powers conferred by or incident to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same.
 - (b) To invest the capital and other moneys of the Company in the purchase of or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (corporation or undertaking) of whatever nature and wheresoever constituted or carrying on business, and shares stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust, Municipal Local or other Authority or body of whatever nature, whether at home or abroad.

- (c) To acquire any such shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and other securities by original subscriptions, syndicate participation, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof.
6. The objects set forth in any sub-clause of the above clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, be in any way limited to or restricted by reference to or inference from any object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other subclause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

POWERS

7. The powers of the Company in addition to those conferred under Section 21 of the Act shall include but not limited to the following:
- (a) To lend and advance money or give credit to any person or company; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company; and otherwise to assist any person or company; and
 - (b) To borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's property (both present and future), and to purchase, redeem, or pay off any such securities.

LIABILITY OF MEMBERS

8. The liability of the members of the Company is limited.

SHARES CAPITAL

9. The share capital of the Company is its issued share capital which shall be in Ringgit Malaysia. The shares in the original or any increased *Share Capital*

capital may be divided into several classes and there may be attached thereto, respectively, any preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

10. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of the Act and to the conditions, restrictions and limitations expressed in this Constitution, the Directors shall have the power to issue and allot shares, grant options over shares, grant rights to subscribe for shares. ***Authority of Directors to Allot Shares***
11. Except so far as otherwise provided by the conditions of issue, or by this Constitution, any capital raised by the creation of new shares, shall form part of the capital of the Company, and such shares shall be subject to the provisions contained in this Constitution with reference to, the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise. ***New Shares Shall Form Part of The Capital***
12. The Company shall have power to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Act, redeem such shares on such terms and in such manner as they may think fit. ***Power to Issue Preference***
13. (1) Save as otherwise specifically provided for under this Constitution in respect of any particular class of preference share, preference shareholders shall have the same right as ordinary shareholders as regards to receiving notices, reports and audited financial statements and attending general meetings of the Company. ***Rights of Preference Shareholders***
(2) Save as otherwise specifically provided for under this Constitution in respect of any particular class of preference share, preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the share capital of the Company or sanctioning a disposal of the whole of the Company's property, business and undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend or part of the dividend on the preference shares is in arrears for more than six (6) months or on a proposal to wind up the Company or during the winding up of the Company, but shall have no other rights whatsoever.
(3) The holder of a preference share must be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.
14. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company, nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this Clause shall ***No Financial Assistance***

prohibit transactions mentioned in the Act or the circumstances set out in the Act.

15. Subject to the provisions of the Act and the rules, regulations, orders, guidelines or requirements issued by the Exchange and/or any other relevant authority from time to time, the Company may by ordinary resolution purchase its own shares. Any shares in the Company, so purchased by the Company, shall be dealt with in accordance with the Act and the guidelines or requirements issued by the Exchange and or any other relevant authority from time to time. ***Purchase of Own Shares***
16. In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise the powers conferred by the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the percentage or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and shall not exceed ten per cent (10%) of the price at which the shares, in respect whereof the commission is paid, are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also, on any issue of the shares, pay such brokerage as may be lawful. ***Power of Paying Commission***
17. Subject to the provisions of the Act and any other conditions and restrictions prescribed by the Act, if any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant or equipment which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that share capital as is for the time being paid up for the period, and may charge the sum so paid by way of interest to capital as part of the costs of construction of the work or building or the provision of plant or equipment. ***Shares Issued for Purposes of Raising Money for The Construction of Works or Building***
18. (1) Every issue of shares or options in relation to Employee Share Scheme shall require the approval of shareholders in general meeting. ***Employee Share Scheme***
- (2) No Director shall participate in a Share Issuance Scheme unless shareholders in general meeting have approved of the specific allotment to be made to such Director.
19. The Company shall duly observe and comply with the provisions of the Act and the Listing Requirements from time to time prescribed by the Exchange applicable to any allotment of its shares. ***Compliance with Requirements***
20. Except as required by law and as provided under the Rules, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not, even when having notice thereof, be bound or compelled to recognise any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by this Constitution otherwise expressly provided or as required by law) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder. ***Trusts Not to Be Recognised***

21. Subject to the Listing Requirement, the Central Depositories Act and or the Rules, and notwithstanding the existence of a resolution pursuant to the Act, the Company must ensure that it shall not issue any shares or convertible Securities if those shares or convertible Securities, when aggregated with any such shares or convertible Securities issued during the preceding twelve (12) months, exceeds ten per cent (10%) of the value of the issued and paid-up capital of the Company, except where the shares or convertible Securities are issued with the prior approval of the shareholders in general meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible Securities that may be issued by the Company, if the Security is a convertible Security, each such Security is counted as the maximum number of shares into which it can be converted or exercised. ***Issue of Securities***
22. No person shall exercise any rights of a member until his name shall have been entered in the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him. ***Exercise of Rights of Members***
23. If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives. ***Instalments***

SHARE CERTIFICATES

24. Every certificate shall be issued under the Seal and bear the signatures or the autographic signatures of one Director and the Secretary or a second Director or such other person as may be authorised by the Board, and shall specify the shares to which it relates, and the amount paid up thereon provided that the Board may by resolution determine that such signatures, or either of them, shall be dispensed with or shall be affixed by such other person as may be authorised by the Board or some method or system of mechanical signature. ***Issue of Share Certificates***
25. The Registrar of the Company shall only issue jumbo certificates in respect of shares or Securities in favour of Bursa Malaysia Depository Nominees Sdn. Bhd. as he may be directed by the Securities. ***Issue of Jumbo Certificates***

MODIFICATION OF RIGHTS

26. If at any time the share capital of the Company, by reason of the issuance of preference shares or otherwise is divided into different classes, the repayment of such preferred capital or all or any of the rights and privileges attached to each class of shares may subject to the provisions of the Act, this Constitution and the provisions of any written law, be varied, modified, commuted, affected, abrogated or dealt with by resolution passed by the holders of at least three-fourth (3/4) of the ***Modification of Rights***

issued shares of that class at a separate meeting of the holders of that class and all the provisions hereinafter contained as to general meetings shall mutatis mutandis apply to every such meeting except that the quorum hereof shall be two (2) persons at least holding or representing by proxy one third of the issued shares of the class.

Provided however that in the event of the necessary majority for such a resolution not having been obtained in the manner aforesaid consent in writing may be secured by members holding at least three-fourths (3/4) of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate meeting shall have the force and validity of a resolution duly carried. To every such resolution the provisions of the Act, shall with such adaptations as are necessary apply.

27. The special rights attached to any class of shares having preferential rights shall not unless otherwise expressly provided by the terms of issue thereof be deemed to be varied by the creation or issue of further shares ranking as regards participation in profits or assets of the Company in some or all respects pari passu therewith but in no respect in priority thereto. ***Special Right to Any Class of Share***

CALLS ON SHARES

28. The Directors may from time to time make such calls upon the members as the Directors may think fit in respect of the amounts unpaid on their shares and not by the conditions of allotment made payable at fixed times provided that no call shall be payable at less than one (1) month from the date fixed for the payment of the last preceding call. Except in the case of calls payable at fixed times pursuant to the conditions of allotment, each member shall be entitled to receive at least fourteen (14) days' notice specifying the time or times and place of payment. ***Calls on Shares***
29. Any call may be made payable either in one sum or by instalments, and each member, upon whom a call is made is liable, to pay the amount of the call to the Company at the time or times and place appointed by the Directors. A call may be revoked or the time for its payment may be postponed by the Directors. ***Payment of Calls***
30. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. ***When Call Made***
31. The Directors may on the issue of shares, differentiate between the holders of such shares as to the amount of calls to be paid and the time of payment of such calls. ***Directors May Differentiate Between Holders***
32. Any sum which, by the terms of issue of a share, is made payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on ***Term of Issue May Be Treated as Call***

such fixed date, and in case of non-payment all the relevant provisions of this Constitution as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.

33. If any sum in respect of a call is not paid before or on the day appointed for payment thereof, the person from whom the sum is due, shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment, at such rate, not exceeding ten per cent (10%) per annum, as the Directors may determine (or failing such determination, then at the rate of ten per cent (10%) per annum) provided, however, the Directors may waive payment of such interest in whole or in part. ***Interest on Calls in Arrears***
34. No shareholder shall be entitled to receive any dividend or to exercise any privileges as a member until he shall have paid all calls for the time being due and payable on every share held by him together with interest and expenses (if any). ***Calls to Be Fully Paid Before Receiving Dividend***
35. The Directors may, if they think fit, receive from any member, willing to advance the same, all or any part of the moneys payable in respect of any share held by him beyond the amount of the calls actually made thereon, and upon the moneys so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding eight per cent (8%) per annum, as may be agreed between the member paying the sum in advance and the Directors. Any 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 have become payable, be treated as paid up in the shares in respect of which they have been paid. ***Payment of Calls in Advance***
36. At the trial or hearing of any action or other proceeding for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Record of Depositors as the holder of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors and that notice of such call was duly given to the member sued according to the provisions of these presents, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever, but the proof of the matters aforesaid, shall be conclusive evidence of a debt due from the members sued to the Company. ***Evidence in Action for Call***

INFORMATION ON SHAREHOLDING

37. (1) The Company may by notice in writing, require any Member of the Company, within such reasonable time as is specified in the notice: ***Company May Required Information***
- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee; and

- (b) if he holds them as trustee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (2) Where the Company is informed pursuant to a notice given to any person under sub-section (1) hereof or under this sub-section, that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:
- (a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and
- (b) if he holds it as trustee, to indicate so far as he can, the person for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
38. The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him, are the subject of any agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement and the parties to it. **Member to Inform Company**

FORFEITURE AND SURRENDER OF SHARES

39. If any member fails to pay the whole or any part of any call or instalment of a call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, not exceeding ten per cent (10%) per annum as the Directors shall determine and any expenses that may have accrued by reason of such non-payment. **Notice to Pay Calls**
40. The notice shall name a further day (not earlier than the expiration of seven (7) days from the date of service if the notice) on or before which, and the place where, 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 such call was made will be liable to be forfeited. **Period of Notice**
41. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time, thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid **Forfeiture for Non-Payment**

before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder.

42. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. ***Annulment of Forfeiture***
43. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Notice of sale or disposal shall be sent to the holder of the shares sold or disposed of within fourteen (14) days of the date of sale or disposal. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. ***Directors May Sell Shares or Cancel Forfeiture***
44. A person whose shares have been forfeited or surrendered shall cease to be a member in respect of the forfeited or surrendered shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender were payable by him to the Company in respect of the shares together with interest at the rate of ten per cent (10%) per annum from the date of forfeiture or surrender on the money for the time being unpaid, if the Directors think fit to enforce payment of such interest) but his liability shall cease if and when the Company receives payment in full of all such moneys in respect of the shares. ***Liability on Forfeiture***
45. A statutory declaration in writing that the declarant is a Director or the Secretary and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration, together with the receipt of the Company for the consideration (if any), given for the share on the sale or disposition thereof, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. ***Statutory Declaration as Conclusive as Evidence***
46. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and the Directors may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the ***Proceeds of Sale***

proceedings in reference to the forfeiture, sale or other disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of the sale of shares which are forfeited and sold, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person whose shares have been forfeited or his executors, administrators or assignees or as he directs.

47. Subject to the provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of a premium, as if the same had been payable by virtue of a call duly made and notified. ***Application of Forfeiture***
48. When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall, within fourteen (14) days from the date of forfeiture thereof, be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Record of Depositors opposite to the share. ***Notice of Forfeiture Provision***
49. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved or as are by the Act given or imposed in the case of past members. ***Results of Forfeiture***

LIEN

50. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member. ***Company's Lien on Shares and Dividends***
51. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy. ***Power to Enforce Lien by Sale***
52. To give effect to any such sale, the Directors may authorise its registrar to cause Bursa Depository to credit the Securities Account of the purchaser of the shares sold or otherwise in accordance with the ***Directors May Effect Transfer***

directions of the purchaser. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale and the remedy of the holder of such shares or of any person claiming under or through him in respect of any alleged irregularity or invalidity, shall be against the Company.

53. The proceeds of any such sale after payment of the amount of interests and costs relating to the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. ***Application of Proceeds of Sale***

TRANSFER OF SHARES

54. The transfer of any Listed Security or class of Listed Security in the Company shall be by way of book entry by the Depository in accordance with the Rules, subject to the provisions of the Act and any exemption that may be made from compliance with provisions of the Act, the Company shall be precluded from registering and effecting any transfer of Listed Security. ***Transfer of Securities***
55. (1) Every instrument of transfer (for any share not being a deposited security) must be left for registration at the office of the Company's Registrar accompanied by the certificate of the shares comprised therein and such evidence as the Directors may reasonably require to prove the right of the transferor to make the transfer and the due execution by him of the transfer, and subject to the power vested in the Directors by this Constitution or the provisions of any other written law and if required, to reasonable evidence of nationality, the Company shall register the transferee as shareholder. ***Instrument of Transfer***
- (2) A fee not exceeding RM3.00 (excluding the stamp duty) or any amount as shall be determined from time to time by the Exchange may be charged for each transfer and shall if required by the Directors be paid before the registration thereof.
56. No share shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind. ***Person Under Disability***
57. Subject to the Rules and Listing Requirements, the transfer of any Securities may be suspended at such times and for such periods as the Directors may from time to time determine. Ten (10) Market Days' notice, or such other period as may from time to time be specified by the Exchange governing the Register concerned, of intention to close the Register shall be given to the Exchange. At least three (3) Market Days' prior notice shall be given to the Bursa Depository to prepare the appropriate Record of Depositors. ***Suspension Registration***

58. The Bursa Depository may refuse to register any transfer of Deposited Security that does not comply with the Central Depositories Act and the Rules. ***Refusal to Register Transfer***
59. Subject to the provisions of the Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person. ***Renunciation***
60. Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assigns alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. ***Non-Liability of the Company, its Directors and Officers in Respect of Transfer***

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN

61. Where by the exercise of reasonable diligence, the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years, the Company may cause an advertisement circulating in the place shown in the register or the Record of Depositors as the address of the Member stating that the Company, after expiration of one (1) month from the date of the advertisement, intends to transfer the shares to the Minister charged with the responsibility for finance. ***Reasonable Diligence***
62. If after the expiration of one (1) month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member to the Minister charged with the responsibility for finance and for that purpose may execute for and on behalf of such Member, a transfer of those shares to the Minister charged with the responsibility for finance. ***Transfer of Shares to Minister Charged with Responsibility for Finance***

TRANSMISSION OF SHARES

63. Where:
- (a) the securities of the Company are listed on another stock exchange; and ***Transmission of Securities from Foreign Register***

- (b) the Company is exempted from compliance with the Central Depository Act or the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules of the Depository 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 holder 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.

64. Any person becoming entitled to a share which is a Deposited Security in consequence of the death or bankruptcy of a member may apply to the Depository to transfer the shares into his Securities Account supported by the relevant documents and in accordance with the Central Depositories Act and or the Rules. The said person shall deliver or send to the Company and the Depository a written notice signed by him expressing his aforesaid intention provided that notice in writing thereof has been given to the Company. Subject to the Act, the Central Depositories Act and the Rules, a person becoming entitled to a Security by reason of the death or bankruptcy of the holder thereof shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Security, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it, to exercise any right conferred by membership in relation to meetings of the Company. Provided further always that the Directors may at any time give notice requiring any such person to elect, either to be registered himself or to transfer the Security, and if the notice is not complied with within ninety (90) days, the Directors may, thereafter, withhold payment of all dividends, bonuses or other moneys payable in respect of the Security until the requirements of the notice have been complied with.
- Death of Holder of Shares***

CONVERSION OF SHARES INTO STOCKS

65. The Company may, by ordinary resolution passed at general meeting, convert any paid-up shares into stock or reconvert any stock into paid up shares of any denomination.
- Conversion of Shares into Stocks***
66. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same clauses as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; provided, however, that the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
- Holder of Stocks May Transfer Their Interest***

67. The stock shall confer on the holders thereof respectively the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings of the Company and other matters as would have been conferred by the shares from which the stock arose, but so that none of such rights, privileges or advantages, (except participation in dividends and profits of the Company and in assets on a winding up) shall be conferred by an amount of the stock which would not, if existing in shares, have conferred such right, privilege or advantage. ***Participation in Dividends and Profits***
68. All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions, the word "share" shall include "stock" and the word "shareholder" and "member" shall include "stockholder". ***Application of this Constitution***

INCREASE OF CAPITAL

69. The Company may, from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may direct in the resolution authorising such increase. ***Increase of Share Capital***
70. 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 they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may, likewise, also dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause. ***Issue of New Shares to Existing Members***

ALTERATION OF CAPITAL

71. The Company may alter its share capital by passing an ordinary resolution to: ***Alteration of Share Capital***

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;
- (b) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share, shall be the same as it was in the case of the share from which the subdivided share is derived; or
- (c) subdivide its shares or any of the shares, whatever is in the subdivision, the proportions between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.

72. The Company may, subject to the Act, by special resolution, reduce its share capital in any manner authorised by law. ***Capital Reduction***

GENERAL MEETINGS

73. An Annual General Meeting of the Company shall be held in accordance with the Act. ***Annual General Meeting***

74. All general meetings, other than annual general meetings, shall be called extraordinary general meetings. ***Extraordinary General Meeting***

75. All general meetings shall be held at such time, day and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution. A general meeting may be held at more than one venue using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the meeting. ***Convening of General Meetings***

76. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition as is referred to the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to the provisions of the Act, a meeting may be convened by such requisitionists themselves in the manner provided in the Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors. ***Convening of Extraordinary General Meetings***

77. The notices convening meetings shall be given to all members (other than those who are not entitled to receive notices of general meetings of the Company under the provisions of this Constitution or the terms of issue of the shares held by them) and to the Directors and auditors for the time being 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 ***Notice of Meetings***

annual general meeting. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business, shall also specify the general nature of that business and 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 also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily press and in writing to the Exchange.

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| 78. | The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors"). Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable) and notwithstanding any provision in the Act, a depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors. | <i>General Meeting Record of Depositors</i> |
| 79. | Subject always to the provisions of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting. | <i>Business at Extraordinary General Meeting</i> |
| 80. | In every notice calling a meeting of the Company, there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting. | <i>Right to Appoint Proxy</i> |
| 81. | The accidental omission to give notice of any meeting to or the non-receipt of the notice of a meeting by, any person entitled to receive notice shall not invalidate any resolution passed or proceedings held at any such meeting. | <i>Omission to Give Notice</i> |
| 82. | A meeting shall, notwithstanding that it is called by notice shorter than is required by this Constitution, be deemed to be duly called if it is so agreed, in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat or in the case of an extraordinary general meeting, by a majority in number of the members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per cent (95%) of the shares giving a right to attend and vote. | <i>Call of Meetings by Shorter Notice</i> |

83. Where, by the Act, special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) clear days before the meeting at which it is moved, and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof, in any manner allowed by this Constitution not less than fourteen (14) clear days before the meeting, but if after notice of the meeting to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) clear days or less after the notice has been given, the notice, although not given to the Company within the time required by this Constitution shall be deemed to be properly given. ***Resolution Requiring Special Notice***
84. Subject to the provisions of the Act, members may require the Company to circulate statements to members of the Company entitled to receive notice of Company meeting of members. ***Circulation of Statements***

PROCEEDINGS AT GENERAL MEETINGS

85. All business that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting shall be deemed special, with the exception of the receipts and consideration of the audited financial statements and audited group financial statements (if any) of the Company and the reports of the Directors and auditors and other documents required to be annexed to the financial statements, the election of Directors in the place of those retiring, the fixing of the fees and benefits of Directors, and the appointment of, and the fixing of the remuneration of the auditors. ***Special Business***
86. No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds, to business. For all purposes, two (2) members, present in person or by proxy, or, in the case of corporations which are members, present by their representatives appointed pursuant to the provision of this Constitution and entitled to vote, shall be a quorum. ***Quorum***
87. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, 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 such 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 within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the members present shall be a quorum and may transact the business for which the meeting was called, but no notice of any such adjournment as aforesaid shall be required to be given to the members. ***Proceedings of Quorum Not Present***

88. The Chairman of the Board (if any), shall preside as Chairman at every general meeting, but if the Company has no Chairman or if at any general meeting, the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the members present in person or by proxy and entitled to vote shall choose one (1) of their own number to act as Chairman at such meeting. The election of the Chairman shall be by a show of hands. **Chairman of General Meeting**
89. The Chairman may, with the consent of any meeting at which a quorum is present and if so directed by the meeting, shall 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 ten (10) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. **Chairman May Adjourn Meetings and Notice of Adjournment to be Given**
90. A resolution in writing signed by all the members of the Company or their agents authorised in writing shall (except where a meeting is prescribed by the Act) be as valid and effectual as if it had been passed at a meeting of the members duly convened and held, and such resolution may consist of several documents in like form each signed by or on behalf of one or more members. In the case of a corporate body, which is a member of the Company, such resolution may be signed on its behalf by its authorised representative, duly authorised by such corporate body by resolution of its directors or other governing body or by Power of Attorney to sign resolution on its behalf. **Resolution in Writing**
91. Subject to any express requirement of the Listing Requirements, at any general meeting, a resolution put to the vote of the meeting shall be determined by a show of hands of the members present in person or by proxy, unless a poll is demanded (before or upon the declaration of the result of a show of hands): **Voting on Resolution**
- (a) by the Chairman of the meeting;
 - (b) by at least three (3) members present in person or by proxy;
 - (c) by any member or members present in person or by proxy representing not less than one-tenth (1/10) of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right;

Provided that no poll shall be demanded on the election of Chairman of a meeting or on any question of adjournment.

Unless a poll is duly demanded in accordance with the foregoing provisions, a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes, recorded in favour of or against such resolution.

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| 92. | The instrument appointing a proxy to vote at a meeting shall be deemed to confer authority to demand, or join in demanding a poll, and, for the purposes of the last preceding Clause, a demand by a person as proxy for a member shall be the same as a demand by the member. | <i>Proxies' Right to Demand a Poll</i> |
| 93. | If any votes shall have been counted, which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. | <i>Counting of Votes</i> |
| 94. | If a poll is duly demanded it shall be taken in such manner as the Chairman may direct (including the use of a ballot or voting papers or tickets or electronically using various forms of electronic voting devices) and the result of the poll shall be the resolution of the meeting at which the poll was demanded. Unless the result of the poll is computed or determined electronically, the Chairman shall appoint scrutineers to verify the votes which shall be counted by the poll administrators for the purposes of a poll, and may adjourn the meeting to some place and time fixed by him for the purpose of determining the results of the poll. | <i>Taking of Poll</i> |
| 95. | Subject to provisions provided in this Constitution, a poll demanded on any question shall be taken either at once or at such time and place as the Chairman directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded. No notice needs to be given of a poll not taken immediately. | <i>Time of the Taking of Poll</i> |
| 96. | The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. | <i>Continuance of Meeting of Other Business</i> |
| 97. | The demand for a poll may be withdrawn. | <i>Withdrawal of Poll</i> |

VOTE OF MEMBERS

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| 98. | In the case of an equality of votes on a show of hands, the Chairman of the meeting at which the show of hands takes place, shall not be entitled to a second or casting vote but not when a poll is demanded. | <i>Chairman's Casting Votes</i> |
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99. (1) No Member shall be entitled to be present or to vote on any question either personally or otherwise as a proxy, or attorney at any general meeting or upon a poll or be reckoned in the quorum unless all calls or other sums presently payable by him in respect of shares in the Company have been paid. **No Member Entitled to Vote While Call Due to Company**
- (2) Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution, on a show of hands, a holder of ordinary shares or preference shares who presents as a member or a member's representative or proxy or attorney and entitled to vote, shall be entitled to one (1) vote on any question at any general meeting, and in the case of a poll, every member present in person or by proxy or by attorney or other duly authorised representative, shall have one (1) vote for every share held by him. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way. **Vote of Members**
- (3) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right's exercisable. **Shares of Different Denominations**
100. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or of any class of members and the person so authorised shall, in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers subject to the provisions of the Act on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. **Vote of Corporation**
101. Any member being of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other legal guardian or such other person who has been properly appointed to manage his estate. Any one (1) of such committee or other person may vote either by proxy or by attorney, provided such evidence, as the Directors may require of the authority of the person claiming to vote, shall have been deposited at the Office not less than forty-eight (48) hours before the time appointed for holding the meeting. **Vote of Members of Unsound Mind**
102. The legal personal representative of a deceased member or the person entitled under this Constitution to any share in consequence of the death or bankruptcy of any member may vote at any general meeting in members respect thereof in the same manner as if he was the registered holder of such shares, provided that forty-eight (48) hours at least before the time of holding the meeting, or adjourned meeting as **Vote of Legal Personal Representatives of Members**

the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any member unless the Directors shall have previously admitted his right to vote in respect thereof.

103. Every power, right or privilege of any Member to convene, attend, vote and in anyway take part in any meeting of the Company, may be exercised in the event of such Member being out of Malaysia by any attorney, whether a Member or not, duly appointed by such Member for the purpose, by a power of attorney produced at the Office during business hours not less than two (2) Market Days before the same is acted on. Any vote given or things done by such attorney shall be valid notwithstanding the previous death of the Member giving such power of attorney or revocation of such power of attorney by other means provided no intimation in writing of such death or revocation shall have been received at the Office before such vote is given or thing done. ***Power of Attorney***
104. No member shall be entitled to be present or to vote at any general meeting or to exercise any privilege as a member nor be counted as one of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid. ***Members in Default***
105. No objection shall be raised in respect of the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive. ***Time for Objection of Any Voter's Qualification***
106. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor. ***Instrument of Proxy***
107. A member, including an Authorised Nominee and an Exempt Authorised Nominee which holds securities in the Company for an Omnibus Account, may appoint one (1) or more proxies to attend on the same occasion. Where a Member appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment of two (2) or more proxies shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy. ***Appointment of Multiple Proxies***
108. (1) Where a member appoints more than one (1) proxies, the Company shall be entitled and bound:
- (a) to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his name in the ***Appointment and Deposit of Proxy***

register of members and or the latest Record of Depositors made available to the Company; and

(b) to accept as the maximum number of votes which in aggregate the proxy appointed by the member is able to cast on a poll the aggregate number of shares which is entered against the name of that member in the register of members and or the latest Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that member.

(2) The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.

109. Any instrument appointing a proxy may be in the following form or as near thereto as circumstances will admit: **Form of Proxy**

FORM OF PROXY

XOX BHD

I/We, of being a member/members of the XOX BHD, hereby appoint of or failing him, of, as my/our proxy to vote for me/ us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the company, to be held on the day of 20, and at any adjournment thereof.

Signed this day of 20

As witness my hand this day of

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

110. The instrument appointing a proxy and the power of attorney, or other authority (if any) under which it is signed, or a certified copy of such power or authority by a notary public, shall be deposited at the Office or at such other place within Malaysia, as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid, PROVIDED ALWAYS that the Company may by written notice waive the prior lodgement of the above instrument appointing a proxy and the power of attorney or other authority. **Deposit of Proxy**

111. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used. ***Proxy Irrevocable Unless Notice Received by the Company***
112. A member of the Company is permitted to give the Company notice of termination of a person's authority to act as proxy not less than twenty-four (24) hours before the time appointed for holding the meeting. The notice of termination must be in writing and be deposited at the Office or at such other place within Malaysia. ***Notice of Termination of Appointment of Proxy***

DIRECTORS

113. Until otherwise determined by the Company in general meeting the number of Directors shall not be less than two (2) and not more than nine (9). All the Directors of the Company shall be natural persons. ***Number of Director***
114. The shareholding qualification for Directors may be fixed by the Company in general meeting, and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend and speak at all general meetings of the Company. ***Share Qualification of the Directors***
115. (1) 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 shall retire from office and be eligible for re-election, PROVIDED ALWAYS that 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. ***Rotation and Retirement of Directors***
- (2) The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. ***Senior Director to Retire***
116. No person, not being a retiring Director, shall be eligible for election to the office of Director at any general meeting, unless a member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office of the Company, a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him for election, provided that in ***Notice of Nomination of Director***

the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.

117. The Company, at the meeting at which a Director retires, may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost, or some other person is elected as Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected. ***When the Retiring Director Deemed Re-Elected***
118. At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote, unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. ***No Appointment of Director by Single Resolution***
119. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company. ***Attendance at General Meeting***
120. The Company may, from time to time by ordinary resolution passed at a general meeting, increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office. ***Number May be Increased or Decreased***
121. (1) A Director may appoint a person to act as his alternate provided that: ***Alternate Directors***
- (a) such person is not a Director;
 - (b) such person does not act as an alternate for more than one Director;
 - (c) the appointment is approved by a majority of his co-Directors; and
 - (d) any fee paid by the Company to the alternate shall be deducted from that Directors' fees and benefits.
- (2) The alternate Director shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointor is not present. Any appointment so made may be revoked at any time by the appointor, and any appointment or revocation under this Clause shall be effected by notice in writing to be delivered to the Secretary of the Company. An alternate Director shall ipso facto cease to be an alternate Director if his appointor for any reason ceases to be a Director.

- (3) If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an alternate Director which was in force immediately prior to the appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired.
- (4) Any appointment or removal of an alternate Director may be made by cable, telegram, telefax, telex, electronic means, or in any other manner approved by the Directors, which shall be confirmed, as soon as possible, by letter, but may be acted upon by the Company, meanwhile.
- (5) Every person acting as an alternate Director shall be deemed to be an officer of the Company, and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be an agent of or for the Director appointing him.
- (6) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being, but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.
122. The Board may, from time to time, appoint any person to be an associate director and may from time to time revoke any such appointment. ***Associate Director***
123. The Board may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not have any right to attend or vote at any meeting of the Board except by the invitation and with the consent of the Board. ***Powers of Associate Directors***
124. The Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution appoint another person in place of a Director so removed from office, and any person so appointed shall be subject to retirement by rotation 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. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy. ***Removal of Directors***
125. 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 the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. ***Appointment by the Board of Directors***

126. The fees and any benefits payable to the Directors from time to time, be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, except that any Director, who shall hold office for part only of the period in respect of which such fees are payable, shall be entitled only to rank in such division for a proportion of the fees related to the period during which he has held office, Provided Always that: **Remuneration**
- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
 - (b) salaries and other emoluments payable to executive Directors pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover.
 - (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and
 - (d) any fee paid to an Alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of that Director.
127. (1) The Directors shall be entitled to be reimbursed for all travelling or such other reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise, howsoever, in or about the business of the Company in the course of the performance of their duties as Directors. **Reimbursement and Special Remuneration**
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or service's outside his ordinary duties as a Director in particular, without limiting to the generality of the foregoing, if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board provided that in the case of non-executive Directors, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an executive Director, such fee may be either in addition to or in substitution for his share in the fee from time to time provided by the Directors.

128. The office of Director shall, ipso facto, be vacated: ***Vacation of Office of Directors***
- (a) if he ceases to be a Director by virtue of the Act;
 - (b) if (not being the Managing or Deputy or Assistant Managing Director holding office as such for a fixed term) he resigns his office by notice in writing under his hand sent to or left at the Office;
 - (c) if he is absent from more than fifty per cent (50%) of the total Board of Directors' meetings held during a financial year, unless approval is sought and obtained from the Exchange;
 - (d) if he is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given;
 - (e) if he becomes of unsound mind during his term of office;
 - (f) if he becomes bankrupt during his term of office; and
 - (g) if he becomes prohibited or disqualified from being a Director by reason of any order made under the provisions of the Act or the Listing Requirements or contravenes with the Act.

POWERS AND DUTIES OF DIRECTOR

129. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company, and do, on behalf of the Company, all such acts as are within the scope of this Constitution and by the Act or by this Constitution required to be exercised or done by the Company in general meeting, subject nevertheless to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with this Constitution, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. ***Powers and Duties of Directors***
130. The Directors shall not without the prior approval of the Company in general meeting: ***Approval of Company Required***
- (a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of or a controlling interest in the Company's undertaking or property;
 - (b) exercise any power of the Company to issue shares, unless otherwise permitted under the Act; or
 - (c) subject to the provisions of the Act, enter into any arrangement or transaction with a Director or a director of the holding company or

a subsidiary of the Company, or with a person connected with such a Director, to acquire from or dispose to such a Director or person any non-cash assets of the requisite value.

(d) Issue any securities on such terms and subject to such conditions which confer a right to subscribe for new shares of the Company.

131. (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, 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 of any related third party, Provided Always that nothing contained in this Constitution shall authorise the Directors to borrow any money or mortgage or charge any of the Company's undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party. ***Directors' Borrowing Powers***
- (2) The Directors shall cause a proper register to be kept in accordance with the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Act in regard to the registration of mortgages and charges therein specified or otherwise.
- (3) If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors, or persons so becoming liable as aforesaid, from any loss in respect of such liability.
132. The Directors may establish or arrange any contributory pension or non-contributory pension or superannuation scheme, share maintain option/incentive scheme and trusts or other funds for the benefit of, or pay a gratuity, pension or emolument, and to issue and allot and/or transfer shares or Securities to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such person as aforesaid and make payments for or towards any hospital or scholastic expenses and any Director holding such salaried employment shall be entitled to retain any benefit received by him under this Clause subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting. ***Power to maintain funds***

133. The Directors may from time to time, and at any 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 or attorneys of the Company for such purposes and with such powers, authorities and discretion (including the power to sub-delegate but not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Directors think fit. **Director's Power Appoint Attorney of the Company**
134. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors may from time to time determine by resolution. **Cheques, Bills, Etc.**
135. A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be voided, nor shall any Director so contracting or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, provided always that all other relevant provisions of the Act and this Constitution are complied with. **Right to Hold Other Office Under the Company**
136. Unless prohibited by the rules and / or requirements of the Exchange, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such professional services shall be provided at normal commercial terms. **Right to Payment for Professional Services**
137. A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office, and shall not make use of any information acquired by virtue of his position to gain, directly or indirectly, an improper advantage for himself or for any other person or cause detriment to the Company. **As to the Duty and Liability of the Director**
138. Every Director shall give notice to the Company of such events and matters relating to himself, as may be necessary or expedient, to enable the Company and its officers to comply with the requirements of the Act. **General Duty to Make Disclosure**

PROCEEDINGS OF DIRECTORS

139. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. A Director may at any time and the Secretary shall, on the requisition of a Director, summon a meeting of the Directors by giving them not less than seven (7) days notice thereof unless such requirement is waived by them. ***Directors' Meeting***
140. Unless otherwise determined by the Directors from time to time, notice of all Directors' meetings shall be given and circulated to all Directors and their alternates by facsimile, electronic mail or other meeting forms of electronic medium. Except in the case of an emergency, reasonable notice of every Directors' meeting shall be given in writing. The majority of the Board may waive notice of any meeting and any such waiver may be retroactive. A notice of all Directors' meeting shall include the date, time and place of meeting and the matters to be discussed. ***Notice Sent to Directors***
141. An irregularity in the notice of a meeting is waived if all Directors entitled to receive notice of the meeting attend the meeting without objection to the irregularity. ***Irregularity in Notice***
142. The quorum necessary for the transaction of the business of the Directors shall be two (2) of the Directors. ***Quorum***
143. 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 discretion by or under this Constitution, vested in or exercisable by the Directors generally. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes. ***Proceedings of Meeting***
144. In case of equality of votes, the Chairman shall have a second or casting vote, except where only two (2) Directors are competent to vote on the question at issue, or at the meeting where only two (2) Directors form the quorum and only such a quorum is present at the meeting or only two (2) Directors are competent to vote on the question at issue. ***Chairman Has Casting Vote***
145. The continuing Directors or sole continuing Director may continue to act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution, the continuing Director or Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company. ***Number Reduced Below Quorum***
146. Any Director may participate at a meeting of Directors by way of telephone and video conferencing or by means of other communication equipment, whereby all persons participating in the meeting are able to hear each other and be heard for the entire duration of the meeting, in which event such Director shall be deemed to be physically present at the meeting. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. ***Participation at Directors' Meetings by Way of Telephone and Video Conferencing***

147. A meeting at which one or more of the Directors attends by electronic means is deemed to be held at such place as the Directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the Chairman of the meeting is physically present. ***Venue of Directors' Meeting***
148. Subject to the Act, all business transacted in the manner provided above by electronic means shall for the purpose of this Constitution be deemed to be validly and effectively transacted at a meeting of the Board PROVIDED that at least one (1) of the Directors present at the meeting was at such place as resolved or deemed (as the case may be) for the duration of the meeting. All information and documents must be made equally available to all participants prior to or at / during the meeting. ***Business Transacted by Electronic Means***
149. The Directors may from time to time elect and remove a Chairman and Deputy Chairman of the Board of Directors and determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence, the Deputy Chairman shall preside at all meetings of the Directors, but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman be not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to act as Chairman of such meeting. ***Chairman and Deputy Chairman***
150. The Directors shall not have any power to appoint any person from time to time as their proxies to represent them at Directors' meetings, save and except for their duly appointed alternate Directors. ***Appointment of Proxy***
151. Every Director shall comply with the provisions of the Act in connection with the disclosure of his shareholding interest and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director. ***Disclosure of Interest in Contracts, Property, Offices, Etc***
152. A Director shall not vote in regard to any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest. Without prejudice to the generality of the foregoing, a Director shall also not vote in regard to any contract or proposed contract or arrangement with any other company in which he is interested, either as an officer of that other company or as a holder of shares or other securities in that other company. ***Directors Retained from Voting in Interested Transactions***

153. A Director, notwithstanding his interest, may, provided that none of the other directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company, or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise), to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or whereat the terms of any such appointment as hereinafter mentioned, are considered, or whereat any decision is taken upon any contract or arrangement in which he is in any way interested, provided always that he has complied with all other relevant provisions of the Act, the Listing Requirements and of this Constitution. ***Director Appointed at a Meeting to Hold Other Office to be Counted in the Quorum***
154. A Director may contract with and be interested in any contract or proposed contract with the Company and shall not be liable to account for any profit made by him by reason of any such contract; PROVIDED ALWAYS THAT the nature of the interest of the Director in any such contract be declared at a meeting of the Directors as required by the Act. ***Directors May Contract with the Company***
155. Subject to relevant provisions of this Constitution, 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 a security.
- By an ordinary resolution of the Company, the provisions of this Clause may at any time be suspended or relaxed to any extent and, either generally or in respect of any particular contract, arrangement or transaction, and any particular contract, arrangement or transaction carried out in contravention of this Clause, may be ratified.
156. A Director may be or become Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise, or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in such corporation, unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation, in such manner and in all respects as they think fit ***Director May Become Directors or Other Officers of Any Corporation Promoted by the Company***

(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 all other relevant provisions of the Act, the Listing Requirement and of this Constitution.

COMMITTEES OF DIRECTORS

157. The Directors may establish any committees, local boards or agencies, comprising of two (2) or more such member, as members of its body, for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any other person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration, and may delegate to any such committee or local board or agency any of these powers, authorities and discretion vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby. ***Directors May Establish Committees, Etc***
158. Notwithstanding any provisions to the contrary contained in this Constitution, any member of a committee may participate at a committee meeting by way of telephone and video conferencing or by means of other communication equipment, whereby all persons participating in the meeting are able to hear each other, in which event such member shall be deemed to be physically present at the meeting whether for the purposes of these Clauses or otherwise. A member participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the members attending the meeting, PROVIDED that at least one (1) of the members present at the meeting was at such place for the duration of that meeting. ***Participation at Committee Meetings by Way of Telephone and Video Conferencing***
159. Unless otherwise determined by the committees from time to time, notice of all committees' meetings shall be given and circulated to all committees by facsimile, electronic mail or other forms of electronic medium. Except in the case of an emergency, reasonable notice of every committees' meeting shall be given in writing. The majority of the committees may waive notice of any meeting and any such waiver may be retroactive. ***Notice of Committees' Meeting***

160. Subject to any rules and regulations made hereunder, a committee may meet and adjourn as it thinks proper, and questions arising at any meeting shall be determined by a majority of votes of the members present (if more than one), and in the case of an equality of votes, the Chairman shall have a casting vote. *Proceedings of the Committee*
161. A committee, local board or agency may elect a Chairman of its meetings, if no such Chairman is elected, or if at any meeting, the Chairman is not present within fifteen (15) minutes after the time appointed for holding of the meeting, the members present may choose one (1) of their number to be the Chairman at the meeting. *Chairman of the Committee*

VALIDATION OF ACTS OF DIRECTORS

162. All acts done by any meeting of the Directors or a Committee of Directors or by any person acting as a Director, local board or agency shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee, local board or agency as aforesaid and had been entitled to vote. *Validation of the Acts of the Directors or Committee*
163. Any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property shall be subject to approval by shareholders in general meeting. *Substantial Disposal*

CIRCULAR RESOLUTIONS

164. A resolution in writing signed or approved by letter, telegram, telex, telefax or electronic means by majority of the Directors, for the time being entitled to receive notice of a meeting of 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 where a Director is not so present but has an alternate who is so present, then such resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution in writing may consist of several documents, including facsimile or other similar means of communication, in similar form, and each document shall be signed or assented to by one or more Directors or their alternates. A copy of any such resolution shall be entered in the minutes book of Board proceedings. *Circular Resolution*

MANAGING DIRECTOR AND/OR EXECUTIVE DIRECTOR

165. The Directors may from time to time appoint one (1) or more of their body to any executive office including the offices of Chief Executive, Managing Director, Deputy Managing Director or Executive Director upon such terms as they think fit except that any appointment of Managing Director for a fixed term shall not exceed three (3) years. The appointment may entrust to and confer upon the Directors holding such executive office, any powers exercisable by them as Directors generally as they may think fit, but such Chief Executive, Managing Director, Deputy Managing Director or Executive Director shall be subject to the control of the Board. The Board may from time to time (subject to any provisions of any contract between him and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or appoint a substitute during his or their absence from illness or any other cause and in case of any breach of any agreement his or their remedy against the Company shall be in damages only and he or they shall have no right or claim to continue in such office contrary to the will of the Directors or of the Company in general meeting. ***Managing / Executive Directors***
166. The remuneration of a Director holding an executive officer pursuant to this Constitution shall subject to the terms of any agreement entered into in any particular case may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement. ***Remuneration of Director Holding Executive Office***
167. A Managing Director or a Deputy Managing Directors shall, while they continue to hold such offices, be subject to retirement by rotation in accordance with the relevant provisions of this Constitution, and they shall, subject to provisions of any contract between them and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and, if they cease to hold the office of Director from any cause, they shall ipso facto and immediately cease to be Managing Director or Deputy Managing Directors. ***Managing Director Reckoned as Director for Purposes of Rotation and Retirement***

MINUTES AND REGISTERS

168. The Directors shall cause minutes to be duly entered in books provided for the purpose: ***Minutes***
- (a) of all appointments of officers;
 - (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors, local board or agency and of the Company in general meeting;

(c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors, local board or agency; and

(d) of all orders made by the Directors and any committee of Directors, local board or agency.

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

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| 169. | Where a resolution is passed at an adjourned meeting of the Board, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not to be deemed to have been passed on any earlier date. | <i>Resolution Passed at Adjourned Meeting</i> |
| 170. | The Company shall in accordance with the provisions of the Act, keep at the Office, or such other place, provided notice has been given to the Registrar of Company, a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by the Act, and shall from time to time notify the Registrar of Companies of any change in such register and of the date of such change in manner prescribed by the Act. | <i>Register of Directors, Managers and Secretaries</i> |
| 171. | The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office, or such other place, provided notice has been given to the Registrar of Company, and shall be open to the inspection of any member without charge. | <i>Minute Books in Registered Office</i> |
| 172. | The Company shall also keep at the Office, or such other place, provided notice has been given to the Registrar of Company, a register which shall be open to the inspection of any member without charge and to any other person on payment of such prescribed fee as may be determined by the Company, 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 the Act; | <i>Registers of Substantial Shareholders</i> |
| | (b) a register of the particulars of each of the Directors' shareholdings and interests as required under the Act; and | <i>Register of Directors' Shareholdings</i> |
| | (c) a register of mortgages and charges as required under the Act. | <i>Register of Mortgages and Charges</i> |

THE SECRETARY

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| 173. | The Secretary or Secretaries shall, in accordance with the Act, be appointed by the Directors for such term, at such remuneration, and | <i>Appointment of Secretary</i> |
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upon such conditions as the Directors think fit, and any Secretary or Secretaries so appointed may be removed by them but without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company. The Directors may, from time to time, by resolution appoint a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of his appointment

174. The Secretary may resign from his office in accordance with the Act and any resignation shall be effective within thirty (30) days of the notice of resignation. The Board shall appoint another person as Secretary within thirty (30) days of receipt of the outgoing Secretary's notice of resignation in compliance with the Act. *Resignation of Secretary*

SEAL

175. The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorising the use of the Seal. The Directors may from time to time make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, the Seal shall be affixed in the presence of at least one (1) Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose who shall sign every instrument to which the Seal is affixed. The Directors may by resolution determine either generally or in any particular case that the signature of any Director, the Secretary or such other persons appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such is restricted to a certificate or other documents of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal of the Company. The Company may exercise the powers as provided under the Act, and such powers are accordingly hereby vested in the Directors. *The Custody and the Affixing of the Seal*

176. The Company may also have a share seal pursuant to the provisions of the Act. The share seal is a duplicate or facsimile of the Seal with the addition on its face of the words "Share Seal" which is specifically affixed onto certificates that may be issued by the Company for any share, stock, loan stock, debentures as defined in the Act, or other marketable security created or issued by the Company. *The Share Seal*

SEAL FOR USE ABROAD

177. The Company or the Directors, on behalf of the Company, may exercise the powers, conferred by the provisions of the Act, with regard to having an official Seal for use abroad, and the powers conferred by the provisions of the Act with regard to the keeping of a branch Register. *Seal for Use Abroad*

RESERVES

178. The Directors may, before recommending any dividend, whether preferential or otherwise, set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet depreciation or contingencies, or for equalising dividends or for the payment of special dividends, or for the general liquidation of any debt or liability of the Company or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Directors shall in their absolute discretion think conducive to the interest of the Company, and may invest the several sums so set aside upon such investments as they think fit (including purchasing shares in the Company to the extent and in the manner allowed by the Act and subject to the provisions of this Constitution) and, from time to time, vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company, and without being bound to keep the same separate from the other assets. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide. ***Creation of Reserve Fund***
179. The Directors may establish a reserve to be called either "capital reserve" or "realisation account" and shall carry to the credit of such reserve from time to time, all monies realised on the sale of any investments held by the Company in excess of the then book price of the same in providing for depreciation or contingencies. Such capital reserve or realisation account and all other monies in the nature or otherwise, shall be treated for all purposes as capital monies and not as profits available for dividend. Any losses realised on the sale of any investments may be carried to the debit of capital reserve or realisation account except in so far as the Directors shall decide to make good the same out of other monies of the Company. ***Capital Reserve or Realisation Account***

DIVIDEND

180. The profits of the Company available for dividend and determined to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in general meeting may declare dividends accordingly. ***Payment of Dividends***
181. Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, no dividend shall be paid otherwise than out of profits nor shall any dividend or other monies payable on or in respect of any share bear interest against the Company and no dividend shall be paid in excess of the amount recommended by the Directors. ***Dividends Payable from Profits Only***

182. 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 up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of call shall be treated for the purposes of this Clause as paid up on the share. All dividends shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid, except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly. ***Dividends in Proportion to Amounts Paid Up***
183. The Directors may if they think fit from time to time pay to the members such dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and, provided that the Directors act bona fide, they shall not incur any responsibility to the holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of a dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly, or at other suitable intervals to be determined by them, any dividend which may be payable at a fixed rate, if they are of the opinion that the profits justify the payment. ***Dividend***
184. The Directors may deduct from any dividend payable to any member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him. ***Debts May be Deducted from Dividends***
185. The Directors may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists. ***Power to Retain Dividends on which the Company Has a Lien***
186. Subject to the provisions of the Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses, as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof. ***Asset, Business or Property Bought by the Company Has a Lien***

187. The Directors may retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same. ***Power to Retain Dividends in Respect of Transmission of Shares***
188. All dividends unclaimed for more than one (1) year after having been declared may be dealt with in accordance with the provisions of the Unclaimed Monies Act, 1965 after having been declared may be invested or otherwise used by the Directors for the benefit of the Company until be claimed or paid pursuant to the Unclaimed Monies Act, 1965. No unpaid dividend, bonus, or interest shall bear interest as against the Company. ***Unclaimed Dividends***
189. Any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's Registrar pursuant to the Rules. ***Transfer Not to Affect Right to Dividend Declared Before Registration***
190. Any dividend, interest or other money payable in cash in respect of shares may be paid by way of direct transfer by means of the electronic payment systems, upon terms and subject to conditions as the Directors may stipulate, or by cheque or warrant and sent through the post directed to the registered address of the holder, or to such person and to such address as the holder may in writing direct or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such persons may by writing direct, subject to the Rules. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or interest shall bear interest against the Company. ***Mode of Payment of Dividend***
191. Any general meeting declaring a dividend or bonus may upon the recommendation of the Directors, make direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture or debenture stock of any other company, or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and in particular, may issue fractional shares and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payment 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 trustee upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. ***Power to Distribute Dividend in Specie***

CAPITALISATION OF PROFITS

192. The Company in general meeting may, upon the recommendation of the Directors, by ordinary resolution resolve, either unconditionally or subject to such conditions as it may deem fit, that it is desirable to capitalise any sum standing or which will stand to the credit of the profit and loss account, or otherwise available, or which will become available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend, and accordingly that the Directors be authorised to appropriate the sum resolved to be capitalised to the members holding ordinary shares in the proportions in which such sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such sum; their behalf, either in or towards paying the amounts (if any) for the time being unpaid on any shares held by such members respectively, or paying up in full unissued shares or debentures of the Company, such shares or debentures to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in one way and partly in the other.

***Capitalisation
of Profits***

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

***Appropriation
and Allotment***

FINANCIAL STATEMENTS

194. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by the Act, and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or paper of the

***Directors to
Keep Proper
Financial
Statements***

Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to the provisions of the Act, the books of account or records of operations shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

195. The Directors shall from time to time in accordance with of the provisions of the Act, cause to be prepared and laid before the Company in general meeting such financial statements and report as are referred to in the Act. A copy of each such documents shall not less than twenty-one (21) clear days (or such other shorter period as may be agreed by all members entitled to attend and vote at the meeting) before the date of the meeting, be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution. The requisite number of copies of each such document as may be required by the Exchange and Securities Commission shall at the same time be likewise sent to the Exchange and Securities Commission provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.
- Financial Statements to be Made-Up and Laid Before the Company*
196. Save as may be necessary for complying with the provisions of the Act, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any member.
- Lists or Particulars of Securities of Investments*

AUDIT

197. Auditors shall be appointed in accordance with the Act and their duties regulated in accordance with provisions of the Act.
- Appointment of Auditors*
198. Subject to the provisions of the Act, all acts done by any person acting as an Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.
- Validity of Acts of Auditors*
199. The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the Auditors.
- Auditors Entitled to Attend General Meeting*

LANGUAGE

200. Where any accounts, minute books or other records required to be kept by the Act, are not kept in Bahasa Malaysia or the English language, the Directors shall cause a true translation of such accounts, minute books
- Language*

and other records to be made from time to time at intervals of not more than seven (7) days, and shall cause such translation to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept.

DESTRUCTION OF RECORDS

201. All instruments of transfer, which shall have been registered at any time, after a reasonable time from the date of registration thereof, and all share certificates and dividend mandates, which have been cancelled or have ceased to have effect at any time after the expiration of one (1) year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one (1) year from the date they were recorded, and in favour of the Company, it shall conclusively be presumed that every entry in the register which purports to have been made on the basis of an instrument of transfer or other document so destroyed, was duly and properly made, and every share certificate so destroyed was a valid certificate duly and properly cancelled, and every other document hereinbefore mentioned so destroyed, was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:
- Company May Destroy Documents*
- (a) the foregoing provisions of this Clause shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
 - (b) nothing contained in this Clause shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Constitution; and
 - (c) reference in this Clause to the destruction of any document include references to its disposal in any manner.

AUTHENTICATION OF DOCUMENTS

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

203. 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 the last preceding Clause 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. ***Certified Copies of Resolution of the Directors***

NOTICES

204. Unless expressly provided otherwise in this Constitution, any notice to be given to or by any person pursuant to this Constitution, the Act and/or the Listing Requirements, statements, reports or documents (including proxy forms) required to be sent to or completed by members, shall be in writing either in hardcopy, in electronic form or partly in hardcopy and partly in electronic form except that a notice calling a meeting of the Directors need not be in writing. ***Notice to be in writing***
205. The Company may give any notice or other Document to a member either: ***Method of giving notice***
- (a) personally or by sending it by post in a prepaid envelope addressed to the member at his registered or service address as appearing in the Register, Record of Depositors or (if he has no registered address within Malaysia) to the service address (if any) within Malaysia supplied by him to the Company for the giving of the notice to him or by leaving it at that address. For avoidance of doubt, the contact details (including electronic address) of the member as set out in the Record of Depositors shall be deemed the last known address provided by the member to the Company for purposes of communication with the member; or
 - (b) by sending it by courier addressed to the member at his registered or service address as appearing in the Register or Record of Depositors or (if he has no registered address within Malaysia) to the service address (if any) within Malaysia supplied by him to the Company for the giving of the notice to him.
206. The Company may also give any notice or other Documents to a member by: ***Additional methods***
- (a) telex, facsimile, telegram, electronic mail or any other methods of (apart from those referred to above) communicating writing in visible form to his registered or service address or the number supplied by such member to the Company;
 - (b) publishing on the Company's website; or
 - (c) advertisement in newspaper.

Where notices or other Documents are published on the Company's website, the Company shall separately and immediately on the day such notice or document is published notify its members in writing or by electronic means (other than through the Company's website) or any other form of communication permitted including but not limited to 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 about the publication and the designated weblink or address where a copy of the notice or document may be downloaded.

207. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share, provided always that a person entitled to a share in consequence of the death or bankruptcy of a member, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (as claiming through or under him) in the share.
- Person Entitled to Shares by Transfer, Transmission, Etc Bound by Notices*
208. Subject always to the provisions of this Constitution, any notice or Documents in hard copy or electronic form or partly in hard copy and partly in electronic form delivered or sent by post to, or left at, the registered address or electronic address provided by any member shall, if such member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives.
- Notices by Post to Persons Entitled in Consequence of Death*
209. (1) Notice of every general meeting shall be given in any manner hereinbefore to:
- Persons Entitled to Notice of General Meeting*
- (a) every Director with a registered address in Malaysia or an address for service of notices in Malaysia;
 - (b) every member at his registered address as appearing in the Record of Depositors, as the case may be, in Malaysia, or (if he has no address within Malaysia) to the address, if any, within Malaysia supplied by him to the Company for the giving of notices to him;
 - (c) to the electronic address provided by the member to the Company for such purpose as appearing in the Record of Depositors or by publishing on the Company's website or via short messaging service or any other electronic platform(s).

- (d) 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;
 - (e) the auditors for the time being of the Company; and
 - (f) the Exchange on which the Company is listed and any other relevant authorities.
- (2) Save as otherwise provided in this Constitution or in the Act, no other person shall be entitled to receive notice of general meetings.
- (3) Any notice on behalf of the Company or of the Board shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.
210. (1) A notice or document shall be deemed given: ***Deemed given of Notice***
- (a) (in the case of post or courier) on being posted or despatched; or
 - (b) (in the case of delivery by hand) on delivery.
- (2) A notice shall also be deemed given:
- (a) (in the case of telex, facsimile, telegram, electronic mail or any other methods of (apart from those referred to above) communicating writing in visible form) on despatch or transmission; or
 - (b) (in the case of an advertisement in newspaper) on the day on which the advertisement appears in the relevant national daily newspaper
- (3) A notice or document shall be deemed:
- (a) posted on a certain date if it is proven that an envelope containing a notice was properly addressed, prepaid and put in the post on that date;
 - (b) despatched by courier on a certain date if on that date, it is left at an office of the person, body or company carrying out the courier service or it is collected by an employee or representative of such person, body or company; or
 - (c) delivered on the day of transmission in the case of electronic means where there is a record of the sending and where no failure of delivery is received. In the event the electronic transmission is unsuccessful, the notice of document shall be sent via post addressed to the member's registered or service address as appearing in the Register or Record of Depositors. For documents pertaining to subscription or acceptance these are to be sent within two (2) market days and for other documents or notices within four (4) market days.

211. Where a notice or Document is sent via electronic means or where copies are made available for download from the Company's website, a member is entitled to request for hard copies of the same. Upon receipt of the request the Company shall within two (2) market days after the receipt of the request send to the member hardcopies of subscription or acceptance documents. For any other notices or documents the Company shall send the notices or documents within four (4) market days. **Member Request for Hard Copies**

WINDING UP

212. If the Company is wound up (whether the liquidation is voluntary, under supervision, or by the Court), the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets, in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. **Distribution in Specie**
213. Save that this Constitution shall be without prejudice to the rights of holders of shares issued upon special terms and conditions, the following provisions shall apply: **Distribution of Assets**
- (a) If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and
 - (b) If in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively.
214. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the members in general meeting. The amount of such commission or fee shall be notified to all members not less than seven (7) days before the meeting at which it is to be considered. **Commission or Fee to Liquidators**

SECURITY CLAUSE

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

INDEMNITY

216. Subject to the provisions of the Act, every Director, Managing Director, Deputy Managing Director, Assistant Managing Director, agent, auditors, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust. **Indemnity to the Directors, Managing Director, Secretary, Etc**

RECONSTRUCTION

217. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on-a winding up), may distribute such shares or securities, or any property of the Company amongst the members without realisation, or vest the same in trust for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under the Act as are incapable of being varied or excluded by these Clauses. **Reconstruction**

EFFECT OF LISTING REQUIREMENTS

218. (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done. *Effect of Listing Requirements*
- (2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution are deemed to contain that provision.
- (5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution are deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, these Clauses are deemed not to contain that provision to the extent of the inconsistency.
- (7) Notwithstanding anything contained in these Clauses, nothing herein contained shall prevent the Directors from applying to the Exchange for a waiver from compliance or observance of any of the Listing Requirements. In the event the compliance or observance of such Listing Requirements are waived by the Exchange, the Company shall not be required to comply with any of the Clauses relating to those Listing Requirements in respect of which compliance or observance has been waived by the Exchange.
- (8) The provision of this Clause shall only apply so long as any of the securities of the Company are listed on the Exchange.

THE ACT, CENTRAL DEPOSITORIES ACT AND THE RULES

219. Notwithstanding this Constitution, the Company shall comply with the Act, Central Depositories Act, the Listing Requirements and the Rules in respect of all matters relating to Securities or otherwise, where applicable. *Compliance with the Act, Central Depositors Act and Rules*

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EXTRACT OF THE NOTICE OF AGM

6. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") **Ordinary Resolution 6**

"THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Part A, Section 2.4 of the Circular to Shareholders dated 31 October 2018 for the purposes of Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), subject to the following:

- (i) the transactions are necessary for the day to day operations of the Company's subsidiary in the ordinary course of business, at arm's length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;
- (ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Companies Act, 2016 ("CA") (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of CA); or
 - (c) revoked or varied by resolution passed by the shareholders in a general meeting,whichever is the earlier.
- (iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder's mandate is in force, where:
 - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or
 - (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,whichever is the higher;

and amongst other, based on the following information:

- (a) the type of the Recurrent Related Party Transactions made; and
- (b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with XOX Group.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

7. Proposed Adoption of New Constitution of the Company (“Proposed Adoption”)

**Special
Resolution 1**

“THAT approval be and is hereby given for the Company to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix II of the Circular to Shareholders dated 31 October 2018 with immediate effect.

AND THAT the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company’s common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed Adoption with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Adoption.”