

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

1. 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 Adviser immediately.
2. In line with the provisions of Practice Note 18 on Perusal of Draft Circulars and Other Documents, Bursa Malaysia Securities Berhad has not perused Part A in respect of the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature and Part B of this Circular as this transaction falls under the category of Exempt Circular as outlined in the aforesaid practice note.
3. Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



CAHYA MATA SARAWAK

CAHYA MATA SARAWAK BERHAD

(Company No. 21076-T)

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

In relation to the

PART A PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE AND NEW SHAREHOLDERS' MANDATE FOR RRPT OF A REVENUE OR TRADING NATURE

PART B PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

TO BE DISCUSSED AT THE FORTY-THIRD ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD AT COLOSSEUM 1, LEVEL 2, PULLMAN HOTEL, 1A JALAN MATHIES, 93100 KUCHING, SARAWAK ON WEDNESDAY, 25 APRIL 2018 AT 10:00 A.M.. SHAREHOLDERS ARE ADVISED TO REFER TO THE NOTICE OF THE FORTY-THIRD ANNUAL GENERAL MEETING AND THE FORM OF PROXY WHICH ARE INCLUDED IN THE ANNUAL REPORT 2017. THE FORM OF PROXY MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEVEL 6, WISMA MAHMUD, JALAN SUNGAI SARAWAK, 93100 KUCHING, SARAWAK NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME SET FOR HOLDING THE MEETING SHOULD YOU BE UNABLE TO ATTEND THE MEETING.

LAST DAY AND TIME FOR LODGING THE FORM OF PROXY IS 23 APRIL 2018 AT 10:00 A.M.

This Circular to Shareholder is dispatched together with the Annual Report 2017.

This Circular is dated 27 March 2018

DEFINITIONS:

Except where the context otherwise requires, the following definition apply throughout this Circular:-

“AGM”	:	Annual General Meeting
“Annual Report 2017”	:	Annual Report of CMS issued in respect of the financial year ended 31 December 2017
“Board”	:	Board of Directors of CMS
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“CMSA”	:	Capital Markets and Services Act 2007
“CMS” or “the Company”	:	Cahaya Mata Sarawak Berhad
“CMS Group” or “the Group”	:	CMS and its subsidiaries companies, collectively
“Constitution”	:	The Constitution of the Company
“Depository”	:	Bursa Malaysia Depository Sdn Bhd
“Director”	:	For the purpose of this definition, a “director” shall have the meaning given in Section 2(1) of the CMSA 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 of CMS or any other company which is a subsidiary of CMS or a holding company of CMS or a chief executive of CMS or any other company which is a subsidiary of CMS or a holding company of CMS
“LPD”	:	28 February 2018 being the latest practicable date prior to printing of this circular
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities
“Majaharta Sdn Bhd”	:	Major Shareholder, holding 12.54% in CMS
“Major Shareholder”	:	<p>A person who has an interest or interests in one (1) or more voting shares in CMS and the number or aggregate number of those shares, is:-</p> <p>(a) equal to or more than 10% of the total number of voting shares in CMS; or</p> <p>(b) equal to or more than 5% of the total number of voting shares in CMS where such person is the largest shareholder of CMS.</p> <p>This includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of CMS as defined above or any other company which is a subsidiary of CMS or CMS's holding company. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8(4) of the Act</p>
“M&A”	:	The Memorandum and Articles of Association of the Company
“Person connected”	:	Persons connected shall have the same meaning as in Chapter 1 paragraph 1.01 of the Listing Requirements

“Proposed Adoption”	:	Proposed adoption of new Constitution of the Company
“Proposed Shareholders' Mandate for RRPT”	:	Proposed shareholders' mandates for CMS Group to enter into RRPT with Related Parties in the ordinary course of business which are necessary for CMS Group's day-to-day operations
“RRPT”	:	Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public and which are expected to occur at least once in three (3) years
“Related Party(ies)”	:	A Director, Major Shareholder or person connected with such Director or Major Shareholder
“Related Party Transactions”	:	A transaction entered into by CMS Group which involves the interest, direct or indirect, of a Related Party
“RM” and “Sen”	:	Ringgit Malaysia and sen respectively
“Sarawak Economic Development Corporation” or “SEDC”	:	Holding 49% each in some of the subsidiaries of CMS
“Share(s) or CMS Shares”	:	Ordinary shares of CMS
“Shareholders' Mandate for RRPT”	:	The Mandate obtained by CMS from its shareholders at the Forty-Second AGM held on 26 April 2017 for CMS Group to enter into RRPT pursuant to Paragraph 10.09 of the Listing Requirements
“Shareholders”	:	Shareholders of CMS
“the Act”	:	Malaysian Companies Act 2016
“the Proposals”	:	Proposed Shareholders' Mandate for RRPT and Proposed Adoption of New Constitution of the Company

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I FURTHER INFORMATION

II ORDINARY RESOLUTION NO. 9 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE FOR RRPT”)

SPECIAL RESOLUTION NO. 1 – PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

III PROPOSED NEW CONSTITUTION OF THE COMPANY

CAHYA MATA SARAWAK BERHAD
(Company No. 21076-T)
(Incorporated in Malaysia)

Registered Office:

Level 6 Wisma Mahmud
Jalan Sungai Sarawak
93100 Kuching
Sarawak

27 March 2018

The Board of Directors:

Y A M Tan Sri Dato' Seri Syed Anwar Jamalullail (*Group Chairman*) (*Independent Non-Executive Director*)
Y Bhg Dato Sri Mahmud Abu Bekir Taib (*Deputy Group Chairman*) (*Non-Independent Non-Executive Director*)
Y Bhg Datuk Syed Ahmad Alwee Alsree (*Group Executive Director*)
Y D H Dato' Richard Alexander John Curtis (*Non-Independent Non-Executive Director*)
Y Bhg Datu Hubert Thian Chong Hui (*Independent Non-Executive Director*)
Y Bhg Datuk Seri Yam Kong Choy (*Independent Non-Executive Director*)
Mr Chin Mui Khiong (*Independent Non-Executive Director*)
Madam Umang Nangku Jabu (*Non-Independent Non-Executive Director*)

To: The Shareholders of Cahya Mata Sarawak Berhad

Dear Sir/Madam

PART A PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE AND NEW SHAREHOLDERS' MANDATE FOR RRPT OF A REVENUE OR TRADING NATURE

PART B PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

1. INTRODUCTION

1.1 Proposed Shareholders' Mandate for RRPT

At the Forty-Second AGM held on 26 April 2017, the Company obtained a mandate from its Shareholders to enter into the RRPT with Related Parties which are necessary for its day-to-day operations and are in the ordinary course of business based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of minority shareholders.

The Shareholders' Mandate for RRPT shall lapse at the conclusion of the forthcoming Forty-Third AGM of the Company scheduled on 25 April 2018 unless a new mandate for RRPT is obtained from the shareholders at the AGM.

On 23 February 2018, the Board announced to Bursa Securities that CMS proposed to seek a renewal of the Shareholders' Mandate and new Shareholders' Mandate for the CMS Group to enter into the RRPT with the Related Parties.

1.2 Proposed Adoption of New Constitution of the Company

On 23 February 2018, the Board announced to Bursa Securities that CMS proposed to seek Shareholders' approval for the adoption of new Constitution to substitute the Company's existing M&A in its entirety.

The purpose of this Circular is to provide you with information on the Proposed Shareholders' Mandate for RRPT and Proposed Adoption, and to seek your approvals for the ordinary and special resolutions to be tabled under special businesses at the forthcoming Forty-Third AGM of the Company. The Notice of the Forty-Third AGM is enclosed together with the Annual Report 2017.

2. PART A PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT OF A REVENUE OR TRADING NATURE AND NEW SHAREHOLDERS' MANDATE FOR RRPT OF A REVENUE OR TRADING NATURE

2.1 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE FOR RRPT

2.1.1 Paragraph 10.09 Part E of Chapter 10 of the Listing Requirements

In compliance with Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements, CMS proposes to seek a renewal of the Shareholders' Mandate for CMS Group to enter into the RRPT with the Related Parties.

The Proposed Shareholders' Mandate for RRPT will take effect from the date of passing the Ordinary Resolution proposed at the forthcoming Forty-Third AGM of CMS and will continue to be in force until:-

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company subsequent to the date it 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
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier.

Thereafter, approval from the Shareholders for subsequent renewals of the mandate will be sought at each subsequent AGM of the Company.

The Company will disclose the breakdown of the aggregate value of the RRPT conducted pursuant to Proposed Shareholders' Mandate for RRPT during the current financial year end in its Annual Report for the said financial year based on information, such as the type of the RRPT made, and their relationship with the CMS Group.

2.1.2 Classes and Nature of RRPT Contemplated Under the Proposed Shareholders' Mandate for RRPT

The categories of RRPT to be covered by the Proposed Shareholders' Mandate for RRPT relate principally to the ordinary course of the CMS Group's business as described below:-

(i) Administrative and other support services

In carrying out the business of CMS Group, it is envisaged that CMS Group will enter into RRPT for the provision of and receipt of the services such as human resources, IT support, secretarial, internal audit and procurement.

(ii) Payment and/or receipt of fees/interests

In carrying out the business of CMS Group, it is envisaged that CMS Group will enter into RRPT which will include the payment and receipt of rental, supervision fee, investment and project management fee, marketing fee, management fee, IT maintenance fee and interest from Central Cash Management System undertaken by the Related Parties or, as the case may be, companies in the CMS Group, which are necessary for its day-to-day operations.

(iii) Purchase and Supply of Construction Materials and Other Materials

In carrying out the business of CMS Group, it is envisaged that CMS Group may enter into RRPT which include purchase or supply of construction related items such as construction equipment, building materials e.g. cement, concrete, stone aggregates, wire mesh and drawn wire and such other materials which are necessary for its day-to-day operations from/to Related parties for use in the manufacturing, construction business and property development activities of the CMS Group or, as the case may be, the Related Parties.

2.1.3 Related Parties in relation to the Proposed Shareholders' Mandate for RRPT

(i) Subsidiaries of CMS/Renewal Parties

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company
1)	CMS Capital Sdn Bhd ("CCAP")	Investment holding	95	CMS
2)	CMS Cement Sdn Bhd ("CCEM")	Manufacturing and trading of cement	100	CMS
3)	CMS Education Sdn Bhd ("CME")	Provision of education services	100	CMS
4)	CMS Infra Trading Sdn Bhd ("CINTR")	General trading	51 49	CMS SEDC
5)	CMS I-Systems Berhad ("CIS")	Dormant	100	CMS
6)	CMS Property Development Sdn Bhd ("CPDEV")	Property holding, property development and project management	100	CMS
7)	CMS Resources Sdn Bhd ("CRES")	Investment and property holding	51 49	CMS SEDC
8)	CMS Works Sdn Bhd ("CW")	Investment holding, construction and provision of technical, machinery and motor vehicle rental services	100	CMS
9)	Projek Bandar Samariang Sdn Bhd ("PBS")	Property development and related construction works	100	CMS

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company
10)	COPE Private Equity Sdn Bhd (formerly known as CMS Opus Private Equity Sdn Bhd) ("COPE")	Management of private equity investments	51 49	CCAP COPE Capital Partners Sdn Bhd (formerly known as Opus Capital Sdn Bhd)
11)	CMS Cement Industries Sdn Bhd (formerly known as CMS Clinker Sdn Bhd) ("CCI")	Manufacturing and trading of cement and cement clinker	100	CCEM
12)	CMS Concrete Products Sdn Bhd ("CCON")	Manufacturing and trading of concrete products and Industrial Building Systems (IBS) products	100	CCEM
13)	CMS Land Sdn Bhd ("CML")	Property holding, property development and construction	51 49	CPDEV SEDC
14)	CMS Property Management Sdn Bhd ("CPM")	Management and marketing of realty and property projects	51 49	CPDEV SEDC
15)	PPES Concrete Product Sdn Bhd ("PPCP")	Manufacturing and trading of concrete products	100	CRES
16)	CMS Quarries Sdn Bhd ("CMQ")	Quarry operations, marketing, sales and to undertake all forms of works and services relating to road construction	100	CRES
17)	CMS Premix (Miri) Sdn Bhd ("CPRM")	Manufacture and sale of premix and to undertake all forms of works and services relating to road construction	60 20	CRES CMS
18)	CMS Premix Sdn Bhd ("CPR")	Manufacture and sale of premix and to undertake all forms of works and services relating to road construction	60 40	CRES CMS
19)	CMS Penkuari Sdn Bhd ("CMPK")	Quarry operation	60 40	CRES CPR

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company
20)	CMS Wires Sdn Bhd ("CWR")	Manufacture and sales of wire mesh, drawn wire and related products	69	CMS
21)	PPES Works (Sarawak) Sdn Bhd ("PPWS")	Civil engineering contractor and road maintenance	51 49	CW SEDC
22)	CMS Hotels Sdn Bhd ("CMSH")	Property holding, property development and construction	100	CPDEV
23)	Samalaju Industries Sdn Bhd ("SII")	Investment holding	100	CMS
24)	CMS I-Systems (India) Private Limited	Dormant	100	CIS
25)	PPESW BPSB JV Sdn Bhd ("PPESW BPSB JV")	Developing and upgrading the Pan Borneo highway (WPC06) from Sg. Awik Bridge to Bintangor Junction	70 30	PPWS Bina Puri Sdn Bhd
26)	CMS Roads Sdn Bhd ("CMSR")	Road assessment, maintenance and management	100	CW
27)	CMS Pavement Tech Sdn Bhd ("CMSPT")	Road rehabilitation and maintenance	100	CW
28)	Samalaju Properties Sdn Bhd ("SPSB")	Provision and management of temporary accommodation, property and township development	51	SII
29)	Cahya Mata Sarawak Management Services Sdn Bhd ("CMSMS")	Provision of management services and rental of investment properties	100	CMS
30)	Samalaju Hotel Management Sdn Bhd ("SHM")	Hotel operation	100	SPSB
31)	Samalaju Management Services Sdn Bhd ("SMSSB")	Provision of property management services	100	SPSB
32)	Betong Premix Sdn Bhd ("BPSB")	Manufacturing and selling of premix and to undertake all forms of works and services relating to road construction	80	CRES

(ii) Subsidiaries of CMS/New Related Parties

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company
1)	BPSB	Manufacturing and selling of premix and to undertake all forms of works and services relating to road construction	80	CRES
2)	SMSSB	Provision of property management services	100	SPSB

(iii) Companies Connected with Directors and/or Major Shareholders of CMS Group

(a) COPE-KPF Opportunities 1 Sdn Bhd (“COPE-KPF”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Interest Related Parties
1)	COPE-KPF	Investment holding	50 by COPE 0.0002 held by Dato’ Azam Bin Azman	Note 2 of item 2.1.4

(b) Opus Asset Management Sdn Bhd (“Opus Asset”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Interest Related Parties
1)	Opus Asset	Fund Management	100 by Opus Resolute Sdn Bhd	Note 2 of item 2.1.4

(c) COPE Capital Partners Sdn Bhd (formerly known as Opus Capital Sdn Bhd) (“CCP”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	CCP	Investment Advisory	65 by Dato’ Azam Bin Azman	Note 2 of item 2.1.4

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(d) COPE Opportunities 2 Sdn Bhd (“COPE-OPP”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	COPE-OPP	Investment holding	50 held by Dato’ Azam Bin Azman	Note 2 of item 2.1.4

(e) COPE Opportunities 3 Sdn Bhd (“COPE 3”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	COPE 3	Investment Holding	50 held by Dato’ Azam bin Azman	Note 2 of item 2.1.4

(f) Titanium Construction Sdn Bhd (“TCSB”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	TCSB	Construction Works	59.58 held by Dato Sri Mahmud Abu Bekir Taib	Note 3 of item 2.1.4

(g) COPE Opportunities IV Sdn Bhd (“COPE IV”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	COPE IV	Investment Holding	50 held by Dato’ Azam bin Azman	Note 2 of item 2.1.4

(h) Opus Resolute Sdn Bhd (“OR”)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	OR	Investment Holding	18.23 held by Dato’ Azam bin Azman	Note 2 of item 2.1.4

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(iv) **New Related Parties which are Connected with Directors**

(a) **BPSB**

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	BPSB	Manufacturing and selling of premix and to undertake all forms of works and services relating to road construction	20 held by Umang Nangku Jabu	Note 4 of item 2.1.4

(b) **R.T. Cargo Sdn Bhd (“RTC”)**

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	RTC	Transportation agency	4.76 held by Gerald Rentap Jabu	Note 4 of item 2.1.4

(c) **Tintingmas Sdn Bhd (“TTM”)**

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company/ Interested Related Parties
1)	TTM	General contractor	3 held by Umang Nangku Jabu 57 held by Gerald Rentap Jabu	Note 4 of item 2.1.4

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2.1.4 Nature of the Renewed RRPT and Estimated Value and Comparison on Estimated Value and Actual Value of each RRPT for the Preceding Year's Circular

The renewal of the Recurrent Transaction covered by the Proposed Shareholders' Mandate for RRPT as set out in the table below.

Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period from date of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
CMS Group	Provision of the following services:- - IT support - Human resources management - Secretarial	8,000	CMSMS	CINTR, CML, CPR, CMQ, CWR, PPWS, SPSB and PPESW BPSB JV CINTR, CML, COPE, CMPK, CPR, CPRM, CMQ, PPWS, SPSB, CWR and PPESW BPSB JV CCAP, CINTR, CML, COPE, CMPK, CPR, CIS, CPRM, CPM, CMSH, CMQ, CRES, CWR, PPCP, PPWS, SPSB and SHM	Note 1	6,200	4,286	-30.87	

Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
	- Procurement		CMSMS	CINTR, CPR, CMQ, CWR, PPWS, SPSB and PPESW BPSB JV					
	- Internal audit		CMSMS	CPR, CPRM, PPWS, SPSB, CMQ, CPDEV and PPESW BPSB JV					
	- SAP support services		CMSMS	CINTR, CML, COPE, CPR, CPRM, CMQ, CWR, PPWS and SPSB					
	- Finance		CMSMS	CCAP, CINTR, CML, COPE, CPR, CPRM, CWR, PPWS, SPSB, CPDEV and PPESW BPSB JV					
	- Shared services		CMSMS	SPSB					

Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
	- Legal		CMSMS	CINTR, CML, COPE, CPR, CPRM, CMQ, CRES, CMPK, PPCP, SPSB, SHM, PBS, CCAP, CPDEV and PPESW BPSB JV					
	- CCMS fund management		CMSMS	CCAP, CINTR, CML, CMPK, CPR, CPRM, CPM, CMQ, CRES, CWR, PPCP, PPWS, SPSB, SHM, CIS and PPESW BPSB JV					
	- Security and safety management services		CMSMS	CPR, CPRM, CMQ, CMPK and CWR					
	- Management fee		CMSMS	CPR, CPRM, CMQ, CWR, PPWS, CML and SPSB					

Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
CMS Group	Payment and / or receipt of the following fees/interests:-	180,000			Note 1	60,000	54,775	-8.71	
	- rental #		CRES	CCON, CPR and CPRM					
			CPDEV	CPRM					
			CML	CW and PPWS					
	- Supervision fee		CW	PPWS					
	- Project management fee		CPDEV	CML and CPM					
	- Marketing fee		CPDEV	CML					
			CMQ	CMQ					

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Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period from date of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
	- Interest from Central Cash Management System		CMS	CCAP, CINTR, CML, CMPK, CPR, CPRM, CPM, CMQ, CRES, CWR, PPCP, PPWS, SHM and SPSB					
	- Interest +		PPWS	CML					
	- Project revenue		CMSPT	CPR, PPWS and CMQ					
	- License fee		CPR	CMSPT					
	- Equipment rental ±		SPSB	CPR					
			CW	PPWS and PPESW BPSB JV					
			CWR	CMQ and CPR					

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Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
CMS Group	Purchase and / or supply of the following:- - Cement - Concrete products - Stone aggregates - Premix	130,000	CCEM CCON PPCP CMPK CMQ CPR	CINTR PPCP CCON CMQ CCEM, CCI, CCON, CMSPT, CPR, CPRM, CMSR and PPWS CMSPT, CMSR and PPWS	Note 1	120,000	62,852	-47.62	

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Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period from date of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
	- Premix - Wire mesh and drawn wires - Other materials		CPRM CWR CINTR	CMSR and CMSPT CCON CCEM, CCI, CCON, CMSPT, CMPK, CPR, CPRM, CPDEV, CMQ, CMSR, CWR and PPWS					
COPE-KPF	Receipt of management fee	2,000	COPE	COPE-KPF	Note 2	1,100	1,088	-1.09	
COPE-OPP	Receipt of management fee	500	COPE	COPE-OPP	Note 2	1,200	221	-81.58	

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Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties	Estimated Value for the period from date of Forty-Second AGM to the date of Forty-Third AGM (RM'000)	Actual Value for the period from date of Forty-Second AGM to LPD (RM'000)	Difference (%) (Below)/ Above Estimated Value	Reason of deviation of 10% above the estimated value
CCP	Investment Advisory fee	1,000	CCP	COPE	Note 2	1,000	315	-68.50	
COPE 3	Receipt of management fee	1,000	COPE	COPE 3	Note 2	1,500	521	-65.27	
COPE IV	Receipt of management fee	8,000	COPE	COPE IV	Note 2	8,000	1,147	-85.66	
COPE-KPF	Performance fee	17,000	COPE	COPE-KPF	Note 2	18,000	15,677	-12.91	
CCP	Performance fee	17,000	CCP	COPE	Note 2	21,500	17,349	-19.31	
TCSB	Sale of concrete products	600	CCON	TCSB	Note 3	600	0	-100	

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- * *The estimated aggregate value as set out above is based on management estimates of the aggregate values of transactions for the period from the date of the forthcoming AGM to the next AGM. However, the aggregate value of transactions may be subject to changes given that the contract value of construction or project works and supply of construction materials and equipment, etc vary from project to project.*

Given the nature of RRPTs which vary due to business requirements and from project to project as and when arising, the transacting Related Party (whether it is the Major Shareholder itself or persons connected to them) cannot be ascertained at the date of this Circular.

Disclosure will be made by CMS of the actual aggregate value of transactions conducted during the financial year in its annual report for the said financial year, as required under paragraph 3.1.5 of Practice Note 12 of the Listing Requirements.

- # *Rental inclusive of properties rental incomes from the following properties made by way of cash on monthly basis:-*

Companies	Location of property	Land Area (hectare)	Description of properties
CRES	Lot 280, Block 11, Lambir Land District, KM17, Miri-Btu Rd, Miri.	2.15	Land
	Lot 444, Block 11, Seduan Land District 8 th Mile, Sibu Ulu Oya Rd, Sibu.	2.76	Land
	Lot 353, Block 17, Kuching Central Land District, Kuching.	2.24	Land
	Lot 212, Block 17, Kuching Central Land District, Kuching.	5.04	Office & factory
CPDEV	Lot 415, Block 32, Kemena Land District, Bintulu, Sarawak.	2.23	Land
CML	Lot 2521, Section 66, Kuching Town Land District, Kuching.	0.18	Land

- + *Interest income due to amount owing arising from land transfer*

- ± *Equipment rental paid by cash on monthly basis*

The abovementioned RRPT are in the ordinary course of business of the Company and of the Group and are undertaken on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

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NOTE 1

<u>No</u>	<u>Interested Major Shareholders</u>	<u>Relationship</u>
1.	Majaharta	- By virtue of its direct shareholding of 12.54% in CMS
2.	Datuk Syed Ahmad Alwee Alsree	- By virtue of his direct shareholding of 0.09% in CMS and person connected to director and major shareholder of Majaharta
3.	Dato Hajjah Hanifah Hajar Taib-Alsree	- By virtue of her direct shareholding of 0.20% in CMS and 50% in Majaharta
4.	Jamilah Hamidah Taib	- By virtue of her direct shareholding of 50% in Majaharta
<u>No</u>	<u>Interested Directors</u>	
1.	Datuk Syed Ahmad Alwee Alsree	- By virtue of his direct shareholding of 0.09% in CMS and person connected to director and major shareholder of Majaharta and Director of CMS Group
2.	Dato Sri Mahmud Abu Bekir Taib	- By virtue of his direct shareholding of 2.247% in CMS and Director of CMS Group
<u>No</u>	<u>Interested Person connected with Directors and Major Shareholders</u>	
1.	Dato Sri Sulaiman Abdul Rahman Taib	- By virtue of his direct shareholding of 8.23% in CMS and person connected to directors and major shareholders of Majaharta

NOTE 2

<u>No</u>	<u>Interested Director</u>	<u>Relationship</u>
1.	Dato' Azam Bin Azman	- By virtue of his directorship in COPE, CCP, COPE-KPF, COPE-OPP, COPE 3, COPE IV, Opus Asset and OR and direct interest of 18.23% in OR, the holding company of Opus Asset, direct interest of 50% in COPE-OPP, COPE 3 and COPE IV, 65% in CCP, 0.0002% in COPE-KPF and indirect interest of 15.92% in COPE-KPF

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NOTE 3

<u>No</u>	<u>Interested Major Shareholders</u>	<u>Relationship</u>
1.	Dato Hajjah Hanifah Hajar Taib-Alsree	- By virtue of her directorship and direct shareholding of 50% in Majaharta
2.	Jamilah Hamidah Taib	- By virtue of her directorship and direct shareholding of 50% in Majaharta
3.	Datuk Syed Ahmad Alwee Alsree	- By virtue of his direct shareholding of 0.09% in CMS and person connected to director and major shareholder of Majaharta
<u>No</u>		
	<u>Interested Directors</u>	
1.	Dato Sri Mahmud Abu Bekir Taib	- By virtue of his directorship in Majaharta and TCSB and direct shareholding of 59.58% in TCSB
2.	Datuk Syed Ahmad Alwee Alsree	- By virtue of his direct shareholding of 0.09% in CMS and person connected to director and major shareholder of Majaharta
<u>No</u>		
	<u>Interested Person connected with Directors and Major Shareholders</u>	
1.	Dato Sri Sulaiman Abdul Rahman Taib	- By virtue of his direct shareholding of 8.23% in CMS and person connected to directors and major shareholders of Majaharta

NOTE 4

<u>No</u>	<u>Interested Director</u>	<u>Relationship</u>
1.	Umang Nangku Jabu	- By virtue of her directorship in BPSB and RTC, direct shareholding of 20% in BPSB, direct shareholding of 3% in TTM, person connected to director of BPSB and RTC, and person connected to director and shareholder of TTM
<u>No</u>		
	<u>Interested Person connected with Director</u>	
2.	Gerald Rentap Jabu	- By virtue of his directorship in RTC and TTM, direct shareholding of 4.76% in RTC and direct shareholding of 57% in TTM

2.1.5 Nature of New RRPT and Estimated Value

The New Recurrent Transactions are set out in the table below.

Transacting Parties	Nature of Transaction	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Provider	Recipient	Interested Related Parties
CMS Group	Supply of premix	6,500	BPSB	CPR	Notes 1 and 4
CMS Group	Supply of premix	300	CPR	BPSB	Notes 1 and 4
CMS Group	Supply of concrete products	1,100	CCON	CCI and CMSR	Note 1
CMS Group	Provision of the following services:- - Human resources management - Secretarial - Fund management - Internal audit - SAP support services - Management fee	200	CMSMS	BPSB	Notes 1 and 4
CMS Group	Supervision fee	1,200	CW	PPESW BPSB JV	Note 1
CMS Group	Project revenue	95,000	PPWS	PPESW BPSB JV	Note 1
CMS Group	Interest income	50	CMS	BPSB	Notes 1 and 4
OR	Service/ Maintenance fee	150	OR	COPE	Note 2
RTC	Service fee	6,000	RTC	CCEM and CCI	Note 4
TTM	Road maintenance services	200	TTM	PPWS	Note 4

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2.1.6 Outstanding RRPT Receivables or Payables

The breakdown of the principal sum and interest for the total outstanding amount due and owing under the RRPT which exceeded the credit term as at 31 December 2017 are as follows:-

Nature of RRPT		Amount of Outstanding RRPT Receivables or Payables Exceeded Credit Term For			
		≤ 1 year (RM'000)	> 1 year to 3 years (RM'000)	> 3 years to 5 years (RM'000)	> 5 years (RM'000)
Payment and / or receipt of the following fees/ interests:- - rental ^{Note 1} , supervision fee, project management fee, marketing fee, interest from Central Cash Management System, interest +, contractor's charges, project revenue, vehicle rental, equipment rental ±	Principal Interest	5 906	0 3,293	0 3,322	0 3,228
Purchase and / or supply of the following:- - cement, concrete products, stone aggregates, premix, wire mesh and drawn wire and other materials	Principal Interest	170 0	0 0	0 0	0 0
Total ^{Note 2} :	Principal Interest	175 906	0 3,293	0 3,322	0 3,228
		1,081	3,293	3,322	3,228

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The following are additional information on the intercompany transactions:-

Note 1 Included in this is an amount of RM10.43 million owed by CML to PPWS which is interest bearing and hence no late payment charge is imposed. The interest rates imposed on this outstanding balance ranged from 4.96% to 4.98%. The Board is of the opinion that CML will be able to pay off the debt once the development at the Isthmus, which CML owns, is substantially completed. Development momentum has been accelerating in recent years with more projects both underway and in advanced planning reflecting the fact. The Isthmus has been earmarked by the Sarawak Government as the State's new extension to the central business district. Substantial development of the Isthmus project is expected to take place in the next 10 to 15 years. Cash flow can also be strengthened at any time by CML selling one or more parcels of land at the Isthmus on an outright basis to parties which have already expressed interest.

Note 2 An amount of RM5.44 million in the table has been repaid subsequent to the year end.

In general for all RRPT:-

- (a) There is no late payment charges imposed on the overdue trade receivables;
- (b) The Management of the related companies have and will continue to meet and discuss to actively pursue for early settlement of the outstanding amounts due; and
- (c) The Board of Directors is of the opinion that the outstanding amounts were trade in nature and there is no recoverability issue. In addition, they are all within the CMS Group. In respect of the amount owing by CML to PPWS as mentioned in note 1 above, owing will be made out of cash flows arising from the accelerating development of the Isthmus. During the financial year ended 31 December 2017, RM10.1 million was paid by CML to PPWS. These two companies have the same shareholders with same equity interests.

2.1.7 Rationale for the RRPT between CMS Group and the Related Parties

The RRPT to be entered into by the CMS Group with Related Parties are all in the ordinary course of business of the CMS Group. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and may arise at any time, and from time to time. These transactions may be constrained by the time sensitive nature and confidentiality of such transactions and it may be impractical to seek shareholders' approval on a case by case basis before entering into such related party transactions.

The RRPT to be undertaken will be entered into at arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public, and are not to the detriment of the minority shareholders. By obtaining a shareholders' mandate on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meeting, without compromising the corporate objectives of the Company or adversely affecting the business opportunities available to the Company.

The Proposed Shareholders' Mandate for RRPT is crucial to ensure continuing day-to-day operations of the Company.

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2.1.8 Review Procedures for the RRPT

The CMS Group has implemented the following procedures to ensure that RRPT are conducted on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders:-

- (a) Ensure the transactions are conducted at arm's length basis and on normal commercial terms consistent with the Company's usual business practices and policies, which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.
- (b) The Audit Committee will review all the RRPT. The Audit Committee shall have the right of access to information on the Related Parties and is entitled to the services of an independent adviser, if required, in the discharge of their duties.
- (c) 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.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the Audit Committee in its review of the RRPT may, as it deems fit and whenever available, request for additional information pertaining to the transactions from independent sources or advisers.

- (d) In the event where independent services or advisers are not obtained/engaged, the transactions entered including price are determined with reference to industry practices or normal commercial terms charged/prescribed in the Asset/Fund Management Industry and in the construction sector as appropriate.

Records will be maintained by the Company to capture all RRPT to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to.

All RRPT where Shareholders' Mandate has been obtained are endorsed by the Board of Directors annually as the ultimate approval authority. Whereas, day-to-day RRPT are approved by Senior Management in accordance with established RRPT procedures and limits of authority.

- (e) Disclosure will be made in the Annual Report of the Company of the breakdown of the actual aggregate value of transactions conducted as required under Paragraph 3.1.5 of the Practice Note 12 of the Listing Requirements during the financial year. Disclosure will also be made in the Annual Reports for subsequent financial years during which the shareholders' mandate remains in force.
- (f) The Board and Audit Committee of CMS shall have overall responsibility for the determination of the procedures for reviewing all RRPT. Should Audit Committee be of the view that the guidelines and/or procedures stated in this section of the Circular are inadequate to ensure that (i) the RRPT will be conducted at arm's length and on normal commercial terms and (ii) such transaction are not prejudicial to the interests of the minority shareholders, the Company will obtain a fresh shareholders' mandate based on new guidelines and procedures.
- (g) Where any Director has an interest (direct or indirect) in any RRPT, such Director (or his alternate, where applicable) shall abstain from deliberation and voting on the matter.
- (h) Where any member of the Audit Committee is interested in any transaction, that member shall abstain from deliberation and voting on any matter relating to any decisions to be taken by the Audit Committee with respect to such transactions.

- (i) There are no specific thresholds for approval of RRPT within the CMS Group. However, all RRPT are subject to the approval of the appropriate levels of authority as determined by Senior management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain the Proposed Shareholders' Mandate for RRPT, interested Directors, interested Major Shareholders and/or interested Persons connected with the interested Directors or Major Shareholders and, where it involves the interest of an interested Person connected with a Director or Major Shareholder, such Director or Major Shareholder, must abstain from the deliberation and voting on the resolution approving the RRPT.

An interested Director and/or interested Major Shareholder must also ensure that persons connected with him abstain from voting on the resolution approving the RRPT. Interested Directors shall also abstain from deliberating at the Board meetings in respect of the RRPT in which they are interested.

2.1.9 Statement by Audit Committee

The Audit Committee has seen and reviewed the procedures mentioned in Section 2.1.8 and is satisfied that the review procedures for the RRPT, as well as the annual review to be made by the Audit Committee in relation thereto, are sufficient to ensure that the RRPT:-

- (a) will be made at arm's length and in accordance with the Company's normal commercial terms;
- (b) not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (c) the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner, and that these procedures and processes are reviewed annually.

The Audit Committee shall annually review the RRPT and also review the established guidelines and procedures to ascertain that they have been complied with. If during the periodic review, the Audit Committee is of the opinion that the guidelines and procedures are not sufficient to ensure that the RRPT will be conducted at arm's length basis and on normal commercial terms in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public and will not prejudice the shareholders or disadvantage the Company, the Company will obtain a fresh shareholders' mandate based on new guidelines and procedures.

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3. PART B PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

3.1 Details of the Proposed Adoption

The Board proposed to adopt new Constitution taking into account the changes to the Act and in line with the Listing Requirements. The proposed new Constitution is set out in Appendix III of this Circular.

3.2 Rationale for the Proposed Adoption

The Proposed Adoption is primarily for the purpose of streamlining the Company's M&A 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 PROPOSALS

The Proposals will not have any effect on the share capital of the Company and shall not have any material effect on the substantial shareholdings, net assets, dividend policy and earnings per share capital of the Group.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

5.1 Proposed Shareholders' Mandate for RRPT

The direct and indirect shareholdings of the Directors and/or Major Shareholders who are interested in the Proposed Shareholders' Mandate for RRPT as at LPD are as follows:-

Name	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Directors				
Dato Sri Mahmud Abu Bekir Taib	24,138,455	2.25	-	-
Datuk Syed Ahmad Alwee Alsree	1,000,000	0.09	136,890,306 ⁽²⁾	12.74
Interested Major Shareholders				
Datuk Syed Ahmad Alwee Alsree	1,000,000	0.09	136,890,306 ⁽²⁾	12.74
Dato Hajjah Hanifah Hajar Taib-Alsree	2,115,000	0.20	135,775,306 ⁽¹⁾	12.64
Jamilah Hamidah Taib	-	-	134,775,306 ⁽¹⁾	12.54
Majaharta Sdn Bhd	134,775,306	12.54	-	-
Interested Person connected with Directors or Major Shareholders				
Dato Sri Sulaiman Abdul Rahman Taib	88,395,255	8.23	-	-

Notes:

(1) Deemed interested pursuant to Section 8(4) of the Act.

(2) Deemed interested pursuant to Section 59(11)(c) of the Act.

The aforementioned interested Directors, where applicable, had abstained and will continue to abstain from all deliberations and voting in relation to the Proposed Shareholders' Mandate at the Company's Board Meetings.

Save as disclosed above, none of the other Directors and/or major shareholders of the Company and/or persons connected to them have any interest, direct or indirect, in the Proposed Shareholders' Mandate. Accordingly, the said interested major shareholders and interested Directors shall abstain from voting on the Proposed Shareholders' Mandate in respect of their direct or indirect shareholding in CMS at the forthcoming AGM.

The said interested Directors and major shareholders of CMS have undertaken that they shall ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolution pertaining to the Proposed Shareholders' Mandate in the forthcoming AGM.

5.2 Proposed Adoption

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

6. APPROVALS REQUIRED

Both the Proposed Shareholders' Mandate for RRPT and Proposed Adoption are subject to the approval of the Shareholders of CMS at the Forty-Third AGM.

7. DIRECTORS' RECOMMENDATION

7.1 Proposed Shareholders' Mandate for RRPT

Save for Dato Sri Mahmud Abu Bekir Taib, Datuk Syed Ahmad Alwee Alsree and Umang Nangku Jabu who are deemed interested on the proposed Ordinary Resolution No. 9 and have abstained from Board deliberations and voting on the Proposed Shareholders' Mandate for RRPT, the Board having considered the rationale for the Proposed Shareholders' Mandate for RRPT, is of the opinion that the Proposed Shareholders' Mandate for RRPT is in the best interest of the CMS Group and is necessary for the Group's day-to-day operations and recommend that you vote in favour of the Ordinary Resolution No. 9 on the Proposed Shareholders' Mandate for RRPT to be tabled at the forthcoming Forty-Third AGM. The text of the said Ordinary Resolution is set out in Appendix II of this Circular.

7.2 Proposed Adoption

The Board having considered the all aspects for the Proposed Adoption, is of the opinion that the Proposed Adoption is in the best interest of the Company and recommend that you vote in favour of the Special Resolution No. 1 on the Proposed Adoption to be tabled at the forthcoming Forty-Third AGM of the Company. The text of the said Special Resolution No. 1 is set out in Appendix II of this Circular.

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8. SPECIAL BUSINESSES OF THE FORTY-THIRD AGM

The Forty-Third AGM, the notice of which is enclosed in the Annual Report 2017, will be held at Colosseum 1, Level 2, Pullman Hotel, 1A Jalan Mathies, 93100 Kuching, Sarawak on Wednesday, 25 April 2018 at 10:00 a.m., for the purpose of considering and if thought fit, passing the resolutions so as to give effect to the Proposed Shareholders' Mandate for RRPT and Proposed Adoption under special businesses in the Forty-Third AGM.

If you are unable to attend and vote in person at the Forty-Third AGM, you are requested to complete and deposit the Form of Proxy in accordance with the instructions printed thereon at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak not later than forty-eight (48) hours before the time set for holding the Forty-Third AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the forthcoming Forty-Third AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached appendices in this Circular for further information.

Yours faithfully
For and on behalf of the Board of Directors

DATUK SYED AHMAD ALWEE ALSREE
Group Executive Director

FURTHER INFORMATION**1. Directors' Responsibility Statement**

This Circular has been seen and approved by the Directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given and 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 in this Circular misleading.

2. Material Contracts

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

3. Material Litigation

The Company and its subsidiaries had not been or is not engaged in any material litigation, claims or arbitrations either as plaintiff or defendant as at the date of this Circular, and the Directors are not aware of any proceedings, pending or threatened, against the Company or its subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Company or its subsidiaries.

4. Documents available for inspection

The following documents will be available for inspection at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak, during the normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular to the time set for the convening of the Forty-Third AGM:-

- (i) Memorandum and Articles of Association of the Company; and
- (ii) Audited financial statements of the Company for the past two (2) financial years ended 31 December 2016 and 31 December 2017.

ORDINARY RESOLUTION NO. 9

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate for RRPT")

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, 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 those related parties as set out in Part A of the Circular to Shareholders dated 27 March 2018 ("Circular") which are necessary for the CMS Group's day-to-day operations 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 and not to the detriment of minority shareholders; and
- (b) disclosure of the aggregate value of recurrent transactions conducted pursuant to the Proposed Shareholders' Mandate for RRPT will be disclosed in the Annual Report for the said financial year AND that such approval shall continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders in a general meeting,whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate for RRPT.

AND THAT the estimated value given on the recurrent related party transactions specified in Sections 2.1.4 and 2.1.5 of Part A of the Circular being provisional in nature, the Directors of the Company be hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review procedures set out in Section 2.1.8 of Part A of the Circular."

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SPECIAL RESOLUTION NO. 1

Proposed Adoption of New Constitution of the Company

“THAT approval be and is hereby given to the Company to adopt new Constitution of the Company as set out in Appendix III of Part B of the Circular to Shareholders dated 27 March 2018.”

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THE COMPANIES ACT 2016

PUBLIC COMPANY LIMITED BY SHARES

MALAYSIA

CONSTITUTION

OF

CAHYA MATA SARAWAK BERHAD
(Company No: 21076-T)

Incorporated on the 8th day of October, 1974

THE COMPANIES ACT 2016

COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**CAHYA MATA SARAWAK BERHAD
(Company No: 21076-T)**

1. The name of the Company is "CAHYA MATA SARAWAK BERHAD".
2. The registered office of the Company is situated in Malaysia.
3. The liability of the members of the Company is limited.
4. Section 21 of the Act 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 any activity the Directors consider advantageous to the Company and that are not prohibited under any law for the time being enforced in Malaysia.
5. The powers of the Company in addition to those conferred under Section 21 of the Act shall include –
 - (a) to guarantee, or become liable to any payment of money, repayment of loan or performance of any contract, duty or obligation by any person, or corporation carried out on account of the Company or otherwise and to stand as guarantor or surety for such payments, repayments or performance for any person or corporation on such terms and conditions may be thought fit; and
 - (b) to guarantee and give guarantee or indemnities for the payment of money or the performance of contracts or obligations by the Company. To secure or undertake in any way and in particular by way of mortgage, charge, lien, pledge, assignment of any of the Company's property or assets and/or for the repayment of money lent or advanced to or the liabilities incurred by the Company.
6. The Company shall have the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the constitution of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act (or any statutory modification or re-enactment thereof for the time being in force) or provided for by the constitution of the Company for the time being.

INTERPRETATION

Interpretation	7.	(1)	The marginal notes hereto shall not affect the construction hereof, and in these presents unless there be something in the subject or context inconsistent therewith:
		Act	the Companies Act 2016 and all subsidiary legislation thereunder for the time being in force and affecting the Company
		Authorised Nominee	A person who is authorised to act as nominee as specified under the Rules of Depository
		Beneficial owner	In relation to deposited securities, the ultimate owner of the deposited securities who is entitled to all rights, benefits, powers and privileges and is subject to all liabilities, duties and obligations in respect of, or arising from, the deposited securities and does not include a nominee of any description
		Books closing date	The specified time and date set by the Company for the purpose of determining entitlements to dividends, interest, new securities or other distributions or rights of holders of its securities
		Central Depositories Act	Securities Industry (Central Depositories) Act 1991 as amended from time to time and any re-enactment thereof
		Company	CAHYA MATA SARAWAK BERHAD (Company No. 21076-T)
		Deposited Security	A security standing to the credit of a securities account of the Depositor subject to the provisions of the Central Depositories Act and the Rules of Depository
		Depositor	A holder of Securities Account established by the Depository
		Depository	Bursa Malaysia Depository Sdn. Bhd.
		Directors	Directors of the Company for the time being
		dividend	includes bonus
		Exchange	Bursa Malaysia Securities Berhad

Executive Director	An executive director of the Company
“in writing” and “written”	printing, lithography, and other modes of representing and reproducing words in a visible form
Listing Requirements	The Listing Requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time
Managing Director	The managing director or executive director with such other designation appointed by the Company under this constitution
Market Day	A day on which the stock market of the Exchange is open for trading in securities
Member	Any person/persons for the time being holding shares in the company and whose names appear in the Register of Members (except Bursa Malaysia Depository Nominees Sdn. Bhd.), including depositors whose names appear on the Record of Depositors
month	calendar month
proxy	includes attorney duly constituted under a power of attorney
Record of Depositors	A record provided by the Depository to the Company under chapter 24.0 of the Rules of Depository
Register	Register of Members to be kept pursuant to the Act
Rules of Depository	means the Rules of Bursa Malaysia Depository Sdn. Bhd., including any amendment that may be made from time to time
Seal	common seal of the Company
Secretary	any person appointed to perform the duties of secretary of the Company
securities	Has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007
Securities Account	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 of Depository

share issued share of a corporation and includes stock except where a distinction between stock and shares is expressed or implied

Special Resolution has the meaning assigned thereto by the Act

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

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

(2) Unless the context otherwise requires, words or expressions contained in this constitution shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which this constitution become binding on the Company.

(3) The marginal notes are inserted for convenience and shall not affect the construction of this constitution.

SHARES

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| Capital | 8. | The Company shall have the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with this constitution and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act (or any statutory modification or re-enactment thereof for the time being in force) or provided for by this constitution. |
| Special rights | 9. | Without prejudice to any special rights previously, conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine. |
| Allotment of shares | 10. | Subject to the provisions of the Act and approval of shareholders in general meeting, the Directors may allot, grant options, over or otherwise dispose of the shares to such persons on such terms and conditions and at such times as the Directors think fit and with full power to give to any person the right to call for the allotment of any shares for such time and for such consideration as the Directors may see fit provided that the Company shall not issue shares to transfer a controlling interest without prior approval of shareholders in general meeting. |

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Director not to participate in issue of share to employees	11.	Every share or option scheme to employees and/or Directors shall be approved by shareholders in general meeting and such approval shall specifically detail the amount of shares or options to be issued to each Director. Only Directors holding office in an executive capacity shall participate in such an issue of shares.
Power to differentiate	12.	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 times of payments of such calls.
Instalments on shares to be duly paid	13.	If by the conditions of allotment of any share the whole or part of the amount or issued price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the share.
Payment of commission	14.	The Company may exercise the powers of paying commission conferred by the Act, provided that the rate or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of ten (10) per centum of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten (10) per centum of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.
Interest on capital raised for buildings, etc	15.	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 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 subject to the conditions and restriction prescribed by the Act and may charge the sum so paid by the way of interest to capital as part of the costs of construction of the work or building or the provision of plant.
Company not to purchase its own shares or give financial assistance for their purchase	16.	<p>The Company may, subject to, and in accordance with, the Act, the rules, regulations and orders made pursuant to the Act, the conditions, restrictions and limitations expressed in this constitution and the requirements of the Exchange and any other relevant authorities from time to time, by resolution purchase its own shares.</p> <p>Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Act and the guidelines issued by the Exchange and/or any other relevant authorities from time to time.</p>
Trust affecting shares	17.	Except as required by law, or the Central Depositories Act, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of the share or (except only as by this constitution or by law otherwise provided or the Central Depositories Act or as required or pursuant to any order by court) any other rights in respect of any share except an absolute right to entirety thereof in the registered holder.

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Information on shareholdings	18.	<p>The Company may by notice in writing, require any member of the Company, within such reasonable time as is specified in the notice:</p> <p>(a) to inform the Company whether he holds any voting shares in the Company as beneficial owner, Authorised Nominee or as trustee; and</p> <p>(b) if he holds them as trustee or Authorised Nominee, 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.</p>
Power to ask for particulars	19.	The Company is empowered to require any member or transferee prior to registration of transfer, to furnish the nature of his shareholding and may also require a trustee or nominee to provide such particulars to enable the Company to identify the beneficial owners and the nature of their interest.
Shares not to be registered in the name of minor, person of unsound mind, etc	20.	Shares may be registered in the name of an incorporated Company or other corporate body but not in the name of minor or a person of unsound mind or who is insolvent or in the name of any firm or partnership.

CERTIFICATES

Allotment and despatch of certificate for an issue	21.	<p>Subject to the provisions of the Act, the Central Depositories Act and the Rules of Depository, the Company shall allot and/or issue securities, despatch notices of allotment to the successful allottees and make an application for the quotation of such securities:</p> <p>(a) within eight (8) market days of the final applications date or such other period as may be prescribed by the Exchange for issues of securities to the public;</p> <p>(b) within eight (8) market days after the final applications closing date for a rights issue or such other period as may be prescribed by the Exchange for a rights issue;</p> <p>(c) within eight (8) market days after the date of receipt of a notice of the exercise of the employee share option together with the requisite payment or such other period as may be prescribed or allowed by the Exchange; or</p> <p>(d) within eight (8) market days after the date of receipt of a subscription form together with the requisite payment in respect of conversion or exercise or such other period as may be prescribed or allowed by the Exchange.</p>
Allotment or issue of securities	22.	The Company must not allot or issue securities until after it has filed with the Exchange a listing application for such new issue of securities and has been notified by the Exchange that such new issue of securities has been approved in principle for listing.
Issue of new shares	23.	(a) Subject to provision on the allotment of shares to Director and notwithstanding the existence of a resolution pursuant to Sections 75(1) and 76(1) of the Act, the

Company must ensure that it shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten (10) per centum of the total number of the issued shares of the Company (excluding treasury shares), 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.

- (b) 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.

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| Rights of member | 24. | With the exception of depositors whose names appear on the Record of Depositors, no person shall exercise any rights of a member until his name shall have been entered in the Register of Members and he shall have paid all calls and other moneys for the time being due and payable on any share held by him. |
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CALLS OF SHARES

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| Calls | 25. | The Directors may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of the allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments, a date fixed for payment may be postponed, and a call may be wholly or in part revoked. |
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| Notice of call | 26. | Not less than fourteen (14) clear days' notice of any call shall be given specifying the time and place of payment and to whom the same shall be paid. |
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| When call deemed to be made | 27. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. |
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| Instalments on allotment deemed call | 28. | If by the conditions of the allotment any amount is duly payable in respect of any shares by instalments, every such instalments shall be payable as if it were a call duly made by the Director of which due notice had been given. |
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| Interest on calls or instalments | 29. | If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the person from whom the sum or the instalment shall be due, shall pay interest for the same at such rate, as the Directors shall from time to time determine but not exceeding eight (8) per centum, from the time appointed for payment thereof until the actual payment thereof, and shall not receive any dividend in respect of the amount unpaid, but the Directors may where they think fit remit altogether or in part any sum becoming payable under this Article. |
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Sum payable on allotment deemed to be calls	30.	If by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the shares, every such amount or instalment shall be payable when due as if it were a call duly made by the Directors and of which due notice had been given and shall be paid to the Company by the person from whom it is due, and all the provisions hereof with respect to the payment of calls and interest thereon or to the forfeiture of shares for non-payment of calls shall apply to every such amount or instalment and the shares in respect of which it is payable.
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Payment of calls in advance	31.	The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the money paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advances shall have been made, the Directors may pay or allow such interest as the member paying such sum in advance and the Directors agree upon, but any amount so for the time being paid in advance of call shall not be included or taken into account in ascertaining the amount of dividend payable upon the shares in respect of which such advance has been made, and until appropriated towards the satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide. Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits.
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Proof of money due for call at trial or hearing for recovery of such money	32.	On the trial or hearing of any action 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 register as the holder or one (1) of the holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the member sued in pursuance of this constitution; and it shall not be necessary to prove the appointment of the Directors who made such call, nor that the meeting at which any call was made was duly convened and constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
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FORFEITURE

Notice of forfeiture	33.	If any member fails to pay any call or instalments on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such member requiring payment of so-much of the call or instalment as is unpaid together with any interest that may have accrued and all expenses incurred by the Company by reason of such non-payment.
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Form of notice	34.	The notice shall name a date and a place or places on or at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.
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Forfeiture for non-payment	35.	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 and before the payment of all calls or instalments, interest and expenses due in respect thereof be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
Notice of resolution of forfeiture and entry on Register	36.	When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members in accordance with the Rules of Depository but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
Sale of shares forfeited	37.	If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.
Power to annul forfeiture	38.	The Directors may at any time, before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture upon such conditions as they think fit.
Liability on forfeiture	39.	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding remain liable to pay to the Company and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of forfeiture, together with interest thereon from the time of forfeiture until payment, and the Directors may enforce payment thereof if they think fit, but shall under no obligation to do so; the liability of such person shall, however, cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
Surrender of shares	40.	The Directors may accept the surrender of any share, upon such terms and conditions as may be agreed upon when they are in a position to forfeit such share or by way of a compromise of any question as to the holder being properly registered in respect thereof or in any other case allowed by law, but so that no part of the funds of the Company shall be employed in the purchase of the Company's own shares. Any share so surrendered may be disposed of in the same manner as a forfeited share.
Statutory declaration of forfeited share	41.	A statutory declaration in writing that the declarant is the Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
Title of purchaser of forfeited share	42.	The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or 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

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proceedings in reference to the forfeiture, sale or disposal of the share.

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| Application of forfeiture provisions | 43. | 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, and if the same had been payable by virtue of a call duly made and notified. |
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LIEN

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| Company's lien on shares | 44. | The Company shall have a first and paramount lien upon all the shares other than fully paid up shares registered in the name of each member and upon the proceeds of sale thereof for unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid for his debts, liabilities and engagements to or with the Company, whether the period for payment, fulfilment or discharge thereof shall have actually arrived or not. And such lien shall apply to all dividends from time to time declared in respect of such shares. |
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| Power of sale | 45. | For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no such sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until notice in writing of the intention to sell shall have been served on such member, his executors or administrators or other person recognised by the Company as the owner thereof, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities, or engagements for seven (7) days after such notice. |
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| Application of proceeds of sale | 46. | The net proceeds of any such sale after payment of cost of such sale shall be received by the Company and applied in or towards satisfaction of the debts, liabilities, or engagements of such member as are presently payable and the residue (if any) should (subject to like lien for sums not presently payable as existed upon the share 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. |
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| Transfer on sale under lien | 47. | Upon any sale for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members and the Record of Depositors in accordance with the Rules of Depository in respect of the shares sold and the purchaser shall not be bound to see the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register of Members and the Record of Depositors in accordance with the Rules of Depository in respect of the shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the same shall be in the damages only and against the Company exclusively. |
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| Transfer of securities | 48. | The transfer of any securities of the Company, which have been deposited with the Depository shall be by way of book entry by the Depository in accordance with the Rules of Depository and notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act, and any exemption that may be made |
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from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such securities.

Execution of instrument of transfer, etc	49.	Subject to the Central Depositories Act and the Rules of Depository, the instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members and/or the Record of Depositors as the case may be in respect thereof.
Form of instrument of transfer	50.	Subject to this constitution, the Rules of Depository, the Central Depositories Act and the Listing Requirements, any member may transfer all or any of his shares by instrument in writing in the form prescribed and approved by the Exchange, the Act, and/or the Central Depositories Act as the case may be.
Notice of transfer to registered holder	51.	Before registering any transfer tendered for registration the Directors may, if they so think fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that unless objection is taken the transfer will be registered and if such registered holder fails to lodge an objection in writing at the registered office of the Company within ten (10) days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer.
Transfer restricted to one class of shares	52.	An instrument of transfer must be in respect of only one (1) class of shares.
No restriction on fully paid shares	53.	There shall be no restriction on the transfer of fully paid shares which are quoted or have been approved for future quotation except where required by law.
No transfer to minor, etc	54.	No transfer shall be made to a minor or a person of unsound mind or who is insolvent or to a firm or partnership.
Refusal to register transfer	55.	The Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules of Depository.
Fixing of books closing date	56.	The transfer books and the Record of Depositors and debenture holders may be closed for such periods as the Directors think fit provided the books closing date shall be at least ten (10) market days after the date of the announcement to the Exchange and not exceeding in the whole thirty (30) days in each year. The transfer books and Record of Depositors may be closed for the purpose of determining persons entitled to dividends, interest, or new securities, or rights to a priority of application for issue of securities.
Branch register	57.	<p>(1) The Company may establish and cause to be kept in any other place outside Malaysia a branch register of its member in accordance with the provisions of Section 53 of the Act.</p> <p>(2) Subject to the provisions of the Act and of these regulations, any such register (hereinafter referred to as a branch register) shall be registered and kept in such manner as the Directors may from time to time prescribe.</p>

- (3) For the purpose of any such branch register the Directors may empower any officer of the Company or other person or persons or committee (hereinafter referred to as the local authority) to keep the registers in such manner and subject to such regulations as the Directors may from time to time prescribe or allow, and may delegate to any such local authority the duty of examining and passing or refusing transfers and transmission and giving certificates of shares.
- (4) The local authority shall from time to time transmit to the registered office copies of every entry on any branch register as required by Section 53 of the Act. The transfers of shares on any branch register may be kept at the local office or to be transmitted to the registered office of the Company as the Directors may from time to time direct; and the Company may require such transfers to be executed in duplicate.

Transmission of securities from foreign register

58. Where (if applicable):

- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from the compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules of Depository in respect of such securities.

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

Listing on other stock exchange

59. Subject to the provisions of the Act, the Central Depositories Act and the Rules of Depository, where the Company is also listed on other stock exchange, the Company must ensure that any new issue of securities to the allottees or entitled persons who have invested in the securities of the Company in the other stock exchange, will not result in the percentage of the total number of issued shares of the Company appearing in the register maintained by the Company in the other stock exchange exceeding the percentage as at 1 November 1998.

Non-liability of Company, its Directors and officers in respect of transfer

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 reasons 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 or transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee of 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 assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

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| Death of holder | 61. | In the case of the death of a member, the legal personal representatives of the deceased shall be the only person recognised by the Company as having any title to his interest in the shares. |
| Rights on death or bankruptcy | 62. | Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, subject to the Rules of Depository and Article 48 hereof, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as a holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors, shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the Member before his death or bankruptcy. Provided always that where the share is a Deposited Security, subject to the Rules of Depository, the Act, the Central Depositories Act and the Listing Requirements, a transfer may be carried out by the person becoming so entitled. |
| Election | 63. | If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, provided that where the share is a deposited security and the person becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him on the Depository. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of share. All the limitations, restrictions and provisions of this constitution relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice of transfer as aforesaid as if the death, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member. |
| Dividends and voting powers | 64. | <p>A person becoming entitled to a share by reason of the death, bankruptcy or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, 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.</p> <p>Provided 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 share 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 share until the requirements of the notice have been complied with.</p> |
| Payment of amount due | 65. | The executors or administrators of a deceased member shall be entitled at any time to pay up in full all the moneys due upon the shares held by such member alone beyond the amount called |

up thereon, unless within two (2) calendar months after being requested in writing to do so, the Directors shall procure some person or persons to purchase such shares at a price equal to the amount paid up or credited as paid up thereon.

CONVERSION OF SHARES INTO STOCK

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| Conversion of shares into stock and reconversion | 66. | The company may, from time to time, by resolution of a general meeting convert all or any of its paid up shares into stock and may from time to time, in like manner, reconvert any such stock into paid up shares of any number. |
| Stock may be transferred | 67. | When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interest, in such manner as the Company in general meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum. |
| Participation in dividends and profits | 68. | The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holder thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any holding or part of a holding of stock as would not, if existing in shares, have conferred such privileges or advantages. |
| Provisions applicable to shares shall apply to stock | 69. | All such provisions of this constitution as are applicable to paid up shares shall apply to stock, and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder". |

ALTERATION OF CAPITAL

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| Company may alter its capital in certain ways | 70. | <p>Section 84 of the Act shall not apply to the Company. The Company may by Ordinary Resolution:</p> <ul style="list-style-type: none"> (1) consolidate and divide its share capital into shares of larger number than its existing shares, or (2) cancel any shares not taken or agreed to be taken by any person. <p>and by Special Resolution:</p> <ul style="list-style-type: none"> (3) reduce its capital in any manner authorised and subject to any conditions prescribed by the Act. |
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INCREASE OF CAPITAL

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| Company may increase its capital | 71. | The Company in general meeting may from time to time, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective number and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any), or to be subject to such condition or restriction (if any) in regard to dividend, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs. |
| Offer of new shares to existing members | 72. | Section 85 of the Act shall not apply to the Company. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares shall, before issue, be offered to such members 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 to which they are entitled. The offer shall be made by notice specifying the number of shares 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 offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article. Notwithstanding the foregoing, the Company may apply to the committee of the Exchange or any other Exchange on which the Company's shares are listed, for waiver of convening the Extraordinary General Meeting to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one (1) financial year do not exceed ten (10) per centum of the issued capital. |

GENERAL MEETINGS

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| General Meetings | 73. | An annual general meeting shall be held once at least in every year at such time (not being more than fifteen (15) months after the holding of the last preceding general meeting) and such place as may be determined by the Directors. All general meetings other than annual general meetings shall be called extraordinary general meetings. |
| Form of Requisition for meeting.
When requisitions may call meeting | 74. | The Directors may, whenever they think fit, convene an extraordinary general meeting and they shall, on the requisition of the holders of not less than one-tenth ($\frac{1}{10}$) of such of the issued shares of the Company as at the date of the deposit of the requisition carries the right of voting at general meetings, forthwith proceed to convene an extraordinary general meeting of the Company, and in the case of such requisition the provisions of Section 311 of the Act shall have effect. A requisition by joint holders of shares must be signed by all such holders. |
| Business at requisitioned meeting | 75. | In the case of an extraordinary general meeting called in pursuance of a requisition no business other than that stated in the requisition as the objects of the meeting shall be transacted. |

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| Notice of meeting | 76. | <p>(1) The notices convening meetings shall be given to all shareholders at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; or</p> <p>(b) in the case of any other meeting other than annual general meeting and a meeting for the passing of a special resolution, 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 (95) per centum of the number of shares giving a right to attend and vote thereat, excluding any shares in the company held as treasury shares.</p> <p>(2) Every notice calling an annual general meeting or extraordinary general meeting shall specify the place, day and hour of the meeting, and shall be sent by post, or otherwise served as hereinafter provided.</p> <p>(3) 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. Any notice of a meeting called to consider special business shall be accompanied by a statement of the general nature of the business and the effect of any proposed resolution in respect of such special business. Such notice shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each Stock Exchange upon which the Company is listed at the same time as members are notified.</p> |
| The record of Depositors | 77. | <p>(1) The Company shall request the Depository in accordance with the Rules of Depository, to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.</p> <p>(2) The Company shall also request the Depository in accordance with the Rules of Depository, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to "the General Meeting Record of Depositors").</p> <p>(3) 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.</p> |

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Omission of notice	78.	The accidental omission to give notice of any meeting to, or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting or any proceedings at such meeting.
Notice of Annual General Meeting	79.	The notice convening an annual general meeting shall specify the meeting as such.
Notice of special or ordinary resolution	80.	The notice convening a meeting to consider a special or ordinary resolution shall specify the intention to propose the resolution as a special or ordinary as the case may be.
Member's right to appoint proxy	81.	In every notice calling a meeting there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him.

For the purpose of general meetings, the Record of Depositors shall be the final record of all Depositors who shall be deemed to be the registered holders of ordinary shares of the Company eligible to be present and vote at such meetings by person or proxy.

PROCEEDINGS AT GENERAL MEETINGS

Quorum	82.	For all purposes, the quorum for a general meeting shall be two (2) members present in person or by proxy.
Special business	83.	All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting shall also be deemed special, with the exception of sanctioning a dividend, the laying of the audited financial statements and the report of the Directors and auditors and any other documents annexed in the audited financial statements, the election of Directors in place of those retiring by rotation or otherwise, and the appointment and fixing of the remuneration of Directors and the auditors.
Quorum to be present when business commenced	84.	No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
No business to be transacted without Chairman	85.	No business except the choice of a Chairman or the adjournment of the meeting shall be transacted or discussed at any general meeting while the chair is vacant.
Chairman of general meeting	86.	The Chairman of the Directors or in the absence of the Chairman, the Deputy Chairman (if any) shall be entitled to take the Chair at every general meeting or if there be no such Chairman, or Deputy Chairman or if at any meeting neither of them is present within fifteen (15) minutes after the time appointed for holding such meeting or neither of them is willing to act, the Directors present shall choose one (1) of their number to be Chairman, or if all the Directors present decline to take the Chair, then the members present shall choose one (1) of their number being a member entitled to vote to be a Chairman.

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When if quorum not present meeting to be dissolved and when to be adjourned	87.	If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be adjourned to such time and place as the Chairman shall appoint, provided however that in the case of a meeting convened on requisition of members, the meeting shall be dissolved. In any case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be quorum.
How questions to be decided at meeting; casting vote	88.	In the case of an equality of votes the Chairman of the meeting shall have a casting vote in addition to the vote or votes to which he may be entitled as a member, PROVIDED THAT where two (2) members form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) members are competent to vote in the question at issue, shall not have a casting vote.
Voting on resolution	89.	At a general meeting, any resolution put to vote of the meeting shall be decided by poll. The Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must refrain from acting as the scrutineer for that resolution. For this purpose, "officer" has the meaning given in Section 2 of the Act.
Poll	90.	A poll shall (subject to the provisions of Article 88) be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.
Power to adjourn general meeting	91.	The Chairman of a general meeting may with the consent of the meeting adjourn the same from time to time and from place to place, and without such consent he may adjourn any meeting at which a proposal of importance is made for the consideration whereof in his judgement, which shall not be challenged, a larger attendance of members is desirable. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
Notice of adjournment	92.	Whenever a meeting is adjourned for ten (10) days or more notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid the members shall not be entitled in any notice of adjournment or of the business to be transacted at an adjourned meeting.
In what case poll taken without adjournment	93.	Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.

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Business may proceed notwithstanding demand of poll	94.	The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
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VOTES OF MEMBERS

Vote of members	95.	Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, every member present in person or by proxy shall have one (1) vote for every share held by him and the person so appointed as proxy shall be entitled to exercise the same rights as member to speak at the general meeting. A proxy may but need not be a member of the Company to vote in his stead. If the proxy is not Member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
Member of unsound mind	96.	A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy.
No member entitled to vote while call due to Company	97.	No member shall be entitled to be present or to vote at any general meeting or upon any poll, either personally or by proxy, or to be reckoned in any quorum, or to exercise any privileges as a member unless all calls or other moneys due and payable in respect of any shares of which he is the holder have been paid.
Objections to votes	98.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
Proxies permitted; instrument appointing proxies to be in writing	99.	Votes may be given personally or by proxy. The instrument appointing a proxy shall be in print or writing under the hand of the appointer or his duly constituted attorney, or if such appointer is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
Corporations can appoint representatives	100.	Any corporation, statutory corporation or the Minister of Finance (Incorporated) 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 at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
Instrument appointing proxy to be deposited	101.	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office of the Company, in accordance with Section 334(3) of the Act.

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Appointment of proxy	102.	Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
Appointment of multiple proxies	103.	<p>(1) Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.</p> <p>(2) An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act.</p>
When vote by proxy valid though authority revoked	104.	A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the instrument is used.
Votes on transmission shares	105.	Any person entitled under Article 62 to transfer any share may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such share provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
Form of instrument appointing a proxy	106.	Every instrument appointing a proxy shall, as nearly as circumstances will admit, be in the form or to the effect following or in such other form as the Directors may approve, and shall be retained by the Company.

CAHYA MATA SARAWAK BERHAD
(Company No: 21076-T)

I/We,
 (Identity Card No./Passport No./Company No.)
 of
 being a member/members of Cahya Mata Sarawak Berhad,
 hereby appoint
 of
 or failing him the chairman of the meeting as my/our proxy in
 my/our absence to attend and 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
 and at any adjournment thereof.

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DIRECTORS

Number of Directors	107.	The number of Directors shall be not less than two (2) nor (unless otherwise determined by the Company in a General Meeting) more than ten (10).
Chairman of Directors	108.	There shall be a chairman of the Board of Directors.
Managing / Executive Director	109.	There shall be one (1) managing director or an executive director with such other designation as the Company may think fit.
Director not required to hold share	110.	A Director shall not be required to hold any share.
Retirement of Directors by rotation	111.	At the first annual general meeting of the Company all the Directors shall retire from office and at the annual general meeting in every subsequent year one-third ($\frac{1}{3}$) of the Directors for the time being or the number nearest to one-third ($\frac{1}{3}$) shall retire from office. The Directors to retire at such annual general meeting (other than the first) shall be the Directors who shall have been longest in office. As between two (2) or more who have been in office an equal length of time the Director to retire shall in default of agreement between them, be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office. Notwithstanding the above, all Directors shall retire from office once at least in every three (3) years, but shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.
Election, increase, reduction and rotation of Directors	112.	The Company in general meeting, but subject to this constitution, may at any time elect any person to be a Director and may from time to time increase or reduce the number of Directors and may also, subject to the provisions of the Act, determine in what rotation such increased or reduced number is to go out of office. An election of Directors shall take place each year.
Appointment of Director by Board	113.	The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by this constitution. Any Director so appointed shall hold office until the next annual general meeting of the Company at which Directors are due to retire under this constitution, when he shall retire but shall then be eligible for re-election.
Candidature for election as Director	114.	No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless some member intending to propose him 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, provided that in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election as a Director 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.

Election of Directors at adjourned meeting 115.

Subject to any resolution for reducing the number of Directors, if at any meeting at which an election of a Director ought to take place, the places of the retiring Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place and if, at the adjourned meeting the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their places filled up shall, if willing to continue in office, be deemed to have been re-elected at the adjourned meeting.

Remuneration of Directors 116.

The fees of the Directors, and any benefits payable shall be such fixed sum as shall from time to time be determined by the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as the Directors may agree, or, failing agreement, equally, 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:

- (1) Fees payable to non-executive Directors shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.
- (2) Salaries payable to executive Directors may not include a commission on or percentage of turnover.
- (3) 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.
- (4) Any fees paid to an alternate Director shall be paid out of the remuneration of the Director nominating him.

Special remuneration of Director 117.

- (1) The Directors shall be entitled to be reimbursed for all traveling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of the Management Committee or any committee established by 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.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special 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 Directors' fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.

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Disqualification of Directors	118.	<p>(1) The Office of any Director shall ipso facto be vacated if such Director:</p> <ul style="list-style-type: none"> (a) dies or ceases to be a Director by virtue of the Act; (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; (c) becomes prohibited from being a Director by reason of any order made under the Act; (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder; (e) resigns his office or retires by notice in writing to the Company. The notice given under this section shall be effective subject to compliance with the formal requirements under any law or this constitution, and such resignation or retirement is to take effect from the date of receipt or at a later date specified in the notice received by the Company of which such notice is deposited at its registered office; or (f) is removed by a resolution of the Company in general meeting.
Acts done in good faith by Director whose office is vacated		<p>(2) Any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice has been served upon the Director or an entry has been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.</p>
Right to hold office of profit under the Company	119.	<p>(1) Subject to the provisions of the Act, a Director shall not be disqualified by reason of his holding any other office, or office of profit under the Company in conjunction with his office of Director, except that of Auditor, and may be appointed thereto for such period and upon such terms as to remuneration and otherwise as the Directors may determine and no Director shall be disqualified by his office from contracting with the Company with regard to his tenure of such other office or place of profit.</p>
Effect on quorum		<p>(2) A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.</p>
Directors may contract with Company	120.	<p>Subject to the provisions of the Act, no Director shall be disqualified from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or agreement by reason of such Director holding that office or of the fiduciary relation thereby established but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract of arrangement is determined on, if the interest then exists or in any other case at the first meeting of the Directors after acquisition of the interest. A Director shall not vote in respect of any contract or arrangement</p>

or proposed contract or arrangement, in which he may be interested as a Director, officer or shareholder of another company, or in which he has directly or indirectly any material interest.

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| When Director of the Company appoint Director of a subsidiary company | 121. | A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which it may be interested as a vendor, shareholder or otherwise, upon such terms and subject to such conditions as the Directors may determine. |
| Right to payment for professional services | 122. | 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 an auditor to the Company. |

ALTERNATE DIRECTOR

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| Appointment and remuneration of alternate Director | 123. | Each Director shall have the power to appoint in writing under his hand any person who is not a Director of the Company approved for that purpose by a majority of the other Directors to act as alternate Director in his place and on such appointment being so made and approved the alternate Director shall in all respects be subject to the terms and conditions existing with reference to the other Directors and each alternate Director, whilst acting in the place of the Director whom he represents, shall exercise and discharge all the duties and functions of such Director but shall look to such Director solely for his remuneration and shall not be entitled to claim remuneration from the Company. One person may not act as an alternate Director to more than one Director. Any fee paid by the Company to the alternate Director shall be deducted from the appointor's remuneration. |
| Cessation of appointment of alternate Director | 124. | The appointment of an alternate Director shall be cancelled and the alternate Director shall cease to hold office whenever the Director who appointed him shall cease to be a Director or shall give notice in writing to the Secretary that the alternate Director representing him has ceased to represent him, provided that a Director retiring at any general meeting and being re-elected shall not for the purpose of this Article be deemed to have ceased to be a Director. The appointment of an alternate Director may at any time be revoked by a majority of the Directors (excluding the Director who appointed him). |
| Responsibility of an alternate Director | 125. | 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 the agent of or for the Director appointing him. |

POWER OF DIRECTORS

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| General power of Company vested in Directors | 126. | The business of the Company shall be managed by the Directors who may, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, exercise all such powers and do all such things as the Company is by its constitution or otherwise authorised to exercise and do and are not hereby or by law expressly directed or required to be exercised or done by the Company in general meeting but |
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subject, nevertheless, to the provisions of any law for the time being in force and of this constitution and to any regulations from time to time made by the Company in general meeting (not being inconsistent with the provisions of such law or of this constitution), provided that no regulation so made shall invalidate any prior act to the Directors which would have been valid if such regulation had not been made.

Restriction on Directors power of undertaking of the Company	127.	The Directors shall not, save with consent of the Company in general meeting, dispose of the whole or substantially the whole of the undertaking or property of the Company.
Power to borrow	128.	The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereto, and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of its related companies only.
Classification of securities and terms	129.	The Directors may borrow or raise any such money as aforesaid upon or by the issue or sale of any bonds, debentures, debenture stock, or securities, and upon such terms as to time of repayment, rate of interest, price of issue or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper. The Company may in general meeting grant a right for the holders of bonds, debentures, debenture stock or securities to exchange the same for shares in the Company of any class authorised to be issued.
Nature of security	130.	Subject as aforesaid, the Directors may secure or provide for the payment of any moneys to be borrowed or raised by a mortgage of or charge upon all or any part of the undertaking or property of the Company, both present and future, and upon any capital remaining unpaid upon the shares of the Company, whether called up or not or by any other security, and the Directors may confer upon any mortgages or persons in whom any debentures, debenture stock or security is vested, such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any moneys so borrowed or raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture holder, such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the Company, or management, or the realisation thereof, or the making, receiving or enforcing of calls upon the members in respect of unpaid capital and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.
Security for payments due	131.	The Directors may give security for the payment of any moneys payable by the Company in like manner as for the payment of money borrowed or raised, but in such case the amount shall be reckoned as part of the money borrowed.
Register of mortgages to be kept	132.	The Directors shall cause a proper register to be kept, in accordance with the requirements of the Act, of all mortgages and charges specifically affecting the property of the Company.

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Debentures and other securities may be issued at discount, etc. 133. Any debenture or other security may be issued at a discount, premium or otherwise and (with the sanction of the Company in general meeting) with any special privilege as to allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise.

Indemnity to Directors 134. If the Directors or any of them, or any other persons, 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 that Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

PROCEEDINGS OF DIRECTORS

Venue of the Directors meeting 135. Meeting of the Directors may be held within or outside Malaysia.

Proceedings, meetings of Directors and quorum 136. (a) The Third Schedule of the Act shall not apply to the Company. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. Two (2) Directors shall be a quorum for the transaction of business. Questions arising at any meeting shall be decided by a majority of votes except in cases where an unanimous vote is required under this constitution or the decision of questions is regulated by any special agreement.

(b) Notice of any meeting of the Directors may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication media of a number of the Directors being not less than the quorum shall be deemed to constitute a meeting of the Directors wherever in the world they are, as long as:

- (i) the quorum of Directors is met;
- (ii) at the commencement of the meeting each Director acknowledges the presence thereof to all the other Directors taking part and such participation shall be deemed to be presence in person;
- (iii) each of the Directors taking part is able to be heard and hear each of them subject as hereinafter mentioned throughout the meeting;
- (iv) the Directors present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that the telephone or electronic communication media is accidentally disconnected during the meeting and provided that no discussions or decisions should be made in respect of matters by the Directors during the disconnection and that if the telephone or electronic communication media cannot be re-

connected at all, the meeting shall then be adjourned;

(v) all information and documents are made equally available to all participants prior to or at/during the meeting; and

(vi) minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by any Director and the Secretary of the Company.

Calling of meetings	137.	Two (2) Directors may at any time summon a meeting of the Directors, and the Secretary, upon the request of the Chairman or any two (2) Directors, shall convene a meeting of the Directors. Notice of a meeting of Directors need not be given to a Director who is not in Malaysia and who has given notice that he is leaving Malaysia temporarily or otherwise.
Chairman or Deputy Chairman of Directors	138.	The Shareholders shall appoint a Chairman of the Board of Directors. The Directors may elect a Deputy Chairman from their number and may determine the period for which such officer shall hold office. The Chairman or in the absence of the Chairman or Deputy Chairman (if any) shall preside at the meetings of Directors. If no such officers are present within five (5) minutes after the time appointed for holding of the meeting of the Directors, the Directors present shall choose one (1) of their number to be Chairman of the meeting.
Power of quorum	139.	A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under this constitution for the time being vested in or exercisable by the Directors generally.
Decision at a meeting of Directors	140.	Questions arising at any meeting of the Directors shall be decided by a majority of votes, each Director having one (1) vote and in case of an equality of votes the Chairman shall have a second or casting vote. Provided that at a meeting of the Directors where two (2) Directors form a quorum and only such quorum is present, or at a meeting of the Directors at which only two (2) Directors are competent to vote on the question at issue, the Chairman of such meeting shall not have a casting vote.
When acts of Directors or committee valid notwithstanding defective appointment, etc.	141.	All act done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there are some defect in the appointment of such Directors or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was disqualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to acts done by such Directors, committee or persons acting as aforesaid after it has been shown that there was some defect in such appointment or that they or any of them were disqualified.
Power to act notwithstanding vacancy	142.	The continuing Directors may 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 as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to such

minimum number or of summoning a general meeting of the Company, but for no other purpose.

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| Committees | 143. | The Directors may delegate any of their powers to a committee consisting of such number or members of their body as they think fit; any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Directors. |
| Meetings and proceedings of committee | 144. | The meetings and proceedings of any such committee, if consisting of two (2) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article. |
| Decisions by a Committee | 145. | In the case of a committee consisting of three (3) or more members, questions arising at any meeting shall be determined by a majority of votes of the member present, and in case of any equality of votes the Chairman of such meeting shall have a second or casting vote and in the case of a committee consisting of two (2) members only the decision shall be arrived at in such manner as shall be determined by regulations imposed by the Directors. |
| Resolution in writing | 146. | A resolution in writing signed or approved by letter, telegram, telex or telefax by all the Directors (who may at the time be present in Malaysia) and who are sufficient to form a quorum, 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 may also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates. |

MANAGING AND EXECUTIVE DIRECTORS

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| Power to appoint Managing Director or executive director of other designation | 147. | The Directors may from time to time, appoint one (1) or more of their body to the office of Managing Director (which term shall be deemed to include the Group Chief Executive Officer or such other designation) or to any other office or employment under the Company for such period and upon such terms as they may think fit at any one time but if the appointment is for a fixed term, the term shall not exceed three (3) years; with power to reappoint thereafter and may from time to time (subject to provisions of any contract between such person and the Company) remove or dismiss him from office and appoint another in his place. |
| Managing Director subject to retirement by rotation | 148. | A Managing Director shall, while he continues to hold that office, be subject to retirement by rotation and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or fixing the number of Directors to retire, and he shall be subject to the same provision as to resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be a Managing |

Director if he ceased to hold the office of Director from any cause.

Remuneration of Managing Director	149.	The remuneration of a Managing Director or Executive Director shall (subject to the provisions of any contract between him and the Company) from time to time be fixed by the Directors, and may be by way of fixed salary, or commission on dividends or profits of the Company or of any other company in which the Company is interested or by participation in any such profits or by any, of all of those modes or otherwise as may be expedient, but shall not include a commission on or percentage of turnover.
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Retirement of Executive Director	150.	An Executive Director shall not as such be exempt from retirement by rotation, and his tenure of office or employment by virtue whereof he is an Executive Director shall not be determined by reason only of his ceasing for any reason to be a Director, (but subject to the terms of any contract between him and the Company) and may be determined at any time by a resolution of the Directors.
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Powers of Managing Director	151.	The Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these provisions by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such object and purposes and upon such terms and conditions, and with such restrictions as they think expedient; and may from time to time revoke, withdraw, alter, or vary all or any of such powers. A Managing Director shall be subject to the control of the Board of Directors.
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SECRETARY

Secretary	152.	The Secretary shall be appointed by the Directors for such term or terms, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be only removed by them. The Directors may, from time to time, if there is no Secretary or no secretary capable of acting, by resolution appoint an assistant or deputy secretary to exercise the functions of the Secretary.
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MANAGEMENT

Management	153.	The Directors may from time to time provide for the management and transaction of the affairs of the Company in any specified locality in any part of the world in such manner as they think fit, and the provisions contained in Articles 154 to 156 below shall be without prejudice to the general powers conferred hereby.
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General Manager	154.	The Directors may from time to time appoint a General Manager, and at any time, may establish any office, or agency for managing any of the affairs of the Company in any specified locality, and may appoint any persons to be Managers, Secretaries or agents, and may fix their remuneration. Such appointments or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed and may annul or vary such delegation.
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Powers of attorney 155. The Directors may at any time and from time to time, by powers of attorney under the Seal appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents), and for such period and subject to such conditions as the Directors may from time to time think fit and any such appointment may (if the Directors think fit) be made in favour of any of the persons referred to in Article 151 or any company or of the members, Directors, nominees or Managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Directors think fit. Any such delegates or attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

Appointment of Solicitor 156. Notwithstanding the provisions of Articles 153 to 155, the Directors may appoint a Solicitor to prosecute or defend any proceedings by or against the Company in any court of law and for this purpose may cause the Seal of the Company to be affixed to any warrant, power of attorney or other authority and may in the case of any emergency arising requiring the appointment of an agent or officer of the Company make the temporary appointment of an agent or officer to hold office until the next meeting of the Directors.

MINUTES

Minutes 157. (1) The Directors shall cause minutes to be duly entered in books provided for the purpose:

- (a) of all appointments of Directors, Secretary and senior management employees;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of Directors;
- (c) of all orders and resolutions made by the Directors and committees of Directors; and
- (d) of all resolutions and proceedings of general meetings and of meetings of Directors and committees of Directors.

(2) Any such minutes of any meetings of the Directors, or of any committee of Directors or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be receivable as prima evidence of the matter stated in such minutes.

COMMON SEAL

Seal 158. The Directors shall forthwith provide a common seal for the Company, and they shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The

Company may also have a share Seal pursuant to Section 63 of the Act.

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| Custody of seal | 159. | The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee of the directors authorized by the Directors in that behalf, and, every instrument to which the seal is affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the Directors for the purpose. |
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ACCOUNTS

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| Accounts | 160. | <p>(1) The Directors shall cause to be kept proper books of accounts with respect to:</p> <ul style="list-style-type: none"> (a) all sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure takes place; (b) all sales and purchases of goods and services by the Company; and (c) the assets and liabilities of the Company. <p>(2) The books and accounts shall be kept at the office of the Company or at such other place as the Directors think fit, and shall at all times be open to inspection by the Directors.</p> |
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| Inspection | 161. | The Directors shall from time to time determine whether and to what extent and at what times and places, and under what conditions or regulations the accounts and books 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 document of the Company except as conferred by the Act or authorised by the Directors. |
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| Presentation of accounts | 162. | <p>(a) The Directors shall from time to time, in accordance with provisions of the Act and the Listing Requirements cause to be prepared and laid before the Company in general meeting such audited financial statements and reports as are required under the Act and the Listing Requirements.</p> <p>(b) The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the Directors' and auditors' reports shall not exceed six (6) months.</p> |
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| Copies of account to be sent to members, etc. | 163. | A copy of the audited financial statements (including every document required by law to be annexed thereto) in printed form or in CD-ROM form or other electronic form permitted or any combination thereof, shall not less than twenty-one (21) days before the date of the general meeting be sent to every member of the Company and to every person who is entitled to receive notice of general meeting from the Company under the provisions of the Act or of this constitution, in accordance with the provisions of the Act or of this constitution, provided that this constitution shall not require a copy of these documents to be |
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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 Company's registered office. The Company must issue its annual report that includes annual audited financial statements together with the auditors' and Directors' reports of the Company, to the Exchange and shareholders within four (4) months from the close of the financial year of the Company.

Particulars of investments	164.	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.
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AUDIT

Audit	165.	Once at least in every year the accounts of the Company shall be examined and the correctness of the financial statements shall be ascertained by one (1) or more auditor or auditors and the provisions of the Act in regard to audit and the appointment and qualification of auditors shall be observed.
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Auditor's right to receive notice of and attend and speak at general meetings	166.	The auditor or 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 him as auditor.
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Audited financial statements	167.	Every set of financial statements of the Company when audited and approved by a general meeting shall be conclusive except as regards any error discovered therein within three (3) months next after the approval thereof; whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.
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Profits of company which are to be distributed by way of dividend	168.	Subject to any rights or privileges for the time being attached to any shares in the capital of the Company having preferential or special rights in regard to dividend and to the provisions of this constitution as to the reserve and depreciation funds, the profits of the Company which it shall from time to time be determined to distribute by way of dividend, shall be applied in payment of dividends upon the ordinary shares of the Company in proportion to the amounts respectively paid up thereon or credited as paid up thereon at the end of the period in respect of which the dividend is declared, other than the amounts paid in advance of calls.
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Dividends	169.	The Company in general meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may fix the time for the payment of such dividend.
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Extent of dividend	170.	No larger dividend shall be declared than is recommended by the Directors, but the Company in general meeting may declare a smaller dividend.
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Retention of dividend	171.	The Directors may retain the dividends payable upon any share in respect of which any person is under Article 62 entitled to become a member or which any person under that Article is entitled to transfer, until such person shall become a member in
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respect thereof or shall duly transfer the same. No such dividend shall bear interest as against the Company.

Retention of dividend on which Company has lien	172.	The Directors may retain any dividend on which the Company has a lien and may apply the same in or towards satisfaction of any unpaid liabilities in respect of which the lien exists as hereinbefore provided by this constitution.
Interim dividends	173.	The Directors may from time to time declare and pay an interim dividend to the members in proportion to the amount paid up or credited as paid up at the time of such declaration on the shares as aforesaid, having regard to the rights of the holders of different classes of shares, if it appears to the Directors to be probable, having regard to the state of accounts, that all payments which require to be paid before the dividends to the shareholders will be duly provided for out of the income of the year.
Payment out of net profits to be conclusive	174.	No dividend shall be payable except out of the profits of the year or any other undistributed profits of the Company, but this provision shall be without prejudice to the right of the Directors to apply any part of any such reserve funds as may represent undistributed profits to provide, make, equalise or increase any dividend or to pay a bonus from time to time. No dividend or other moneys payable on or in respect of a share shall carry interest as against the Company.
Directors' declaration of net profits to be conclusive	175.	The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.
Ranking for dividend	176.	When a share is issued after the commencement of any financial year it shall, unless otherwise provided by the terms of issue, rank pari passu with previously issued shares as regards any dividend subsequently declared in respect of such year.
Right to dividend in respect of a transferred share	177.	A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
Unclaimed dividends	178.	Subject to the Unclaimed Moneys Act, 1965 all dividends unclaimed for one (1) year, after having been declared, may be invested or otherwise made use of by the directions of the Directors for the benefit of the Company until claimed.
Register	179.	Every dividend shall belong and be paid (subject to the Company's lien) to those members who shall be on the Register at the date fixed for the payment of such dividend, notwithstanding any subsequent transfer or transmission of share.
Deduction	180.	The Directors may deduct from the dividends payable to any member all such sums as may be due from him to the Company on account of calls or otherwise.
Bonus issue in lieu	181.	Any general meeting declaring a dividend may, upon the recommendation of the Directors, resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company, or paid up shares, debentures or debenture stock of any other company, or in any one (1) or more of such ways;

and any general meeting may, upon the recommendation of the Directors, resolve that any moneys, investment or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund or funds or other special account or in the hands of the Company and available for dividend and including any profits arising from the sale or revaluation of the assets of the Company or any part thereof or by reason of any other accretion to capital assets be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalised funds be applied on behalf of such shareholders in paying up in full any unissued shares of the Company or debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum. For the purpose of giving effect to any resolution under this Article the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than Malaysian Ringgit One (RM1.00) may be disregarded in order to adjust the rights of all parties and may vest any such cash or specified assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Where requisite, a proper contract shall be filed in accordance with provisions of the Act, and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

Capitalisation of reserves

182.

The Company in general meeting may from time to time and at any time pass a resolution to the effect that it is desirable to capitalise any part of the undivided profits of the Company standing to the credit of any of the Company's reserve funds or to the credit of the profit and loss account, and that accordingly such sum be set free for distribution among the members in accordance with their rights and interest in the profits or otherwise as may be agreed, on the footing that the same be not paid in cash, but be applied in payment in full or in part of the shares of the Company, and that such shares be distributed among the members in accordance with their rights and interest in the profits or otherwise as aforesaid. When such resolution has been passed on any occasion the Directors may allot and issue the shares therein referred to credited as fully or partly paid up, as the case may be, to the members according to their rights and interest in the profits or otherwise as aforesaid, with full power to make such provision by the issue of fractional certificates or otherwise as they think expedient for the case of fraction. Prior to such allotment the Directors may authorise any persons, on behalf of the members to receive such allotment to enter into an agreement with the Company providing for the allotment to them of such shares credited as fully or partly paid up, and any agreement made under such authority shall be effective.

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| Payment of dividend | 183. | <p>(1) Subject to the provision of the Act, the Central Depositories Act and the Rules of Depository, the Listing Requirements and/or regulatory authorities, payment of dividend may be made by direct transfer or such other mode of electronic means to the bank account of the holder whose name appear in the Record of Depositors or, if more than one (1) person is entitled thereto in consequence of the death or bankruptcy of the holder, payment in such manner to the bank account of any one (1) of such persons or to the bank account of such person as such persons may by writing direct. The payment of any dividend by such electronic means shall constitute a good and full discharge to the Company of the dividend to which it relates regardless of any discrepancy given by the Member in the details of bank account(s).</p> <p>(2) Subject to the provision of the Act, the Central Depositories Act and the Rules of Depository, any dividend, interest or other money payable in cash in respect of shares may be paid by banker's draft, money order, cheque or warrant sent through the post to the address of the holder or in case of joint holders to the address of that one whose name stands first on the Record of Depositors or to such person and to such address as the holder or joint holders may by writing direct. Every such draft, money order, cheque or warrant shall be made payable to the order of the persons to whom it is sent or to such person as the holder or joint holders may direct and payment of same if purporting to be endorsed shall be a good discharged to the Company. Every such draft, money order, cheque or warrant shall be sent at the risk of the persons entitled to the money represented thereby.</p> |
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RESERVE AND DEPRECIATION FUNDS

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| Reserve funds | 184. | <p>The Directors may, from time to time, before recommending any dividend, whether preferential or otherwise, set apart any such portion of the profits of the Company as they think fit, and also any such portion of surplus realised on the sale of any fixed assets of the Company or arising from a revaluation of the Company's properties or assets as they think fit, as a reserve fund to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, for equalisation of dividends or for repairing, improving, and maintaining any of the property of the Company and for such other purposes of the Company as the Directors in their absolute discretion think conducive to the interest of the Company; and may invest the several sums so set aside upon such investments (other than shares of the Company) as they may think fit, and from time to time deal with and vary such investments, and dispose of all or any part thereof for the benefit of the Company, and may divide the reserve fund into such special funds as they think fit, with full power to employ the reserve funds or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets, the income arising from any reserve fund shall be treated as part of the gross profits of the Company; the Directors may also without placing the same to reserve carry over any profits which they may think it not prudent to divide.</p> |
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Depreciation fund	185.	The Directors may, from time to time before recommending any dividend, set apart any such portion of the profits of the Company, as they think fit, as a depreciation fund applicable at the discretion of the Directors, for providing against any depreciation in the investments of the Company or for rebuilding, restoring, replacing or for altering any part of the buildings, works, plant, machinery or other property of the Company destroyed or damaged by fire, flood, storm, tempest, accident, riot, wear and tear, or other means and for repairing, altering and keeping in good condition the property of the Company, or for extending and enlarging of the buildings, machinery and property of the Company, with full power to employ the assets constituting such depreciation fund in the business of the Company, and that without being bound to keep the same separate from other assets.
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Investment of money	186.	All moneys carried to the reserve fund and depreciation fund respectively, shall nevertheless remain and be profits of the Company applicable subject to due provision being made for actual loss or depreciation for the payment of dividends, and such moneys and all other moneys of the Company not immediately required for the purposes of the Company may be invested by the Directors in or upon such investments or securities as they may select or may be used as working capital or may be kept at any bank on deposit or otherwise as the Directors may from time to time think proper.
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BILLS, NOTES, CHEQUE AND RECEIPTS

Negotiable instrument	187.	The Directors may draw, make, accept or endorse or authorise any other person or persons to draw, make, accept or endorse any cheques, bills of exchange, promissory notes or other negotiable instruments, provided that every cheque, bill of exchange, promissory note or other negotiable instrument drawn, made or accepted shall be signed by such person or persons as the Directors may appoint for the purpose.
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Receipt	188.	Receipts for money payable to the Company may be signed by a Director or the Secretary, or the person acting as Secretary, or by any other person authorised by the Directors to receive money either generally or any particular sum of money on behalf of the Company and such receipt shall be deemed to be valid, and any money paid by the authority of the Directors to the bankers of the Company on account of the Company shall be deemed to be duly paid to the Company.
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NOTICES

How notices or document may be served on or sent to members	189.	A notice or document may be served or sent by the Company upon any member among others either personally or by sending it through the post in prepaid envelope or wrapper addressed to such member at his registered place of address in Malaysia as appearing in the Register of Members or the Record of Depositors or by facsimile transmission or e-mail to such member at the facsimile number or e-mail address supplied by him to the Company, or to the Exchange, the Depository or the relevant authorised depository agent, for the giving of notices to him. The contact details of a Member as provided to the Depository shall be deemed as the last known address provided by the Member to the Company for the purposes of giving of notices to him.
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Member to notify and register his address	190.	Every member may from time to time notify in writing to the Company some place in Malaysia to be registered as his address and such place shall for all purposes be deemed his registered place of address. A member who has no registered place of address shall not be entitled to any notice.
How to be advertised	191.	If a member has no registered address in Malaysia and has not supplied to the Company an address within Malaysia for the giving of notices to him, a notice addressed to him and advertised office to the Company shall be deemed to be duly given to him on the day on which the advertisement appears.
When notice or document deemed to be served or sent	192.	<p>Any such notice or document served or sent by the Company to any member in accordance with this constitution shall be deemed effective either:</p> <ul style="list-style-type: none"> (a) if sent by mail: on the date of delivery as evidenced by the postal receipt or other written receipt; (b) if delivered by hand: when received and acknowledged; (c) if delivered by courier service that provides for a signed receipt upon delivery: when received or at the expiration of forty-eight (48) hours after the letter containing the same is sent by courier; (d) if sent by facsimile: when sent; (e) if sent by email: when sent and the email or document is deemed to have been delivered even if rejected, filtered, quarantined, or not actually delivered unless written notification of delivery failure is received. In the event of receipt of such written notification, notice or document will be given by the Company to the member either personally or sending by post or by courier to him at his registered address as appearing in the Record of Depositors; or (f) if published on the website of the Company and the member is notified of such publication. <p>The accidental omission to give any notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate the proceedings at any general meeting or any resolution passed thereat.</p>
Notice to registered holders	193.	Every person who by operation of law, transfer 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 or address being entered on the Register of Members as a member shall be duly given to member from whom he derives his title to the share notwithstanding the Company may have notice of the death, lunacy, bankruptcy, insolvency or disability of such member or of the transfer of such share.
Notice to persons entitled to a share in consequence of death, bankruptcy or insolvency	194.	A notice may be given by the Company to the persons entitled to a share in consequence of the death, bankruptcy or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of the representative of the deceased, or assignee of the bankruptcy or

insolvent or by any like description, at the address being entered in the Register of Members or the Record of Depositors (if any) in Malaysia supplied for the purpose by the persons claiming to be so entitle, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, bankruptcy or insolvency had not occurred.

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| Notice in respect of deceased holders | 195. | Any notice of document delivered or sent by post to or left at the registered address by any member in pursuance of these presents shall, notwithstanding such member be then deceased, and whether or not the Company have served notice of his decease, be deemed to have been duly served in respect of any registered shares and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his heirs, executors or administrators. |
| Notice of general meeting | 196. | <p>(1) Notice of every general meeting shall be given in some manner hereinbefore authorised to:</p> <ul style="list-style-type: none"> (a) every member of the Company except those members who (having no registered address within Malaysia) having not supplied to the Company an address within Malaysia for the giving of notices to them; (b) every person entitled to a share in consequence of the death, bankruptcy or insolvency of a member who, but for his death, bankruptcy or insolvency, would be entitled to receive notice of the meeting; (c) the Auditor for the time being of the Company; and (d) every Stock Exchange on which the Company's shares are listed. <p>(2) No other person shall be entitled to receive notices of general meetings.</p> |
| Computation of Period of notice | 197. | Where a given number of days' notice or notice extending over any other period is required to be given, the day of service and the day on which the notice is to be operative shall be excluded in computing such number of days or other period. |
| Authority | 198. | The signature to any notice to be given by the Company may be written or printed. |

WINDING UP

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| Distribution of assets | 199. | If the Company shall be wound up and the assets available for distribution among the members shall be insufficient to pay the whole of the paid up capital, such asset shall be distributed so that as nearly as may be losses shall be borne by the members of the respective class in proportion to the number of fully paid up shares held by them respectively. And 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 assets shall be |
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distributed among the members of the respective class in proportion to the number of fully paid up shares held by them respectively, but this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

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| Distribution of assets in specie or kind | 200. | The liquidator on any winding up of the Company (whether voluntarily or otherwise) may with the authority of a Special Resolution divide amongst the members in specie or kind the whole or any part of the assets of the Company, (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid, and may determine how such division shall be carried out as between the members or different classes, of members, and may, with the like sanction, vest the whole of any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator, with the like sanction shall think fit. |
| Proceeds of sale by liquidator | 201. | In the case of a sale by the liquidator under the Act, the liquidation may by the contract of sale agree so as to bind all the members for the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the Company, and may further by the contract limit a time at the expiration of which obligations or shares not accepted or required to be sold shall deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting members conferred by the said section. |
| Liquidator's power of sale | 202. | The power of sale of a liquidator shall include a power to sell wholly or partially for debentures, debenture stock or other obligations of another company, either than already constituted or about to be constituted for the purpose of carrying out of the sale. |

SECRECY CLAUSE

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| Secrecy | 203. | Save as maybe expressly provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it would be inexpedient in the interest of the members of the Company to communicate to the public. |
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INDEMNIFICATION OF OFFICERS

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| Indemnity of officers | 204. | (a) Subject to the provisions of the Act, every Director, and Secretary of the Company shall be indemnified by the Company for any travelling expenses and other costs, charges and expenses and losses incurred by him in or about the discharge of his duties, except such losses or expenses as happen from his own wilful acts or defaults against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which |
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relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust; and it shall be the duty of the Directors, to pay, out of the funds of a Company, all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or deed done by him as such officer or servant or in any way in the discharge of his duties.

- (b) The Company shall indemnify an officer of the Company for any costs incurred by him or the Company in respect of any proceedings that relates to the liability for any act or omission in his capacity as an officer or auditor and in which judgment is given in favour of the officer or auditor or in which the officer or auditor is acquitted or in which the auditor or officer is granted relief under the Act or proceedings are discontinued or not pursued.
- (c) Subject to the Act, the Company shall indemnify an officer of the Company in respect of:
 - (i) any liability to any person, other than the Company, for any act or omission in his capacity as an officer;
 - (ii) costs incurred by that director or officer or auditor in defending or settling any claim or proceedings relating to any such liability; or
 - (iii) in connection with an application for relief under the Act.

Liability

205. No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity, or for any loss or expenses happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own negligence, default, breach of duty, breach of trust or dishonesty of which he may be guilty in relation to the Company.

For the purpose of this Article, the term 'officer' herein shall mean only senior management of the Company.

LISTING REQUIREMENTS

Effect of the Listing Requirements

206. (1) Notwithstanding anything contained in this constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (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 is 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 is deemed not to contain that provision.
- (6) If any provision of this constitution is or becomes inconsistent with the Listing Requirements, this constitution is deemed not to contain that provision to the extent of the inconsistency.