

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

The Notice of the Annual General Meeting (“AGM”) and the Proxy Form are set out in the Annual Report 2017 of the Company thereof. The AGM will be held at Banquet Hall, Menara Korporat, Persada PLUS, Persimpangan Bertingkat Subang, KM15, Lebuhraya Baru Lembah Klang, 47301 Petaling Jaya, Selangor Darul Ehsan on Thursday, 31 May 2018 at 10.00 a.m. or at any adjournment thereof.

The Proxy Form must be completed and lodged with UEM Sunrise Berhad’s share registrar, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than 24 hours before the time of holding the AGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the meeting if you are able to do so.

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A member of **UEM Group**

**UEM SUNRISE BERHAD**

(Company No. 830144-W)  
(Incorporated in Malaysia under the Companies Act 2016)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO:-**

**PART I**

**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR UEM SUNRISE BERHAD (“UEMS” OR “COMPANY”) GROUP OF COMPANIES (“UEMS GROUP”)**

**PART II**

**PROPOSED ALTERATION OR AMENDMENT TO THE CONSTITUTION OF THE COMPANY**

Last date and time for lodging the Proxy Form	:	30 May 2018, 10.00 a.m.
Date and time of the AGM	:	31 May 2018, 10.00 a.m.

**This Circular is dated 30 April 2018**

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## DEFINITIONS

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

Act	: Companies Act 2016
AGM	: Annual General Meeting of UEMS
Audit Committee	: Audit Committee of UEMS
Axiata	: Axiata Group Berhad, a 37.26% associate company of Khazanah
Board	: Board of Directors of UEMS
Bursa Securities	: Bursa Malaysia Securities Berhad
Circular	: This circular dated 30 April 2018
CMSA	: Capital Markets and Services Act 2007
Director	: (a) A director of our Company or our subsidiary and shall have the same meaning as given in Section 2(1) of the CMSA; and  (b) For the purposes of the Proposed Renewal of Shareholders' Mandate, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, our director as referred to in paragraph (a) above or chief executive officer of our Company or our subsidiary or holding company
edotco	: edotco Malaysia Sdn Bhd, a wholly-owned subsidiary of edotco Group Sdn Bhd, which in turn is a 63.00% subsidiary of Axiata. Khazanah also holds directly a minority equity stake in edotco Group Sdn Bhd
ETC	: Edmund Tie & Company Sdn Bhd
Khazanah	: Khazanah Nasional Berhad, our ultimate holding company
Khazanah Group	: Khazanah and/or its subsidiaries
Khazanah Group Joint Venture Companies	: The entities over which Khazanah Group have joint control of the arrangement and rights to the net assets of such arrangement. The entities include Nusajaya Premier Sdn Bhd, Nusajaya Lifestyle Sdn Bhd, Desaru South Course Residences Sdn Bhd, Desaru North Course Residences Sdn Bhd, Desaru South Course Land Sdn Bhd and M+S Pte Ltd. Save and except for M+S Pte Ltd, all the other abovementioned entities are also joint venture companies of the UEMS Group
KPK	: KPK Quantity Surveyors (Semenanjung) Sdn Bhd
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 31 March 2018, being the latest practicable date prior to the printing of this Circular
Major Shareholder	: (a) A person who has an interest or interests in one or more voting shares in our Company and the number or aggregate number of those shares, is:-  (i) 10% or more of the total number of voting shares in our Company; or  (ii) 5% or more of the total number of voting shares in our

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## DEFINITIONS

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Company where such person is the largest shareholder of our Company

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act; and

- (b) For the purposes of the Proposed Renewal of Shareholders’ Mandate, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of our Company or any other corporation which is our subsidiary or our holding company

NTL Group : Nawawi Tie Leung Group comprising:-

- (a) ETC;
- (b) NTLR; and
- (c) NTLP

NTLP : Nawawi Tie Leung Property Consultants Sdn Bhd

NTLR : Nawawi Tie Leung Real Estate Consultants Sdn Bhd

Partner : In relation to a Director or Major Shareholder, means, such person who falls within any one of the following categories:-

- (a) A person with whom the Director or Major Shareholder is in or proposes to enter into partnership with. “Partnership” for this purpose refers to a “partnership” as defined in Section 3 of the Partnership Act 1961 or “limited liability partnership” as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
- (b) A person with whom the Director, Major Shareholder or Persons Connected has entered or proposes to enter into a joint venture, whether incorporated or not

Person(s) Connected : In relation to a Director or Major Shareholder, means, such person who falls under any one of the following categories:-

- (a) A family member of the Director or Major Shareholder;
- (b) A trustee or trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director or Major Shareholder, or a family member of the Director or Major Shareholder, is the sole beneficiary;
- (c) A Partner of the Director or Major Shareholder;
- (d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
- (e) A person, or where the person is a body corporate, the body corporate or its directors, in accordance with those directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
- (f) A body corporate in which the Director or Major Shareholder, or

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## DEFINITIONS

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	persons connected with the Director or Major Shareholder are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
	(g) A body corporate which is a Related Corporation of the Director or Major Shareholder
Proposed Renewal of Shareholders' Mandate	: Proposed renewal of shareholders' mandate for RRPT as set out in Section 2.2 of Part I of this Circular
Related Corporation	: A corporation which is:-  (a) The holding company of another corporation;  (b) A subsidiary of another corporation; or  (c) A subsidiary of the holding company of another corporation
Related Party	: A Director, Major Shareholder of our Company or Persons Connected with such Director or Major Shareholder, and "Related Parties" shall be construed accordingly
RM and sen	: Ringgit Malaysia and sen respectively
RPT	: Related party transaction entered into by our Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party
RRPT	: RPT which is recurrent, of a revenue or trading nature
Southern Marina	: Southern Marina Development Sdn Bhd, a 30.00% associate company of Tanjung Bidara Ventures Sdn Bhd, which in turn is a wholly-owned subsidiary of Khazanah
TM	: Telekom Malaysia Berhad, a 26.21% associate company of Khazanah
TM Group	: TM and/or its subsidiaries
UEMG	: UEM Group Berhad, our immediate holding company
UEMG Group	: UEMG and/or its subsidiaries
UEM Edgenta	: UEM Edgenta Berhad, a 69.14% subsidiary company of UEMG
UEM Edgenta Group	: UEM Edgenta and/or its subsidiaries
UEM Land	: UEM Land Berhad, a wholly-owned subsidiary of our Company
UEMS or Company	: UEM Sunrise Berhad
Validity Period	: The date from the forthcoming AGM until the next AGM which will be held by 30 June 2019

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## PRESENTATION OF INFORMATION

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All references to “**our Company**” or “**UEMS**” in this Circular are to UEM Sunrise Berhad, and references to “**our Group**” or “**UEMS Group**” are to our Company, our consolidated subsidiaries and associated companies. References to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company and, where the context otherwise requires, our consolidated subsidiaries and associated companies. All references to “**you**” in this Circular are the shareholders of our Company.

Unless specifically referred to, words denoting the singular shall, if applicable, include the plural and vice versa and words denoting the masculine gender shall, if applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to the provisions of any enactment, statute, rules, regulation, rules of stock exchange or guideline shall (when the context admits) be construed as a reference to the provisions of such enactment, statute, rules, regulation, rules of stock exchange or guideline (as the case may be) as modified by any written law or (if applicable) amendments to the enactment, statute, rules, regulation, rules of stock exchange or guideline for the time being in force.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

Certain amounts and percentage figures included herein have been subject to rounding adjustments. Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof, are due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due inquiry, which are nevertheless subject to known or unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from anticipated results, performance or achievements expressed or implied in such forward-looking statements. Hence, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that our Company’s plans and objectives will be achieved.

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**PART I**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED  
PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR UEM  
SUNRISE BERHAD ("UEMS" OR "COMPANY") GROUP OF COMPANIES ("UEMS GROUP")**



A member of **UEM Group**

## **UEM SUNRISE BERHAD**

(Company No. 830144-W)

(Incorporated in Malaysia under the Companies Act 2016)

Registered Office:

19-2, Mercu UEM  
Jalan Stesen Sentral 5  
Kuala Lumpur Sentral  
50470 Kuala Lumpur

30 April 2018

Directors:-

Tan Sri Dato' Sri Zamzamzairani Mohd Isa (*Non-Independent Non-Executive Chairman*)

Anwar Syahrin Abdul Ajib (*Managing Director / Chief Executive Officer*)

Dato' Srikandan Kanagainthiram (*Senior Independent Non-Executive Director*)

Dato' Izzaddin Idris (*Non-Independent Non-Executive Director*)

Zaida Khalida Shaari (*Non-Independent Non-Executive Director*)

Lim Tian Huat (*Independent Non-Executive Director*)

Ungku Suseelawati Ungku Omar (*Independent Non-Executive Director*)

Subimal Sen Gupta (*Independent Non-Executive Director*)

Tan Sri Dr Azmil Khalili Dato' Khalid (*Independent Non-Executive Director*)

Datin Teh Ija Mohd Jalil (*Independent Non-Executive Director*)

**To: The Shareholders of UEMS**

Dear Sir/Madam,

### **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

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#### **1. INTRODUCTION**

At our Company's 9<sup>th</sup> AGM held on 18 May 2017, the Company had obtained a shareholders' mandate for our Group to enter into RRPT which are necessary for our Group's day-to-day operations and which are in the ordinary course of business and on terms that are not more favourable to the Related Parties than those generally available to the public ("**2017 Shareholders' Mandate**").

The 2017 Shareholders' Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM, unless the authority for its renewal is obtained from our shareholders at the forthcoming AGM.

At this forthcoming AGM, our Company will only be seeking for the renewal of the 2017 Shareholders' Mandate. We will not be seeking a shareholders' mandate for our Group to enter into new RRPT with Related Parties.

On 17 April 2018, our Company announced that we propose to seek our shareholders' approval for the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.

The Proposed Renewal of Shareholders' Mandate if approved by our shareholders will be subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate shall only continue to be in force until:-



- 1.1 the conclusion of our Company's next AGM at which time it will lapse, unless by a resolution passed at that meeting whereby the authority is renewed;
- 1.2 the expiration of the period within which the next AGM 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
- 1.3 revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

The purpose of this Circular is to provide you with details on the Proposed Renewal of Shareholders' Mandate, together with the Board's recommendation thereon and to seek your approval for the resolution in respect of the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM, as set out in the Notice of 10<sup>th</sup> AGM in the Company's Annual Report 2017.

**YOU ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE.**

## **2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

### **2.1 Details of the RRPT**

Our Company is the flagship company for the property development and real estate investment businesses of UEMG. UEMG is wholly-owned by Khazanah which in turn is the investment holding arm of the Government.

The principal activities of our Company are investment holding and provision of shared services for its subsidiaries whilst our subsidiaries are involved in property development, land trading, property investment, project procurement and management and investment holding.

Our Group, in the ordinary course of business, enter into RRPT which are necessary for the day-to-day operations with certain Related Parties of our Company. Such RRPT will be carried out on an arm's length basis and on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which will not be detrimental to the minority shareholders of our Company.

### **2.2 Proposed Renewal of Shareholders' Mandate**

The details of the RRPT under the Proposed Renewal of Shareholders' Mandate are set out in Items 1A and 1B of **Appendix I** of Part I of this Circular.

### **2.3 Amount Due and Owing to UEMS Group by the Related Parties**

As at the financial year ended 31 December 2017, UEMS Group has no outstanding amount due and owing by the Related Parties arising from RRPT which exceeded the credit term.

## **3. REVIEW PROCEDURES FOR THE RRPT**

- 3.1 Our Company has established the following procedures and guidelines to ensure that the RRPT are undertaken on an arm's length basis and on normal commercial terms that are not more favourable to the Related Parties than those normally available to the public and are not to the detriment of the minority shareholders:-

- 3.1.1 All companies within our Group shall only enter into the RRPT after taking into account the pricing, level of service, quality of product as compared to market prices and industry standards against at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities as comparison, wherever possible, to determine whether the price and terms offered to/by related third parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where quotations or comparative pricing

from unrelated parties cannot be obtained, the pricing of any RRPT entered into will be determined based on prevailing market rates under usual commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/consideration and are not to the detriment of minority shareholders;

- 3.1.2 All RRPT, which are not within the shareholders' mandate and have the values of more than RM1,000,000 or 1% of the percentage ratio (as defined under Paragraph 10.02(g) of the Listing Requirements), whichever is lower, shall be reviewed by the Audit Committee before the transactions are entered into;
- 3.1.3 If a member of the Audit Committee has an interest in any particular transaction, he or she will have to abstain from any deliberation (but may be requested by the other members of the Audit Committee to explain or furnish such information as considered necessary) and also voting on the matter at the Audit Committee meeting in respect of that transaction;
- 3.1.4 Proper records shall be maintained to capture all the RRPT entered into pursuant to the shareholders' mandate to ensure accurate disclosure thereof. Disclosure shall be made in the Annual Report of the Company of the aggregate value of transactions conducted in accordance with the given mandate;
- 3.1.5 The Audit Committee shall review relevant audit reports to ascertain that the guidelines and the procedures established to monitor the RRPT are complied with;
- 3.1.6 The Audit Committee shall have overall responsibility for the determination of the review procedures;
- 3.1.7 The Audit Committee may periodically review the relevant RRPT and the existing procedures to ascertain that they have been complied with; and
- 3.1.8 If during the periodic review, the Audit Committee is of the view that the abovementioned procedures are no longer sufficient to ensure that the RRPT are undertaken on an arm's length basis and on normal commercial terms that are not more favourable to the Related Party than those normally available to the public, the Audit Committee shall have the discretion to request for additional procedures to be imposed on all the RRPT. In that event, such procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing procedures.

#### **4. STATEMENT BY THE AUDIT COMMITTEE**

- 4.1 The Audit Committee has the overall responsibility of determining whether the procedures for reviewing the transactions that involve the Related Parties are appropriate to ensure compliance with the relevant statutory requirements. The Audit Committee has reviewed the procedures on the RRPT mentioned in paragraph 3 above and is of the view that the stipulated procedures are sufficient to ensure that the RRPT are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of our minority shareholders.
- 4.2 The Audit Committee is of the view that our Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner and may periodically review the existing procedures to ascertain that they have been complied with.

#### **5. RATIONALE FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

- 5.1 The RRPT to be entered into by our Group are intended to meet business needs at the best possible terms. Our Group should be able to have access to all available markets and products and services provided by all vendors including the Related Parties. This will enhance our Group's ability to explore beneficial business opportunities as well as promote cross-selling within the UEMG Group.
- 5.2 The Proposed Renewal of Shareholders' Mandate will enable our Group to carry out recurrent routine transactions necessary for day-to-day operations, which are time-sensitive in nature, and will eliminate the need to announce and to convene separate general meetings on each occasion to seek prior approval of our shareholders for the RRPT.

- 5.3 The Proposed Renewal of Shareholders' Mandate will substantially reduce expenses associated with the convening of general meetings on ad hoc basis, improve administrative efficiency and allow human resources and time to be channelled towards attaining other corporate objectives.

## 6. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate will not have any effect on our issued and paid-up share capital and is not expected to have any material effect on the net assets and gearing of our Group for the financial year ending 31 December 2018 as the transactions it enters into are in the normal ordinary course of business.

## 7. APPROVAL REQUIRED

The Proposed Renewal of Shareholders' Mandate is subject to your approval at our forthcoming AGM.

## 8. MAJOR SHAREHOLDERS' AND DIRECTORS' INTERESTS

### 8.1 Major Shareholders' Interests

Khazanah and its wholly-owned subsidiary, UEMG, are major shareholders of our Company and are deemed interested in the RRPT (collectively the "**Interested Major Shareholders**"). Accordingly, the Interested Major Shareholders will abstain from voting on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate in respect of their interests, direct or indirect, at our forthcoming AGM. The Interested Major Shareholders have also undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholding on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.

According to the Register of Substantial Shareholders as at the LPD, the Interested Major Shareholders' shareholdings in UEMS are as follows:-

	----- Direct -----		----- Indirect -----	
	No. of ordinary shares	%	No. of ordinary shares	%
UEMG	2,997,491,779	66.06	-	-
Khazanah	-	-	2,997,491,779 <sup>(a)</sup>	66.06

Note:-

(a) Deemed interested by virtue of its interest in UEMG pursuant to Section 8 of the Act.

### 8.2 Directors' Interests

Tan Sri Dato' Sri Zamzamzairani Mohd Isa and Dato' Izzaddin Idris are Directors of both UEMG and UEMS. Dato' Izzaddin Idris is also a Director of UEM Edgenta. Dato' Srikandan Kanagaintiram is the Managing Director and a substantial shareholder of KPK and a Director of UEMS. Ungku Suseelawati Ungku Omar is a substantial shareholder and director of ETC, a substantial shareholder of NTLR, has other interest in NTLR and a Director of UEMS. Zaida Khalida Shaari is a nominee of Khazanah on the Board.

All Directors are deemed interested in the RRPT listed under Item 1B(4) of **Appendix I** of Part I of this Circular as the transacting Related Parties cannot be ascertained as at the date of this Circular and they have abstained and will continue to abstain from deliberating and voting in respect of their interests, direct or indirect, at all respective Board and Audit Committee meetings of UEMS in respect of the RRPT listed under Item 1B(4) of **Appendix I** of Part I of this Circular.

Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris, Zaida Khalida Shaari, Dato' Srikandan Kanagaintiram and Ungku Suseelawati Ungku Omar are deemed interested in the respective RRPT between our Group and the respective transacting parties in which they hold directorships and/or interest and they have abstained and will continue to abstain from deliberation and

voting in respect of their interests, direct or indirect, at all respective Board and Audit Committee meetings of our Company in respect of the Proposed Renewal of Shareholders' Mandate.

Our Directors who are deemed interested in the RRPT will abstain from voting in respect of their interests direct or indirect and have also undertaken to ensure that the Persons Connected with them will abstain from voting in respect of their interests, direct or indirect on the resolution approving the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming AGM.

According to the Register of Directors' Shareholdings as at the LPD, the shareholdings of the Directors who are deemed interested in the RRPT in UEMS are as follows:-

	----- Direct -----		----- Indirect -----	
	No. of ordinary shares	%	No. of ordinary shares	%
Anwar Syahrin Abdul Ajib	100,000	@	-	-

*Note:-*

@ Less than 0.01%.

Save as disclosed above, none of the other Directors who are deemed interested in the RRPT have any shareholding, direct and indirect, in UEMS.

Save as disclosed above, no other Directors, Major Shareholders and/or Persons Connected to them (as defined in the Listing Requirements) have any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate.

## 9. DIRECTORS' RECOMMENDATION

Our Board has abstained from making an opinion and any recommendation on the entry into the RRPT as disclosed under Item 1B(4) of **Appendix I** of Part I of this Circular to be tabled at the forthcoming AGM.

Our Board (other than the Directors who are deemed interested), having considered all aspects of the Proposed Renewal of Shareholders' Mandate, is of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of our Company. Accordingly, our Board (save for the Directors who are deemed interested), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at our forthcoming AGM.

## 10. AGM

- 10.1 Our 10<sup>th</sup> AGM, the Notice and Proxy Form of which are set out in the Company's Annual Report 2017, will be held at Banquet Hall, Menara Korporat, Persada PLUS, Persimpangan Bertingkat Subang, KM15, Lebuhraya Baru Lembah Klang, 47301 Petaling Jaya, Selangor Darul Ehsan on Thursday, 31 May 2018 at 10.00 a.m. and at any adjournment thereof, for the purpose of considering and if thought fit, passing the ordinary resolution to give effect to the Proposed Renewal of Shareholders' Mandate.
- 10.2 If you are unable to attend and to vote at the AGM, you are requested to complete, sign and return the enclosed Proxy Form in accordance with the instructions printed on it, so as to arrive at our Share Registrar's office, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours before the time set for convening of the 10<sup>th</sup> AGM. The lodgement of the Proxy Form will not preclude you from attending and voting in person should you wish to do so.

**11. ADDITIONAL INFORMATION**

Please refer to the attached **Appendix II** for additional information.

Yours faithfully,  
For and on behalf of the Board of  
**UEM SUNRISE BERHAD**

**ANWAR SYAHRIN ABDUL AJIB**  
Managing Director / Chief Executive Officer

# APPENDIX I

## 1A. Details of the RRPT to be entered into by our Group whereby we receive services and/or rent and/or acquire land and/or land-based property from Related Parties under the Proposed Renewal of Shareholders' Mandate.

Item	Transacting Related Party	Interested Major Shareholders/ Directors and Persons Connected with them	Nature of relationship as at the LPD	Nature of RRPT	2017 Shareholders' Mandate		Estimated value during the Validity Period <sup>2</sup>
					Estimated Value as disclosed in the circular dated 26 April 2017	Actual Value <sup>1</sup>	
					(RM)	(RM)	(RM)
1.	UEMG Group	Khazanah, UEMG, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaidah Khalida Shaari	UEMS is a 66.06% subsidiary of UEMG which in turn is a wholly-owned subsidiary of Khazanah	Receipt of group wide ICT shared services	9,540,000	3,316,450	9,500,000
				Receipt of training and corporate advisory services	4,223,190	3,647,436	3,752,200
				Renting of office space <sup>3</sup> , meeting rooms and other facilities	6,701,400	5,678,088	7,400,000
				Renting of parking space <sup>3</sup>	32,400	26,096	24,500
				Receipt of electricity and air-conditioning facilities	120,000	25,930	36,000
				<b>Total</b>	<b>20,616,990</b>	<b>12,694,000</b>	<b>20,712,700</b>
2.	UEM Edgenta Group	Khazanah, UEMG, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaidah Khalida Shaari	UEM Edgenta is a 69.14% subsidiary company of UEMG. UEMS is a 66.06% subsidiary of UEMG	Receipt of consultation, facilities management and maintenance services	21,362,000	16,513,712	17,570,300
				Receipt of office cleaning, pest control services and rental of potted plants	153,000	130,240	18,100
				<b>Total</b>	<b>21,515,000</b>	<b>16,643,952</b>	<b>17,588,400</b>

Item	Transacting Related Party	Interested Major Shareholders/ Directors and Persons Connected with them	Nature of relationship as at the LPD	Nature of RRPT	2017 Shareholders' Mandate		Estimated value during the Validity Period <sup>2</sup>
					Estimated Value as disclosed in the circular dated 26 April 2017	Actual Value <sup>1</sup>	
					(RM)	(RM)	(RM)
3.	Khazanah Group	UEMG Group, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaida Khalida Shaari	UEMS is a 66.06% subsidiary of UEMG which in turn is a wholly-owned subsidiary of Khazanah	Acquisition of land or land based properties in the ordinary course of business	- <sup>4</sup>	- <sup>4</sup>	- <sup>4</sup>
				<b>Total</b>	-	-	-
4.	TM Group	Khazanah and Zaida Khalida Shaari	TM is a 26.21% associate company of Khazanah which in turn is our ultimate holding company	Receipt of UniFi bundling services	2,650,000	4,092,126	3,180,000
				Receipt of smart building services	10,200,000	4,282,645	4,280,800
				Receipt of ICT support services	392,200	180,720	636,000
				<b>Total</b>	<b>13,242,200</b>	<b>8,555,491</b>	<b>8,096,800</b>
5.	KPK	Dato' Srikandan Kanaganthiram	Dato' Srikandan Kanaganthiram is the Managing Director and a substantial shareholder of KPK and a Director of UEMS	Receipt of consulting services	3,000,000	85,417	3,257,400
				<b>Total</b>	<b>3,000,000</b>	<b>85,417</b>	<b>3,257,400</b>

Item	Transacting Related Party	Interested Major Shareholders/ Directors and Persons Connected with them	Nature of relationship as at the LPD	Nature of RRPT	2017 Shareholders' Mandate		Estimated value during the Validity Period <sup>2</sup>
					Estimated Value as disclosed in the circular dated 26 April 2017	Actual Value <sup>1</sup>	
					(RM)	(RM)	(RM)
6.	Khazanah Group Joint Venture Companies	Khazanah, UEMG Group, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaida Khalida Shaari	UEMS is a 66.06% subsidiary of UEMG which in turn is a wholly-owned subsidiary of Khazanah	Renting of flagship property gallery <sup>3</sup>  Renting of space for events	1,245,000  66,000	-  74,162	532,500  68,000
				<b>Total</b>	<b>1,311,000</b>	<b>74,162</b>	<b>600,500</b>
7.	NTL Group	Ungku Suseelawati Ungku Omar	Ungku Suseelawati Ungku Omar is a substantial shareholder and director of ETC, a substantial shareholder of NTLR, has other interest in NTLR and a Director of UEMS	Receipt of consulting services	500,000	499,807	500,000
				<b>Total</b>	<b>500,000</b>	<b>499,807</b>	<b>500,000</b>

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**1B. Details of the RRPPT to be entered into by our Group whereby we provide services and/or rent and/or dispose land and/or land-based property to Related Parties under the Proposed Renewal of Shareholders' Mandate.**

Item	Transacting Related Party	Interested Major Shareholders/ Directors and Persons Connected with them	Nature of relationship as at the LPD	Nature of RRPPT	2017 Shareholders' Mandate		Estimated value during the Validity Period <sup>2</sup> (RM)
					Estimated Value as disclosed in the circular dated 26 April 2017 (RM)	Actual Value <sup>1</sup> (RM)	
1.	UEMG Group	Khazanah, UEMG, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaida Khalida Shaari	UEMS is a 66.06% subsidiary of UEMG which in turn is a wholly-owned subsidiary of Khazanah	Provision for tenancy of land for batching plant, casting yard and worker's quarters <sup>3</sup>	388,000	297,860	279,900
				<b>Total</b>	<b>388,000</b>	<b>297,860</b>	<b>279,900</b>
2.	Khazanah Group	UEMG Group, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaida Khalida Shaari	UEMS is a 66.06% subsidiary of UEMG which in turn is a wholly-owned subsidiary of Khazanah	Disposal of land or land based properties in the ordinary course of business	- <sup>4</sup>	- <sup>4</sup>	- <sup>4</sup>
				<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
3.	Khazanah Group Joint Venture Companies	UEMG Group, Tan Sri Dato' Sri Zamzamzairani Mohd Isa, Dato' Izzaddin Idris and Zaida Khalida Shaari	UEMS is a 66.06% subsidiary of UEMG which in turn is a wholly-owned subsidiary of Khazanah	Provision of development and management services	24,000,000	8,975,762	5,687,500
				<b>Total</b>	<b>24,000,000</b>	<b>8,975,762</b>	<b>5,687,500</b>

Item	Transacting Related Party	Interested Major Shareholders/ Directors and Persons Connected with them	Nature of relationship as at the LPD	Nature of RRPPT	2017 Shareholders' Mandate		Estimated value during the Validity Period <sup>2</sup> (RM)
					Estimated Value as disclosed in the circular dated 26 April 2017 (RM)	Actual Value <sup>1</sup> (RM)	
4.	Directors and/or Major Shareholders of UEMS and Persons Connected with them	Directors and/or Major Shareholders of UEMS and Persons Connected with them	n/a	Sale of land and/or land based properties by UEMS Group	- <sup>5</sup>	23,717,500	- <sup>5</sup>
				<b>Total</b>	-	<b>23,717,500</b>	-
5.	edotco	Khazanah and Zaida Khalida Shaari	edotco is a wholly-owned subsidiary of edotco Group Sdn Bhd, which in turn is a 63.00% subsidiary of Axiata. Khazanah also holds directly a minority equity stake in edotco Group Sdn Bhd	Provision of land tenancy for mobile network infrastructure	95,400	72,610	70,000
				<b>Total</b>	<b>95,400</b>	<b>72,610</b>	<b>70,000</b>
6.	Southern Marina	Khazanah and Zaida Khalida Shaari	Southern Marina is a 30.00% associate company of Tanjung Bidara Ventures Sdn Bhd, which in turn is a wholly-owned subsidiary of Khazanah	Provision of land tenancy for show gallery / site-office	190,800	168,031	121,800
				<b>Total</b>	<b>190,800</b>	<b>168,031</b>	<b>121,800</b>

Notes:-

<sup>1</sup>The actual value represented RRPT transacted from the date on which the 2017 Shareholders' Mandate was obtained or granted up to LPD.

<sup>2</sup>The estimated value shown above represents the best estimates by our management. The actual transacted value may vary and are subject to changes accordingly.

<sup>3</sup>Tenure of the rental agreement is for a period not exceeding 3 years and is payable on a monthly or quarterly basis.

<sup>4</sup>Estimated values of the transaction relating to the acquisition/disposal (as the case may be) of land and/or land-based property ("Assets") cannot be ascertained given the various types of Assets that we may acquire / dispose (as the case may be) in the ordinary course of business of the UEMS Group, as we may deem appropriate for immediate / future development. However, in accordance with Section 3.3 of Practice Note 12 of the Listing Requirements, any one of the percentage ratios of each of the transaction is not more than 10%.

<sup>5</sup>Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the UEMS Group which varies from project to project. However, in accordance with Section 3.3 of Practice Note 12 of the Listing Requirements, any one of the percentage ratios of each of the transaction is not more than 10%.

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## APPENDIX II

### ADDITIONAL INFORMATION

#### 1. DIRECTORS' RESPONSIBILITY STATEMENT

Our Directors have seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information in this Circular. They confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no facts the omission of which would make any statement in this Circular misleading.

#### 2. MATERIAL LITIGATION

As at the LPD, save as disclosed below, neither our Company nor our subsidiaries are engaged in any material litigation, claims and/or arbitration either as plaintiff or defendant, which may affect our income from, title to, or possession of any of our assets and/or business, and our Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially or adversely affect the financial position of our Group:-

**(i) Decision by the Federal Court in respect of Bandar Nusajaya Development Sdn Bhd's ("BND") additional assessment raised by the Inland Revenue Board ("IRB") for additional tax and penalty**

On 3 October 2011, BND, a major subsidiary of our Company which was held through its wholly-owned subsidiary, UEM Land, received a notice of additional assessment from the IRB for additional tax payable and tax penalty of RM50.9 million and RM22.9 million respectively in respect of the year of assessment 2006.

On 4 September 2012, the High Court of Kuala Lumpur ("KLHC") had granted leave to BND for its judicial review application to quash and set aside the notice of additional assessment. The KLHC ruled in favour of BND on the merit of the case and declared that the IRB had no legal basis to raise the additional tax assessment. Following the decision by the KLHC, the IRB had filed an appeal to the Court of Appeal ("CoA") against the decision made.

The CoA, having heard and considered the submissions by both parties on 19 and 20 May 2014, unanimously decided that there are no merits in the appeal by the IRB and affirmed the decision ruled in favour of BND by the KLHC. The IRB had on 18 June 2014 filed an application for leave to the Federal Court ("FC") to appeal against the decision of CoA.

On 18 October 2016, the FC reversed the decisions of the CoA and the KLHC and ordered that BND should have appealed by way of filing a notice of appeal to the Special Commissioners of Income Tax ("SCIT"). No reasons were provided by the FC in arriving at this conclusion. Such decision by the FC has resulted in the Form JA issued by the IRB dated 22 September 2011 totalling RM73.8 million to become due and payable within 30 days of which has been paid in full.

On 25 and 26 October 2016, BND has filed a notice of appeal ("Form Q") to the IRB. The Form Q was rejected by the IRB on 25 and 26 October 2016 respectively. On 10 November 2016, BND filed a notice for extension of time to file Form Q ("Form N") to the SCIT. A judicial review application against the rejection of the Form Q was filed on 17 January 2017. The Form N was rejected by the IRB on 8 February 2017 and IRB forwarded the Form N to the SCIT. The SCIT allowed BND's Form N application. Consequent to this, BND filed Form Q dated 20 March 2017 to the IRB. Vide a letter dated 21 March 2017, the IRB has confirmed the receipt of BND's Form Q.

The judicial review application has been withdrawn on 17 May 2017 given that the IRB did not appeal against the decision of SCIT to allow BND to file the Form Q. The Form Q was filed on 20 March 2017 and accordingly the IRB has a year to review the Form Q before submitting it to the SCIT. On 26 January 2018, the solicitors of BND sent a letter to the IRB requesting them to forward the Form Q to SCIT in due course.

The solicitors of BND are of the view that BND has a strong case to argue that the IRB has no legal or factual basis to issue the notice of additional assessment nor is there legal or factual basis for the IRB to impose the penalty.

(ii) **Claim filed by Impressive Circuit Sdn Bhd (“Impressive Circuit”) and Datuk Kasi A/L K.L. Palaniappan (collectively referred to as the “Plaintiffs”) against Setia Haruman Sdn Bhd (“Setia Haruman”), UEM Land and others (collectively referred to as the “Defendants”)**

On 25 July 2017, UEM Land was served with a claim filed by the Plaintiffs in relation to alleged oppressive conducts and management of Setia Haruman by the Defendants against them. The Plaintiffs sought, amongst others, for:-

- (a) a declaration that the Defendants had managed and conducted the affairs of Setia Haruman and/or exercised their powers oppressively and/or disregarded and/or acted in a manner unfairly prejudicial to the interest of the Plaintiffs; and
- (b) an order that the Defendants do jointly and/or severally purchase the 750,000 ordinary shares of Setia Haruman owned and held by Impressive Circuit at such price and on such terms as shall be determined by the KLHC.

UEM Land denies the allegations made and will be defending the claim. The solicitors of UEM Land are of the view that UEM Land has a reasonably good chance of success in defending the case.

### 3. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at the LPD, save as disclosed below, our Board is not aware of any capital commitments and/or contingent liabilities incurred or known to be incurred by our Group in relation to property, plant and machinery and investment property:-

	<b>RM '000</b>
Approved and contracted for	35,389
Approved but not contracted for	399,110
<b>Total</b>	<b><u>434,499</u></b>

### 4. MATERIAL CONTRACTS

Save as disclosed below, neither we nor any of our subsidiaries have entered into any other material contract (not being contracts entered into in the ordinary course of business) within the two (2) years preceding the date of this Circular:-

- (i) a conditional joint land development agreement dated 27 May 2016 between UEMS, Sunrise Quality Sdn Bhd (“**SQSB**”) and TM for the development of Lot 461 & Lot 463, Section 19, Bandar Kuala Lumpur, District of Kuala Lumpur measuring approximately 1.69 acres into a high rise mixed development project. TM shall provide the lands to SQSB free from encumbrances and in consideration SQSB agrees to pay TM a guaranteed land cost of RM150.0 million and 5% gross development value entitlement;
- (ii) a share sale agreement dated 13 June 2016 between Melavest Sdn Bhd and Sunrise Berhad for sale of 38% of the ordinary shares in Ibarat Duta Sdn Bhd for the consideration of RM80,478,807.66;
- (iii) an agreement between UEM Sunrise (Canada) Alderbridge Ltd (“**UEMS Alderbridge**”) and 1107782 B.C Ltd for the disposal by UEMS Alderbridge of three (3) parcels of land within Section 5, Block 4 North, Range 6 West, New Westminster District for a total consideration of CAD\$113,000,000 (equivalent to RM372,572,300 based on an exchange rate of RM3.30 to CAD\$1.00 on 10 March 2017). This agreement came into effect on 13 March 2017;
- (iv) an agreement between BND and Country View Resources Sdn Bhd for the disposal by BND of H.S.(D) 309469, PTD 71080, Mukim Pulau, District of Johor Bahru, State of Johor measuring approximately 66.337 hectares for a total consideration of RM310.0 million. This agreement came into effect on 30 October 2017;
- (v) an agreement between Kemaris Residence Sdn Bhd and Sunrise Alliance Sdn Bhd (“**SASB**”) for the purchase by SASB of PN 102216, Lot 93720, Mukim Petaling, District of Petaling, State of Selangor

measuring approximately 77,864 square metres for a total consideration of RM109.5 million. This agreement came into effect on 12 December 2017;

- (vi) an agreement between Nusajaya Greens Sdn Bhd (“**NGSB**”) and KII Morris Sdn Bhd for the disposal by NGSB of H.S.(D) 458296, PTD 166915, Mukim Pulai, District of Johor Bahru, State of Johor measuring approximately 11.734 hectares for a total consideration of RM82.1 million. This agreement came into effect on 20 December 2017; and
- (vii) a joint venture agreement dated 28 February 2018 between UEMS Sunrise Properties Sdn Bhd (“**UEMSP**”) and Wotso S.E.A Pty Ltd (“**WOTSOSEA**”), for the collaboration in a joint venture company in which UEMSP and WOTSOSEA shall participate through subscription of shares in the agreed proportion of 50:50. The joint venture company shall be operational in Malaysia for the purposes of exploring leasing opportunities and identifying potential commercial and/or retail developments for co-working spaces and manage the operations for the lease of co-working space and serviced office suites.

## **5. DOCUMENTS FOR INSPECTION**

Copies of the following documents are available for inspection at our registered office at 19-2, Mercu UEM, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur during normal business hours on Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the 10<sup>th</sup> AGM:-

- (i) Our constitution;
- (ii) Our audited financial statements for the past 2 financial years ended 31 December 2016 and 2017;
- (iii) Relevant cause papers for the material litigations referred to in Section 2 above; and
- (iv) Material contracts referred to in Section 4 above.

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**PART II**

**PROPOSED ALTERATION OR AMENDMENT TO THE CONSTITUTION OF THE COMPANY**

**Company No.**

**830144**

**W**

***THE COMPANIES ACT 2016***

***MALAYSIA***

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**PUBLIC COMPANY LIMITED BY SHARES**

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**CONSTITUTION  
OF  
UEM SUNRISE BERHAD**

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**Incorporated on 20<sup>th</sup> day of August, 2008**

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## THE COMPANIES ACT 2016

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### PUBLIC COMPANY LIMITED BY SHARES

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#### CONSTITUTION

#### OF

#### UEM SUNRISE BERHAD

#### INTRODUCTION

##### Name of company

1. The name of the Company is **UEM Sunrise Berhad** ("the Company").

##### Registered office

2. The registered office of the Company shall be situated in Malaysia.

##### Type of company

3. The Company is a public company limited by shares.

##### Member's liabilities

4. The liability of the Members is limited.

#### **DEFINITION AND INTERPRETATION**

5. Definition and interpretation

##### Definition

- (1) In this Constitution the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

"Act"	The Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.
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"Applicable Laws"	All laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Central Depositories Act, the Listing Requirements, Rules of the Depository and every other law for the time being in
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**Company No.****830144****W**

force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the relevant regulatory bodies and/or authorities.

"Article"	Any provisions in this Constitution as originally framed or as altered from time to time in accordance with the Applicable Laws.
"Auditors"	The auditors of the Company for the time being.
"Board"	The board of Directors of the Company for the time being and where the context permits or requires, shall mean the Directors who number not less than the required quorum acting as a board of Directors.
"Central Depositories Act"	Securities Industry (Central Depositories) Act, 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force.
"Chairman"	The Chairman for the time being of the Board;
"Company"	UEM SUNRISE BERHAD (Company No. 830144-W) or such other names to which it may be changed from time to time.
"Constitution"	This Constitution as originally framed or as altered from time to time by special resolution.
"Depositor"	A holder of Securities Account established by the Depository.
"Depository"	Bursa Malaysia Depository Sdn Bhd and/or its nominee and its successors in title.
"Deposited Security"	Shall have the same meaning given in Section 2 of the Central Depositories Act.
"Directors"	The directors for the time being of the Company.
"Exchange"	Bursa Malaysia Securities Berhad.
"Exempt Authorised Nominee"	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.
"Listing Requirements"	Listing Requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time.
"Market Day"	Any day between Monday and Friday which is not a market holiday of the Exchange or public holiday.
"Member"	Any person for the time being holding shares in the Company and whose name appears in the Register of Members and Depositors whose names appear on the

**Company No.****830144****W**

	Record of Depositors (except Bursa Malaysia Depository Nominees Sdn Bhd).
"Month"	Calendar month.
"Office"	The registered office for the time being of the Company.
"RCPS" or "UEMS-RCPS"	Redeemable convertible preference shares in the Company.
"Record of Depositors"	A record provided by the Depository to the Company under Chapter 24.0 of the Rules of the Depository.
"Register of Members"	The register of Members to be kept pursuant to the Act.
"Rules of the Depository"	Shall have the same meaning with the definition of 'rules' given in Section 2 of the Central Depositories Act.
"Seal"	The common seal of the Company.
"Secretary"	The secretary or joint secretaries or any one of the joint secretaries of the Company appointed by the Board under this Constitution and shall include an assistant or deputy secretary, and any person appointed by the Board to perform any of the duties of the secretary.
"Securities"	Debentures, stocks and shares of the Company and includes any right or option in respect thereof.
"Securities Account"	An account established by the Depository for a Depositor for the recording of deposit of securities and for dealings in such securities by the Depositor.
"Securities Commission"	The Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
"Share Seal"	The seal of the Company which is adopted from time to time by the Board specifically to be affixed onto share certificates issued by the Company pursuant to this Constitution.

**Interpretation**

- (2) Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine and neuter gender.

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1948 and 1967 (Act 388) and of the Act as in force at the date at which this Constitution becomes binding on the Company.

Unless otherwise defined herein, words and expressions defined in the Act shall when used herein bear the same meanings.

A reference to a statute or a statutory provision herein shall be deemed to include any modification, re-enactment or consolidation thereof and any regulations, rules, orders or other statutory instruments made pursuant thereto.

Expressions referring to "writing" or "written" shall include, unless the contrary intention appears, references to printing, lithography, photography and any other modes of representing or reproducing words, letters, figures or marks in a visible form or in any other form or manner, whether in hard copy or in electronic form sent by way of an electronic communication or otherwise in a form that allows the document and/or information to be easily accessible and reproduced into written, electronic or visible form.

Expressions referring to "electronic communications" shall include, but shall not be limited to, unless the contrary intention appears, references to delivery of documents or information in electronic form by electronic means to the electronic mail address or any other address or number of the addressee, as permitted by the Applicable Laws.

The abbreviation "RM" or "Ringgit Malaysia" means the lawful currency of Malaysia.

Where a word or phrase is given a defined meaning in this Constitution, any other grammatical form in respect of such word or phrase has a corresponding meaning.

Any reference in this Constitution to a numbered Article shall be construed as a reference to the Article bearing that number in this Constitution.

The headings and sub-headings in this Constitution are inserted for convenience of reference only and shall not affect the interpretation and construction of the provision therein.

The reference to "any act or thing done" includes, but is not limited to, the making of a determination or the passing of a resolution, the granting or exercise of a power (including delegated power), the execution of a document or the appointment or removal of any person from an office or position.

## **OBJECTS AND POWERS**

### **6. Objects and powers**

#### **Objects of the Company**

##### **(1) The objects for which the Company is established are:**

- (a)** To carry on the business of an investment company, and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations, warrants, options and securities issued or guaranteed by any company wherever incorporated, or private undertaking or any syndicate of persons constituted or carrying on business in Malaysia or elsewhere, or issued or guaranteed by any government, sovereign ruler, commissions, public body or authority in any part of the world, and to exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same and

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following thereto to exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.

- (b) To promote, and to acquire all or any of the share or loan capital of any company wherever incorporated and engaging or proposing to engage in any activity an interest in which appears likely to be advantageous to the Company; to provide administrative, financial and other services and facilities for any company in which this Company is interested, or for any other persons; and to sell or dispose of the undertaking or any property or assets of the Company for such consideration as may be thought fit, including the share or loan capital or other obligations of any body corporate.
- (c) To carry on the business of developers, builders, contractors and sub-dividers of lands and to erect and construct houses, buildings or works of every description on any land of the company, or upon and other lands or property, and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences and generally to deal with and improve the property of the company.

And it is hereby declared that the word "company" in this Article except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated, and whether domiciled in Malaysia or elsewhere, and further that the objects specified in each paragraph of this Article shall be regarded as independent objects and accordingly shall, except where otherwise expressed in any paragraph, be in no way limited or restricted by reference to, or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed just as wide a sense as if the said paragraph defined the objects of a separate distinct and independent company.

- (d) To carry on any other business which may seem to the Company that is capable of being conveniently carried on in connection with its commercial objectives subject to Applicable Laws.
- (e) To do all such other things as are incidental or conducive to the attainment of the aforesaid objects.

**Powers of the Company**

- (2) Subject to Applicable Laws, the Company shall be capable of exercising all the functions of a body corporate and have full rights, powers and privileges to attain or pursue the aforesaid objects.

## **SHARE CAPITAL AND VARIATION OF RIGHTS**

### Class of shares

7. Shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting rights or otherwise.

### Alteration of share capital

8. Subject always to the provisions in this Constitution, the Company shall have power to increase or reduce the capital, to consolidate or subdivide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share and to issue all or any part of the original or any additional capital as fully paid or partly paid shares, and with any special or preferential rights, privileges or subject to any special terms or conditions and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the Constitution for the time being of the Company.

### Share capital

9. The Company shall have power to issue shares as may be permitted under and in accordance with Applicable Laws.
10. Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to Applicable Laws and this Constitution, shares in the Company may be issued by the Board and any such shares 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 Board, subject to any ordinary resolution of the Company, may determine.

### Allotment of shares

11. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of this Constitution and Applicable Laws and to the provisions of any resolution of the Company, shares in the Company may be issued by the Board, who may allot, or otherwise dispose of such shares to such persons at such price, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Board may determine but the Board in making any issue of shares shall comply with the following conditions:
  - (a) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution and in the resolution creating the same;
  - (b) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members of the Company in a meeting of Members;

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- (c) every issue of shares or options to Directors of the Company shall be approved by the Members in meeting of Members and no Directors shall participate in such issue of shares or options unless:
  - (i) the Members in meeting of Members have approved of the specific allotment to be made to such Directors; and
  - (ii) he holds office in the Company in an executive capacity PROVIDED ALWAYS that a Director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public issue or public offer.

Issue of new shares to Members

12. Subject to any direction to the contrary that may be given by the Company in a meeting of Members, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of the meetings of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Board may dispose those shares or securities in such manner as it thinks most beneficial to the Company. The Board may likewise also dispose any new shares or security which (by reason of the ratio which the new shares or security bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Board, be conveniently offered under this Constitution.

Shares buy back

13. (1) Subject to and in accordance with Applicable Laws, the Company shall be entitled at any time and from time to time and on any terms it deems fit, with the approval of the Members by way of an ordinary resolution, to purchase and/or acquire its own shares.
- (2) Any shares in the Company so purchased by the Company shall be dealt with in accordance with Applicable Laws.

Rights of preference shareholders

14. Subject to the Applicable Laws, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are or at the option of the Company are liable to be redeemed and the Company shall not, unless with the consent of existing preference shareholders at a class meeting, issue preference shares ranking in priority over preference shares already issued, but may issue preference shares ranking equally therewith.
15. The Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company and the Board may, subject to the provisions of Applicable Laws, redeem such shares on such terms and in such manner as it may think fit.
16. (1) Preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited financial

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statements and attending meetings of Members of the Company, unless otherwise specified in the terms of issue of the preference shares.

- (2) The holder of a preference share shall be entitled to a right to vote in each of the following circumstances:
- (a) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
  - (b) on a proposal to reduce the Company's share capital;
  - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
  - (d) on a proposal that affects rights attached to the share;
  - (e) on a proposal to wind up the Company; and
  - (f) during the winding-up of the Company.

Repayment of preference capital

17. Notwithstanding the provisions in this Constitution, the repayment of preference share capital other than redeemable preference shares or any alteration of preference shareholders' rights, shall only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing obtained from the holders of seventy-five per centum (75%) of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.

Modification of class rights

18. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of seventy-five per centum (75%) of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of Members of the holders of the shares of that class. To every such separate meetings of Members the provisions of this Constitution relating to meetings of Members shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy, one-third of the issued shares of the class and that any holders of shares of the class present in person or by proxy may demand a poll. To every such special resolution the provisions of Section 292 of the Act shall, with such adaptations as are necessary apply.

Ranking of class rights

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



**Company No.****830144****W**Commission on subscriptions of shares

20. The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent 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 per cent (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or 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 share capital during construction

21. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provisions of any plant which cannot be made profitable for a long period the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period and subject to the conditions and restriction mentioned in Section 130 of the Act and may charge the same to capital as part of the cost of construction of the works or buildings or the provisions of the plant.

Trust not to be recognised

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

**RCPS**Terms of issue of RCPS

23. The terms of the RCPS are set out below:

Issuer	: The Company (" <b>UEMS</b> ")
Subscriber	: UEM Group Berhad (" <b>UEMG</b> ")
Issue Size	: Up to 793.0 million UEMS-RCPS
Issue Price	: RM1.00 per UEMS-RCPS
Tenure	: 60 months
Maturity Date	: On the day falling 60 months from the date of issue of the UEMS-RCPS (" <b>Issuance Date</b> ") unless the tenure of the UEMS-RCPS, if permitted by law, is otherwise extended by UEMS and the Subscriber.

**Company No.****830144****W**Dividend and  
Dividend Rate

: The Board shall have the sole discretion to decide whether to annually declare, any non-cumulative dividend and the quantum of such dividend to the Subscriber, provided always that:

- (i) such dividend shall not be more than 4.75 sen per UEMS-RCPS; and
- (ii) if dividends are declared to its ordinary shareholders, then dividends in respect of the UEMS-RCPS shall be paid to the Subscriber in preference.

Conversion  
Value and  
Redemption  
Value

: The UEMS-RCPS shall be converted or redeemed, at the value of each outstanding UEMS-RCPS on the Conversion Date (as defined below) or Redemption Date (as defined below) (as the case may be) based on the following calculation:

Redemption Value = [Carrying Value 4 x 1.05 x (number of months from the 49th month from the Issuance Date to the Redemption Date / 12)] - any dividends declared for the period from the 49th month from the Issuance Date to the Redemption Date (as defined below)

Conversion Value = [Carrying Value 4 x 1.05 x (number of months from the 49th month from the Issuance Date to the Conversion Date / 12)] - any dividends declared for the period from the 49th month from the Issuance Date to the Conversion Date (as defined below)

*Where:*

*Carrying Value 4 = (Carrying Value 3 x 1.05) - any dividends declared for the period from the 37th to the 48th month from the Issuance Date*

*Carrying Value 3 = (Carrying Value 2 x 1.05) - any dividends declared for the period from the 25th to the 36th month from the Issuance Date*

*Carrying Value 2 = (Carrying Value 1 x 1.05) - any dividends declared for the period from the 13th to the 24th month from the Issuance Date*

*Carrying Value 1 = (Issue Price x 1.05) - any dividends declared for the period from the Issuance Date to the 12th month from the Issuance Date*

Conversion  
Period

- (i) The UEMS-RCPS may be converted at any time after the 54th month from the Issuance Date at the option of the Subscriber at the Conversion Price into new ordinary shares of the Company ("**Conversion Shares**" or "**UEMS Shares**").
- (ii) Any remaining UEMS-RCPS that are not converted or redeemed by the expiry of the Tenure of the UEMS-RCPS shall be automatically converted into Conversion Shares at the Conversion Price.

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- Conversion Price : RM1.60 per UEMS-RCPS for 1 UEMS Share, subject to adjustments, if any.
- Fractional Entitlements : UEMS shall have the sole discretion to deal with any fractional entitlements that may arise from the conversion.
- Adjustment to Conversion Price : (i) UEMS shall make the necessary adjustment to the Conversion Price in the event of any alteration to its share capital occurring prior to the expiry of the Conversion Period, whether by way of rights issue, capitalisation issue, consolidation of shares, subdivision of shares, employee share option scheme (save for the existing scheme) or reduction of capital howsoever being effected, in accordance with the provisions of its Constitution.
- (ii) The Conversion Price shall also be similarly adjusted in the event of any alteration to the share capital of UEMS on or before the Issuance Date.
- (iii) The Conversion Price shall not in any event be lower than RM0.50.
- Conversion Mechanism : (i) The right to convert all or part of the UEMS-RCPS shall be exercisable by the Subscriber by completing a notice in writing ("**Conversion Notice**") stating in such notice the number of the UEMS-RCPS to be converted and the applicable Conversion Price. The Conversion Notice shall be delivered to the Company during business hours on a business day together with the share certificate(s) in respect of such UEMS-RCPS to be converted.
- (ii) The subsequent business day following receipt of the Conversion Notice by the Company ("**Conversion Date**"), the Secretary shall record the conversion, whereupon the conversion shall be deemed to have taken effect and cancel the UEMS-RCPS that have been converted and issue such number of fully paid UEMS Shares in the capital of the Company within 5 business days from the Conversion Date.
- (iii) Where there is a partial conversion of the UEMS-RCPS represented by a share certificate, UEMS shall where necessary, cancel the share certificate and issue a new certificate in respect of the unconverted UEMS-RCPS and deliver the same to the Subscriber.

For the avoidance of doubt, the number of Conversion Shares to be issued to the Subscriber shall be calculated in accordance with the following formula:

$$\text{Number of Conversion Shares} = \frac{\text{Conversion Value}}{\text{Conversion Price}}$$

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- Redemption Period : The UEMS-RCPS are redeemable at the option of UEMS at the Redemption Price at any time after the 48th month from the Issuance Date for a period of 6 months (up to the 54th month from the Issuance Date).
- Redemption Price : If redeemed, UEMS shall in respect of each UEMS-RCPS to be redeemed, pay the Subscriber the Redemption Value.
- Redemption Mechanism : (i) The right to redeem all or part of the UEMS-RCPS shall be exercisable by the Company by completing and delivering a notice in writing to the Subscriber ("**Redemption Notice**") stating in such notice the number of the UEMS-RCPS to be redeemed, the date of redemption (which shall be a day falling 5 business days from the date of the Redemption Notice) ("**Redemption Date**") and the applicable Redemption Price as at the Redemption Date. The Subscriber shall return the share certificates in respect of such UEMS-RCPS to the Company on or before the Redemption Date.
- (ii) On the Redemption Date, the Company shall pay the applicable Redemption Price and the Secretary shall record the redemption, whereupon the redemption shall be deemed to have taken effect and cancel the UEMS-RCPS that have been redeemed.
- (iii) Where there is a partial redemption of the UEMS-RCPS represented by a share certificate, UEMS shall where necessary, cancel the share certificate and issue a new certificate in respect of the unredeemed UEMS-RCPS and deliver the same to the Subscriber.
- (iv) Where a Redemption Notice has been issued in respect of any UEMS-RCPS, a Conversion Notice shall not be issued in respect of those UEMS-RCPS.
- Listing : The UEMS-RCPS will not be listed on any stock exchange.
- Status : (i) The UEMS-RCPS shall rank in priority to UEMS Shares in the event of liquidation, dissolution, winding-up or other repayment of capital of UEMS for the Redemption Value provided that upon the full conversion or redemption of the UEMS-RCPS, the Subscriber shall have no further right to participate in the surplus assets or profits of UEMS.
- (ii) In the event that UEMS has insufficient surplus assets to permit payment of the Redemption Value to the Subscriber, the surplus assets of UEMS shall be distributed rateably to the Subscriber in proportion to the amount that each Subscriber would otherwise be entitled to receive.

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- Ranking : (i) The UEMS-RCPS shall rank *pari passu* among themselves in respect of the right to receive Dividends out of distributable profits.
- (ii) The Conversion Shares to be issued upon conversion of the UEMS-RCPS shall upon allotment and issue rank equal in all respects with the then existing UEMS Shares except that they will not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which precedes the allotment date of the Conversion Shares.
- Rights : Prior to conversion of the UEMS-RCPS, the Subscriber shall not have the right to vote at any meeting of Members of UEMS in respect of its holding of UEMS-RCPS except in the following circumstances:
- (i) upon any resolution which varies or is deemed to vary the rights and privileges attaching to the UEMS-RCPS;
- (ii) upon any resolution for the winding-up of UEMS and during the winding-up of UEMS;
- (iii) during such period as any dividends on the UEMS-RCPS may have been declared but remains in arrears and unpaid for more than 6 months;
- (iv) on a proposal to reduce the Company's share capital; and
- (v) on a proposal for the disposal of the whole of the Company's property, business and undertaking.

**CERTIFICATE****Certificates**

24. (1) Subject to the Applicable Laws:
- (a) Where any new shares (except for the shares which will not be listed in the Exchange) are issued by the Company (whether by way of bonus issue, rights issue, conversion of debt securities, exercise of any rights or options or otherwise), the Company shall notify the Depository of the name of the allottees or entitled persons and all such other information as may be required by the Depository (whether under the Rules of the Depository, by virtue of the Central Depositories Act or otherwise) to enable the Depository to make the appropriate entries in the securities accounts of the relevant allottees or entitled persons and the Company shall deliver the appropriate share certificates or jumbo certificates registered in the name of the Depository or its nominee company in respect of such shares, to the Depository;
- (b) The Company shall make application for quotation of such shares and allot all such shares and despatch notices of allotment to the allottees or entitled person in the manner, within the time period prescribed and in accordance with the Applicable Laws; and

- (c) No share certificates will be issued to all such allottees or entitled persons.

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

- (2) Where certificates for any shares other than the Deposited Security are required to be issued, the certificates shall be issued under the Share Seal or Seal and in accordance with this Constitution and the Applicable Laws with such signatures affixed by means of some method or system of mechanical signature.
25. (1) If any share certificate or jumbo certificate issued pursuant to this Constitution in respect of the Deposited Security shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the Depository or its nominee company.
- (2) Subject to the provisions of the Act, if any share certificate for the shares other than the Deposited Security shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the Member, transferee, person entitled, purchaser or on behalf of its/their client(s) as the Board shall require and (in case of defacement or wearing out) on delivery up of the old certificate, and in any case on payment of such sum not exceeding Ringgit Malaysia ten (RM10.00) but in any event not exceeding Ringgit Malaysia fifty (RM50.00). In the case of destruction, loss or theft a Member or person entitled to whom such renewed certificate is given shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction, loss or theft.
- (3) Share certificates (if any) in respect of any preference share which have been converted into ordinary share of the Company shall be deemed to have been cancelled upon conversion of such preference share into ordinary share.

### **LIEN**

#### **Company's lien on shares**

26. The Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in

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respect of the shares of the Member or deceased Member, but the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

**Lien may be enforced by sale of shares**

27. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exist is presently payable, nor until the expiration of fourteen (14) days from a notice in writing stating and demanding payment of such part for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

**Directors may effect transfer**

28. To give effect to any such sale the Board may authorise some person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and the Board shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale and the remedy of the holders of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity shall be against the Company.

**Application of sale proceeds**

29. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and any residue shall be paid to the person entitled to the share at the date of the sale, subject to a similar lien for sums not presently payable which exists over the shares before the sale.

**CALLS ON SHARES****Directors may make calls**

30. The Board may from time to time make calls upon the Members in respect of any money unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Board may determine.

**When call deemed made**

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

**Company No.****830144****W**Interest on unpaid calls

32. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest or compensation on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws and as the Board may determine, but the Board shall be at liberty to waive payment of the interest or compensation in whole or in part.

Sums payable on allotment

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

Difference in calls

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

Calls may be paid in advance

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

**INFORMATION OF SHAREHOLDING**Company may give notice

36. (1) The Company may by notice in writing require any Member within such reasonable time as is specified in the notice:
- (a) to inform the Company whether he holds any voting shares in the Company as beneficial owner or as trustee or nominee; and
  - (b) if he holds them as trustee or 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.



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- (2) Where the Company is informed in pursuance of a notice given to any person under sub-article (1) hereof or under this sub-article that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:
- (a) to inform the Company whether he holds that interest as beneficial owner or as trustee or nominee; and
  - (b) if he holds the interest as trustee or nominee, to indicate so far as he can the persons for whom he holds such interest by name and by other particulars sufficient to enable them to be identified and the nature of their interest.

Member to inform Company

- (3) The Company may by notice in writing require a Member to inform the Company within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and if so, to give particulars of the agreement or arrangement and the parties to such agreement or arrangement.

**TRANSFER OF SHARES**Transfer of Securities

37. (1) The transfer of securities by the Company to the Depository and from the Depository to the Company shall be in accordance with the Applicable Laws.
- (2) The transfer of shares of the Company being Deposited Security shall be by way of book entry by the Depository in accordance with the Rules of the Depository and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the Deposited Security.
- (3) (a) Subject to the restrictions of this Constitution, all shares other than Deposited Security shall be transferable but every transfer shall be in writing in the usual common form pursuant to the Act or in such other forms as the Board shall from time to time approve, and shall be submitted to the Office of the Company or its agent accompanied by the certificate of the unlisted shares to be transferred and such other evidence (if any) as the Board may reasonably require to show the right of the transferor to make the transfer.
- (b) The instrument of transfer of any such shares shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register of Members in respect thereof.

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- (c) The Board may refuse to register a transfer of such share in the Company to any person of whom they do not approve, and they may also refuse to register a transfer of any unlisted share in the Company on which the Company has lien by passing a resolution to refuse such registration of transfer within thirty (30) days from the receipt of the instrument of transfer. The resolution shall set out in full the reasons for refusing the registration and notice including the reasons thereof shall be sent to the transferor and transferee within seven (7) days of the said resolution being passed.
- (d) The Company or its agent shall be entitled to charge a fee not exceeding Ringgit Malaysia ten (RM10.00) on the registration of every transfer in respect of the shares other than the Deposited Securities.
- (e) Subject to the Applicable Laws, the transfer books and register of the shares may be suspended at such times and for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in the aggregate in any calendar year.

**TRANSMISSION OF SHARES****Death of Member**

- 38. Subject to the Applicable Laws, in the case of the death of a Member, the executors or administrators of the deceased shall be the only person recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased from any liability in respect of any shares which had been held by him.

**Share of deceased or bankrupt Member**

- 39. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Board or the Depository and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Depository shall in either case have the same right to decline or suspend registration as they would have had in case of a transfer of the share by that Member before his death or bankruptcy. Provided always that where the share is a Deposited Security, subject to the Rules of the Depository, a transfer of the share may be carried out by the person becoming so entitled.

**Notice of election**

- 40. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects 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 elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All limitations, restrictions and provisions of this Constitution relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such

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notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were signed by that Member.

Person entitled to receive dividends

41. Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Board and/or the Depository for Deposited Securities and upon registration as a Member, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of Members or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt; and where two (2) or more persons are jointly entitled to any share in consequence of the death of the registered holder for the purpose of this Constitution, only one holder will be recognised by the Depository for the share.

Transmission of securities

42. Where:

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

the Company shall upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of 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.

**FORFEITURE OF SHARES**Notice requiring payment

43. If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof the Board may, at any time thereafter during such time as any part of the call or instalment remain unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with interest or compensation at such rate as the Board may determine and any expenses that may have accrued by reason of such non payment.

Particulars in earlier notice

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

**Company No.****830144****W**Forfeiture

45. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. And such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. A notice of forfeiture shall be sent to the Member within fourteen (14) days of the date of forfeiture.

The Board may cancel forfeiture

46. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit, and, at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board thinks fit.

Liability of Member in respect of forfeited shares

47. 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 all money which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest or compensation at the rate of eight per cent (8%) per annum or such other rate as may be allowed under the Applicable Laws and determined by the Board to be calculated from the date of forfeiture on the money for the time being unpaid if the Board thinks fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

Evidence of forfeiture

48. A statutory declaration in writing that the declarant is a 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.

Procedure for shares forfeited

49. 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 be registered as the Member and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assigns or as he directs.
50. The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duty made and notified.

## **CONVERSION OF SHARES INTO STOCK**

### **Conversion to be at meeting of Members**

51. The Company may by ordinary resolution passed at a meeting of Members convert any paid up shares into stock and reconvert any stock into paid up shares of any number.

### **Transfer of stock**

52. The stockholders may transfer the same or any part thereof in the same manner and subject to the same in this Constitution as the transfer of shares from which the stock arose might, before the conversion have been transferred or be transferred in the closest manner as the circumstances allow; but the Board may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

### **Participation of stockholders**

53. The stockholders shall, according to the amount of the stock held by them, have the same rights, privileges and advantages with regard to dividends, voting at meetings of Members and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding-up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that right, privilege or advantage.

### **Definition**

54. Such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

## **ISSUE OF WARRANTS**

### **Power to issue warrants**

55. The Board may, subject to the provisions of this Constitution and the Applicable Laws and to the provisions of any resolution of the Company, create, issue and/or grant options including warrants in respect of shares of the Company entitling the holder thereof to subscribe for shares in the Company upon such terms as the Board may think fit and proper and otherwise dispose the warrants to such persons at such times and on such terms as it thinks fit and proper.

## **INCREASE OF CAPITAL**

### **Power to increase capital**

56. Subject to the Applicable Laws, the Company may from time to time, whether all the shares for the time being issued shall have been fully called up or not, by ordinary resolution increase its share capital, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.

**Company No.****830144****W**Offer of new shares

57. Subject to any direction to the contrary that may be given by the Company in a meeting of Members, all new shares or other convertible securities of whatever kind shall before they are issued be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meetings of Members in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Board may dispose of those shares or securities in such manner as it thinks most beneficial to the Company. The Board may likewise so dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Board, be conveniently offered under this Constitution.

Waiver of convening meeting of Members

58. Notwithstanding Article 56 above, but subject always to Applicable Laws, the Company may apply to the relevant authorities including but not limited to the Exchange or any other exchange upon which the Company's shares may be listed and quoted, to waive the convening of general meetings of Members to obtain Members' approval for further issues of shares (other than bonus or right issues) where in accordance with the provisions of Section 76 of the Act there is still in effect a resolution approving the issuance of shares by the Company.

Ranking of new shares

59. Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company, and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transaction, forfeiture and otherwise as the original share capital.

**ALTERATION OF CAPITAL**Power to alter capital

60. The Company may by ordinary resolution:
- (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
  - (b) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; and
  - (c) subject to the provisions of this Constitution and the Act, convert and/or re-classify any class of shares into any other class of shares.

Power to reduce capital

61. The Company may by special resolution reduce its share capital in any manner permitted or authorised under and in compliance with the Applicable Laws.

**MEETINGS OF MEMBERS**

Annual general meetings

62. An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All meetings of Members other than the annual general meetings shall be called general meetings or meetings of Members. All annual general meetings shall be held at such time and place(s) as the Board shall determine. Every notice of an annual general meeting shall be in accordance with this Constitution and the Applicable Laws and shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.

Requisition of meetings

63. In addition to the annual general meeting, the Directors may whenever they so decide convene a meeting of Members. Further, a meeting of Members (not being an annual general meeting) shall also be convened on such requisition as is referred to in Section 311 of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act.

Notice of meeting

64. (1) Subject to the Applicable Laws, this Constitution and any agreements for shorter notice by Members entitled to attend and vote at the meeting, the notices convening meetings of Members shall be given at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is proposed or where it is an annual general meeting.
- (2) The notice shall specify the place, date and time of all meetings of Members, and shall be given in the manner as provided for in this Constitution and subject to all Applicable Laws to all Members, Directors and Auditors. In the case of special business, the notice shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.
- (3) The accidental omission to give such notice to, or the non-receipt of such notice by, any person shall not invalidate the proceedings of any resolution passed at any such meeting.
- (4) At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting must be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to every Exchange upon which the shares of the Company are for the time being listed.



Record of Depositors

65. The Company shall inform the Depository of the dates of meeting of Members and shall in written request made in duplicate in the prescribed form and in accordance with the Rules, request the Depository as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days prior to and not including the date of the meeting of Members, to issue the Record of Depositors (hereinafter referred to as the "**General Meeting Record of Depositors**"). The General Meeting 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 meeting.
66. Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a Member entitled to attend any meeting of Members and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

Business of meeting

67. Subject always to the provisions of the Act, no business shall be transacted at a meeting of Members except business of which notice has been given in the notice convening the meetings. An annual general meeting shall be held to transact the business, in accordance with the Act, which include the laying of the audited financial statements and the reports of the Directors and Auditors, the election of Directors in place of those retiring and the appointment and the fixing of the Directors' fees, and the appointment and fixing of the remunerations of the Auditors in accordance with the Act.
68. In every notice calling a meeting of Members, there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one (1) or more proxies to attend, participate, speak and vote instead of him, and where a Member appoints two (2) or more proxies, he shall specify the proportion of his shareholding to be represented by each proxy respectively.

Omission to give notice

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

Venues and technology for meetings of Members

70. The Company may hold a meeting of Members at more than one venue using any technology or method that enables all Members to participate and to exercise the Members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairperson shall be present at that main venue of the meeting.

Meetings of Members at more than one venue using any other technology

71. Any member may validly participate in a meeting of Members through any technology or method that enables all Members to participate and to exercise the Members' rights to speak and vote at the meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. All business transacted in the



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manner as specified in this Constitution and for the purpose of this Article shall be deemed to be validly and effectively transacted at a meeting.

### **PROCEEDINGS AT MEETINGS OF MEMBERS**

#### **No business unless quorum present**

72. No business shall be transacted at any meeting of Members unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members present in person or by proxy shall be a quorum. For the purposes of this Constitution, "Member" includes a person attending as a proxy or representing a corporation which is a Member. Where one (1) or more proxies or representatives are appointed by a Member, the proxies or representatives shall be counted as one (1) Member.

#### **Adjournment**

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

#### **Chairperson**

74. The Chairman (if any), or in his absence, a deputy Chairman (if any), shall preside as the chairperson at every meeting of Members. If there is no such Chairman or deputy Chairman or if the Chairman or deputy Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as the chairperson if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, the persons present and entitled to vote on a poll shall elect one of their numbers to be chairperson. The election of the chairperson shall be by a show of hands. However, a proxy shall not be eligible for election as chairperson of the meeting.

#### **Adjournment with consent of meeting**

75. Subject to Section 314 of the Act or any Applicable Laws, the Chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place when a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### **Polls**

76. (1) At a meeting of Members, a resolution put to the vote of such meeting of Members shall be decided on a show of hands unless a poll is (before or upon the declaration of the result of the show of hands) demanded:

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- (a) by the chairperson;
  - (b) by at least two (2) Members present in person or by proxy;
  - (c) by a Member or Members present in person or by proxy and representing not less than ten per centum (10%) of the total voting rights of all Members having the right to attend and vote on the resolution; or
  - (d) by a Member or Members holding shares in the Company conferring a right to attend and vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than ten per centum (10%) of the total sum paid up on all the shares conferring that right.
- (2) Unless a poll is so demanded a declaration by the chairperson that a resolution has on a show of hands been carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolutions. The demand for a poll may be withdrawn.

How a poll is to be taken

77. (1) A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairperson directs, and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairperson or on a question of adjournment shall be taken forthwith. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the Applicable Laws and may, in addition to the powers of adjourning meetings contained in this Constitution, adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.
- (2) The poll may be conducted manually using voting slips or electronically using various forms of electronic voting devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer(s), as may be appointed by the Company for the purpose of determining the outcome of the resolution(s) to be decided on poll.

Equality of votes

78. In the case of an equality of votes, whether on a show of hands or a poll, the chairperson of the meeting of Members at which the show of hands takes place or at which the poll is taken or demanded shall be entitled to a second or casting vote.

Evidence of passing of resolutions

79. The chairperson of the meeting declares whether or not the resolutions put to vote at a meeting of Members are carried, based on the poll results, which show the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution, as confirmed by the scrutineer.

**Company No.****830144****W**Voting

80. Subject to this Constitution and to any rights or restrictions for the time being attached to any classes of shares, at meetings of Members or classes of Members each Member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person who is a Member or representative or proxy of a Member shall have one (1) vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for each share he holds.

Appointment of proxies

81. (1) Every Member including authorised nominees as defined under the Central Depositories Act and Exempt Authorised Nominees which hold ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), is entitled to:
- (a) appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of Members and that such proxy need not be a Member; and
  - (b) appoint more than one (1) proxy in relation to the meeting provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.

Qualification and rights of proxy to speak

- (2) (a) A Member of the Company entitled to attend and vote at a meeting of Members or at a meeting of any class of Members of the Company, shall be entitled to appoint any person as his proxy to attend, participate, speak and vote at the meeting of Members.
- (b) Where a Member entitled to vote on a resolution has appointed more than one (1) proxy, the proxies shall only be entitled to vote on poll provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.

Shares of different monetary denominations

82. Where the capital of the Company consists of shares of different denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.

Voice of Member of unsound mind

83. A Member who is of unsound mind or whose person or estate is liable to be dealt with in anyway under the law relating to mental disorder may vote by his committee or by such other person as properly as the management of his estate, and any such committee or other person may vote by proxy or attorney and any person called under the transmission Article to transfer any shares may vote at any meeting of Members in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors of his right to transfer

such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Member barred from voting while share unpaid

84. A Member shall be entitled to be present and to vote on any question either personally or otherwise as a proxy or attorney at any meeting of Members (including annual general meetings) or upon a poll or be reckoned in the quorum in respect of any share or shares upon which all calls due to the Company have been paid.
85. 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 objections made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.

Instrument appointing proxy to be in writing

86. (1) The instrument appointing a proxy shall be in writing under the hand of the Member or his attorney duly authorised in writing or, if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or in the case of a sole director, by that director in the presence of a witness who attests the signature or of its attorney duly authorised in writing. The instrument appointing a proxy authorises the proxy(ies) to demand or join in demanding a poll.
- (2) Without derogation to the power of the chairperson of the meeting to decide on the validity of objections with regard to the qualification of any voter raised at meetings or adjourned meetings, which decisions shall be final and conclusive:
- (a) if a proxy has instructions, his obligation is to vote in accordance with the terms of the instructions;
  - (b) if a proxy is without instructions as to how to vote, he can vote in his discretion;
  - (c) if a proxy votes contrary to the instructions of the Member, it would not affect the validity of the meeting as this is a matter between the proxy holder and the Member;
  - (d) if a proxy votes contrary to the instructions of the Member appearing on the proxy form, the votes may be treated as "spoilt votes"; and
  - (e) if a Member presents himself at a meeting after having appointed a proxy or proxies and declares an intention to attend and vote personally, he must identify the proxy/proxies who is/are accordingly obviated, as well as the resolution(s) he intends to vote on personally, failing which he shall be deemed to have obviated the necessity of his proxy or, as the case may be, all his proxies from being used at all, in which event his proxy or, as the case may be, all his proxies shall not be permitted to attend and vote at the meeting.

**Company No.****830144****W**Form of proxy

87. The instrument appointing a proxy shall be in such form as the Board may from time to time prescribe or approve, subject to the Applicable Laws.

Delivery of instruments appointing proxies

88. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Malaysia or in such other manner as is specified for that purpose in the notice convening the meeting not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid or in such other period(s) as may be provided or permitted under the Applicable Laws and stipulated in the form of proxy or in the notice of meetings.

Validity of vote given under proxy

89. 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.

Termination of proxy

90. The termination of proxy shall be in accordance with the Applicable Laws.

Corporate representative

91. Subject to Section 333 of the Act, any corporation which is a Member, may by resolution of its directors or other governing body, authorise such person(s) as it thinks fit to act as its representative(s) either at a particular meeting of Members or at all meetings of Members or of any class of Members, and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporations be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member.

**DIRECTORS APPOINTMENT, REMOVAL, ETC**Number of Directors

92. All Directors of the Company shall be natural persons. Until otherwise determined by a meeting of Members the number of Directors shall not be less than two (2) or more than fifteen (15). The Directors shall have power at any time, and from time to time, to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only

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until the next following annual general meeting and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such meeting.

**Retirement of Directors**

93. An election of the Directors shall take place each year. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. At each annual general meeting, one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their appointment or last election but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.

**Selection of Directors to retire**

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

**Notice of candidate as a Director**

95. No person not being a retiring director shall be eligible for elections to the office of director at any meeting of Members unless a 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 for election, provided that in the case of a person recommended by the Board for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board 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.

**Retiring Directors deemed to be reappointed**

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

**Motion for appointment of Directors**

97. At any meeting of Members at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

**Company No.****830144****W**Increase or reduction of number of Directors

98. The Company may from time to time by ordinary resolution passed at a meeting of Members increase or reduce the number of Directors to be appointed to the Board, and may also determine in what rotation the increased or reduced number is to retire from office.

Removal of Directors

99. The Company may by ordinary resolution of which special notice is given in accordance with Section 206 of the Act, remove any Director before the expiration of his period of office and may if thought fit, by ordinary resolution appoint another Director in his stead. The person so appointed shall be treated for the purpose of determining the time in which he or any other director is to retire, as if he had become a director on the day on which the person in whose place he is appointed was last appointed as a director.

Power to add Directors

100. The Board shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Directors' qualification

101. The shareholding qualification for Directors may be fixed by the Company in a meeting of Members and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all meeting of Members.

**DIRECTORS' REMUNERATION**Directors' remuneration

102. The fees of the Directors and any benefits payable to the Directors including any compensation for loss of employment of a Director shall be subject to shareholders' approval at a meeting of Members and shall (unless such resolution otherwise provided) be divisible among the Directors as they 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 the Director has held office PROVIDED ALWAYS that:
- (a) fees payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
  - (b) salaries payable to executive Directors may not include a commission on or percentage of turnover;
  - (c) fees payable to Directors shall be subject to annual shareholders' approval at a meeting of Members; and

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- (d) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be deducted from the remuneration of the Director.

**Reimbursement of Expenses**

103. The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Board or of any committee of the Directors or meetings of Members or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors.

**DISQUALIFICATION OF DIRECTORS****Where offices of Directors deemed vacant**

104. The office of Director shall become vacant ipso facto if he:
- (a) becomes of unsound mind or a person whose person or estate is liable to be dealt within any way under the Mental Health Act 2011 or makes any arrangement or composition with his creditors generally;
  - (b) becomes disqualified from being a Director under Section 198 or 199 of the Act;
  - (c) ceases to be a Director or is prohibited by virtue of the Act or the Applicable Laws;
  - (d) resigns his office by notice in writing under his hand left at the registered address for the time being of the Company;
  - (e) is removed from his office of Director in accordance with the Act or the provisions herein;
  - (f) dies;
  - (g) is absent from more than fifty per centum (50%) of the total Board meetings held during a financial year; or
  - (h) has retired in accordance with the Act or under this Constitution and is not re-elected.

**POWER AND DUTIES OF DIRECTORS****Business of Company to be managed by the Board**

105. The business of the Company shall be managed by the Board who may pay all expenses incurred in promoting and registering the Company, and exercise all such powers of the Company as are not, by the Applicable Laws or by this Constitution, required to be exercised by the Company in meeting of Members, subject, nevertheless, to any provision of this Constitution and to the provisions of the Applicable Laws being not inconsistent with the provisions of this Constitution or the provisions of the Applicable Laws as may be prescribed by the Company in a meeting of Members but no regulations made by the Company in meeting of Members shall invalidate any prior act of the Directors which would have been valid if that regulations had not been made.



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106. The Board shall not without the prior approval of the Company in a meeting of Members:

- (a) carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of the Company's or its subsidiaries' undertaking or property;
- (b) exercise any power of the Company to issue shares unless otherwise permitted under the Applicable Laws; or
- (c) subject to the Act enter into any arrangement or transaction with a Director or a substantial shareholder of the Company or its holding company or with a person connected with such a Director or substantial shareholder to acquire from or dispose to such a Director or substantial shareholder or persons connected with such Director or substantial shareholder, any shares or non-cash assets of the requisite value.

The Board's borrowing powers

107. (1) The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligations of the Company, or its wholly owned subsidiaries.
- (2) The Board shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property, or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligations of an unrelated third party.

Power to maintain pension or fund

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

Power to use the official seal

109. The Board may exercise all the powers of the Company conferred by the Act in relation to any official seal for use outside Malaysia and in relation to a branch registers.

**Company No.****830144****W**Appointment of Attorneys

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

Signing of cheques etc.

111. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors from time to time by resolution determine.
112. A Director shall at all times exercise his powers in accordance with the Act, for a proper purpose, in good faith and in the best interest of the Company and act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.
113. Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officer to comply with the requirements of the Act.

Director may hold other office

114. Subject always to Sections 221 and 228 of the Act a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

Directors may act in his professional capacity

115. 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 auditors of the Company.

**PROCEEDINGS OF THE BOARD****Meeting of Board**

116. The Third Schedule of the Act shall not apply to the Company, except so far as the same are repeated or contained in this Constitution. The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as it thinks fit. Any Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Board. Directors may participate in a meeting of the Board by means of a conference telephone or similar electronic tele-communicating equipment by means of which all persons participating in the meeting can hear each other and participate throughout the duration of the communication between the Directors and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

**Notice of meetings of the Board**

117. It shall not be necessary to give any Director or alternate Director, who has not got an address in Malaysia, registered with the Company, notice of a meeting of the Board by hand or by post. Any Director may waive notice of any meeting either prospectively or retrospectively. Unless otherwise determined by the Board from time to time, notice of all meetings of the Board shall include the date, time and place of meeting and the matters to be discussed and shall be given to all Directors and their alternates, who have registered address in Malaysia by hand, post, facsimile or in electronic form. Except in the case of an emergency, reasonable notice of every meeting of the Board shall be given in writing and the notice of each meeting of the Board shall be served in the manner referred to Articles 159 and 160 and the said Articles 159 and 160 shall apply mutatis mutandis to the service of notice of meetings of the Board on Directors as it applies to the services of notices on Members of the Company. The notice of each meeting of the Board shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.

**Quorum of meeting of the Board**

118. (1) The quorum necessary for the transaction of the business of the Board shall be a majority of Directors for the time being of the Company. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Board generally.
- (2) In the event no quorum is present after one half of an hour of the time appointed for the said meeting then such meeting shall be postponed for a period of two (2) weeks to a date falling on the same day and at the same time and at the same place where for the purpose of the meeting any two (2) Directors shall be a quorum.

**Chairman of the Board**

119. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen (15) minutes after the time

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appointed for holding the meeting, the Directors present may choose one of their number to be chairperson of the meeting.

**Chairman to have casting vote**

120. Subject to this Constitution any question arising at any meeting of the Board shall be decided by a majority of votes and a determination by a majority of Directors, shall for all purposes be deemed a determination of the Board. In case of an equality of votes the chairperson of the meeting shall have a second or casting vote except where only two (2) Directors are competent to vote on the question at issue.

**Number of Directors below minimum**

121. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution as the necessary quorum of Directors, the continuing Director or Directors may act for the purpose of increasing the number of Directors to that minimum number or of summoning a meeting of Members, but for no other purpose.

**Disclosure of interest**

122. Every Director shall comply with the provisions of the Act in connection with the disclosure of his shareholding and interest in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.

**Restriction on voting**

123. Subject to the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest (and if he shall do so his vote shall not be counted) nor shall his vote be counted for the purpose of any resolution regarding the same.

**Relaxation of restriction on voting**

124. A Director notwithstanding his interest may be counted in the quorum present at any meeting where he or any other Director is appointed to hold any office or place of profit under the Company or where the Board resolves to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company, or where any decision is taken upon any contract or arrangement in which he is in any way interested.

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125. Director may vote in respect of:

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

Directors may become directors of other corporation

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

**ALTERNATE DIRECTOR**Alternate Directors

127. (a) Each Director shall have power from time to time to nominate any person to act as his alternate provided that (i) such person is not a Director of the Company, (ii) such person does not act as an alternate for more than one Director of the Company, (iii) the appointment is approved by a majority of the other members of the Board, and (iv) any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration. The Director may at his discretion remove such alternate Director and appoint another in his place, if any.
- (b) An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meetings at which his appointor is not present.
- (c) Any appointment or removal of an alternate Director may be made in writing and sent by hand, post, facsimile or in any other form or manner, electronic or otherwise, as approved by the Board.

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- (d) A Director shall not be liable for the acts and defaults of any alternate Director appointed by him.
- (e) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Board attended by him at which he is entitled to vote.

**MANAGING DIRECTORS****Managing Director**

128. The Board may from time to time appoint any one or more of their body to be Managing Director(s) or by such other designation as the Board deems fit on such terms as it thinks fit and subject to the terms of any agreement entered into, may revoke any such appointment. The Board may vest in such Managing Director(s) as may be appointed by it such of the powers hereby vested in the Directors generally as it may think fit, but subject thereto such Managing Director(s) shall be subject to the control of the Board.

**Remuneration of Managing Director**

129. The remuneration of a Managing Director or Managing Directors shall be fixed by the Board and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but shall not include a commission on or percentage of turnover.

**Retirement, resignation and removal of Managing Director**

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

**COMMITTEES OF THE BOARD****Power of the Board to appoint committees**

131. The Board may establish any committees, local boards or agencies comprising one or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as it may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member and members of any such committees or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the member or members of any such committee or local board or agency or any of them, to fill any vacancies, therein, and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

**Company No.****830144****W****Meeting of Committees**

132. Subject to any rules and regulations made pursuant to this Constitution, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present (if more than one) and in the case of an equality of votes the chairperson shall have a second or casting vote except where only two (2) Directors are competent to vote on the question at issue.

**Chairman of Committees**

133. A committee may elect a chairperson of its meetings. If no such chairperson is elected, or if at any meeting the chairperson is not present within fifteen (15) minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairperson of the meeting.

**VALIDATION OF ACTS OF DIRECTORS****Directors' acts to be valid**

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

**CIRCULAR RESOLUTIONS****Resolution in Writing**

135. A resolution in writing signed or assented by all the Directors for the time being of the Company shall be valid and effectual as if it had been passed at a meeting of the Board duly called and constituted provided that where a Director is not so present but his alternate who is so present, then such resolution must also be signed by such alternate. All such resolution shall be described as "Directors' Circular Resolution" or "Directors' Resolution In Writing" and shall be forwarded or otherwise delivered to the Secretary without delay and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents in like form each signed or assented by one or more Directors. The expressions "in writing" or "signed" or "assented" include approval by legible confirmed transmission by facsimile or electronic mail or any technology purporting to include a signature and/or electronic or digital signature or electronic vote of the Director or such other forms of electronic communications as may be determined or approved by the Board.

**ELECTRONIC CONFERENCING FOR THE BOARD OR ITS COMMITTEE****Teleconferencing**

136. A meeting of the Board or a committee appointed by the Board may be held by means of telephone, videoconference or telephone conference or other telecommunication facilities, which permits all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at such meeting and unless otherwise provided in this Constitution, shall be counted in a quorum and be entitled to vote.



## **AUTHENTICATION OF DOCUMENTS**

### **Authentication of documents**

137. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents effecting the constitution of the Company and any resolution passed by the Company or the Board and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts there from as true copies or extracts.

### **Conclusive evidence of resolutions and extract of minute of meetings**

138. A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of Article 137 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Board.

## **MINUTES AND REGISTER**

### **Minutes to be entered**

139. The Board shall cause minutes to be duly entered in books provided for the purpose:
- (a) of all appointments of officers;
  - (b) of the names of all the Directors present at each meeting of the Board and of any committee of the Board and of the Company in meeting of Members;
  - (c) of all resolutions and proceedings of meetings of Members and of meetings of the Board and committees of the Board; and
  - (d) of all orders made by the Board and any committee of the Board.

Such minutes shall be signed by the chairperson of the meeting at which the proceedings were held or by the chairperson of the next succeeding meetings.

### **Director to comply with Act**

140. The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars with respect to the Directors and managers of the Company as are required by the Act, and shall from time to time notify the Registrar of Companies under the Act of any change in such register and of the date of change in the manner prescribed by the Act.

### **Minutes kept at registered office**

141. The books containing the minutes of proceedings of any meetings of Members shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company and shall be open to the inspection of any Member without charge.



**Company No.****830144****W****Registers to be kept**

142. The Company shall also keep at the Company's Office, registers which shall be open to the inspection of any Member without charge and to any other person on payment of not exceeding Ringgit Malaysia ten (RM10.00) for each inspection of all such matters required to be so registered under the Act, and in particular:
- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 144 of the Act; and
  - (b) a register of the particulars of each of the Directors shareholding and interests as required under Section 59 of the Act.

**SECRETARY****Secretary**

143. The Secretary or joint Secretaries shall in accordance with the Act be appointed by the Board for such term, at such remuneration and upon such conditions as it thinks fit.

**SEAL****Authority for use of Seal**

144. (1) The Board shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution of the Board, or a committee of the Board authorised to use the Seal. The Board may from time to time (subject to the provisions of this Constitution in relation to share and debenture stock certificates and debentures) make such regulations as it thinks fit determining the persons and the number of such persons in whose presence the Seal or Share Seal shall be affixed and, until otherwise so determined, as to which no person dealing with the Company shall be concerned to see and enquire and subject always to the provisions of this Constitution, the Seal shall be affixed in the presence of at least two (2) authorised officers, one of whom shall be a Director and another counter-signatory shall be either the Secretary or a second Director or some other person appointed by the Board for that purpose, who shall sign every instrument to which the Seal is affixed.
- (2) The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad, such powers shall be vested in the Directors.
- (3) The Company may also have a Share Seal pursuant to Section 63 of the Act.

**ACCOUNTS****Book of account open to inspection by the Board**

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

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book or paper of the Company except as conferred by statute or authorised by the Board or by the Company in meeting of Members except as conferred by statute or authorised by the Board or by the Company in meeting of Members. Subject always to Section 245(5) and (6) of the Act the books of account or records of operations shall be kept at the Company's Office or at such other place as the Board thinks fit and shall always be open to inspection by the Board.

**Preparation and issuance of audited financial statements and Directors' report**

146. The Board shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and Directors' report in accordance with the Act. The interval between the close of a financial year of the Company and the issue of the annual audited financial statements, the Directors' and Auditors' reports shall not exceed four (4) months. A copy of each such documents shall not less than twenty-one (21) days before the date of the meeting (or such shorter period, as may be agreed by all Members entitled to attend and vote at the annual general meeting) be sent to every Member of and to every holder of debentures of the Company under the provisions of the Act or of this Constitution. The requisite number of copies of each such document as may be required by the Exchange upon which the Company's shares may be listed shall at the same time be likewise sent to each Exchange Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Company's Office.

**AUDIT**

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

**DIVIDENDS AND RESERVES****Distribution of dividends out of profit**

148. The Board may make a distribution of dividends to the Members out of profits of the Company available if the Company is solvent but no dividend shall exceed the amount as authorised by the Board.

**Setting aside profits**

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

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150. Subject to the rights of any person entitled to shares with special rights as to dividend, all dividend shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.
151. The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

Dividend due may be retained until registration

152. The Board may retain the dividend payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

Unclaimed dividends may be invested

153. 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 Board for the benefit of the Company until claimed or paid pursuant to the Unclaimed Moneys Act 1965.

Distribution of specific assets

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

Mode of Payment

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

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of remittance shall be sent at the risk of the person entitled to the money thereby represented.

For the purposes of this Article, "Account" shall mean a bank account maintained at a Malaysia bank which is participant of the Malaysian Electronic Payment System (MEPS) (or such other system as may from time to time be established in substitution thereof or in addition thereto, by whatever name so called) or such other bank account as may be acceptable to the Company and notified in writing to the Members. Particulars of the Account shall be provided by the holder who is named on the Record of Depositors or Register of Members electing for payment via electronic transfer of remittance, to the Company, in such manner as shall be determined by the Company.

### **CAPITALISATION OF PROFITS**

#### **Bonus Issue**

156. The Company in a meeting of Members may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions or conditions that the same be not paid in cash but be applied either in or towards paying any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Board shall give effect to such resolution.

#### **Power for application of undivided profits**

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

### **LANGUAGE**

#### **Translation**

158. Where any financial statements minute books or other records required to be kept by the Act are not kept in the Malay or English Language, the Board shall cause a true translation of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original financial

statements, minute books and other records as are required to be kept by the Act.

### **NOTICE**

#### **Service of notices and/or documents**

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

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

#### **When service effected**

160. Any notice or document shall be deemed to be served by the Company to a Member:

- (a) where the notice or document is sent in hard copy if by post:
  - (i) on the day the prepaid letter, envelope or wrapper containing such notice or documents is posted. In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was so addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted; or
- (b) where the notice or document is sent by electronic means:
  - (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Article 159(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
  - (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website, provided that the notification on the publication of notice or

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document on website has been given pursuant to Article 159(b)(ii);  
or

- (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided the notification on the publication or making available of the notice or document on the relevant electronic platform has been given pursuant to Article 159(b)(iii).

In the event that service of a notice or document pursuant to this Article is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Article 159(a) hereof.

Last known address for service

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

Notice in case of death or bankruptcy

- 162. A notice and/or document required to be sent to Members may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt, or by any like description, at his last known address in any manner in which the same might have been if the death or bankruptcy had not occurred. Every person who, by operation of law, transfer transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice and/or document in respect of such share, which prior to his name and address being entered in the Register of Members or Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.

Who may receive notice of meeting of Members

- 163. (1) Notice of every meeting of Members shall be given in any manner hereinbefore mentioned to:
  - (a) every Member at his last known address;
  - (b) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
  - (c) the Auditors of the Company;
  - (d) the Directors of the Company; and
  - (e) every Exchange in which the Company is listed.
- (2) The Company shall give at least fourteen (14) days' notice of every meeting of Members or at least twenty-one (21) days' notice before the meeting where any special resolution is to be proposed or where it is an

annual general meeting by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange.

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

### **COMPLIANCE**

#### **Compliance with statutes, regulations and rules**

164. The Company shall comply with all Applicable Laws, notwithstanding any provisions in this Constitution to the contrary.

### **WINDING-UP**

#### **Distribution of assets in specie**

165. If the Company is wound up the liquidator may after the payment or satisfaction of all liabilities of the Company including preferred payments under the Act, with the sanction of a special resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.
166. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:
- (a) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and
- (b) If in a winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up the excess shall be distributed, among the Members in proportion to the capital paid-up, or which ought to have been paid up at the commencement of the winding-up on the shares held by them respectively.



**Company No.****830144****W****Voluntary liquidation**

167. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been ratified by Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered.

**SECRECY CLAUSE****Discovery of the Company's confidential information**

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

**INDEMNITY AND INSURANCE****Indemnity and insurance for the Company's officers and Auditors**

169. Subject to the provisions of the Applicable Laws, every Director, Managing Director, Auditor, Secretary and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him and the Company may effect insurance for such persons such liability.

**RECONSTRUCTION****Power of the Board and liquidators to accept shares, as consideration for sale**

170. On the sale of the undertaking of the Company, the Board or the liquidators on a winding-up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit), or the liquidators (on a winding-up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributories of the Company, and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 475 of the Act as are incapable of being varied or excluded by this Constitution.



## **ALTERATION OF CONSTITUTION**

### Effects of the Applicable Laws

171. Notwithstanding anything contained in this Constitution:

- (a) If the Applicable Laws prohibit an act being done, that act shall not be done. Nothing contained in this Constitution prevents an act being done that the Applicable Laws require to be done.
- (b) If the Applicable Laws 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).
- (c) If the Applicable Laws require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.
- (d) If the Applicable Laws require this Constitution not to contain a provision and it contains a provision, this Constitution is deemed not to contain that provision.
- (e) If any provision of this Constitution is or becomes inconsistent with the Applicable Laws, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

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