

**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 advisers immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Circular prior to its issuance as it is prescribed as an exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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**ENCORP BERHAD**

(Company No.: 506836-X)

(Incorporated in Malaysia under the Companies Act, 1965)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

- I. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE; AND**
- II. PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

The resolutions in respect of the above proposals will be tabled as Special Business at the Nineteenth Annual General Meeting ("19<sup>th</sup> AGM") of the Company. Notice of the 19<sup>th</sup> AGM of the Company, which will be held at Room Mutiara 3, Ground Floor, Royale Chulan Damansara Hotel, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, on Wednesday, 29 May 2019 at 3.00 p.m. together with the Form of Proxy are set out in the Annual Report 2018 of the Company dispatched together with this Circular.

The Form of Proxy must be lodged at the Registered Office of the Company at No. 45-1, Jalan PJU 5/21, Pusat Perdagangan Kota Damansara, Kota Damansara PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	: Tuesday, 28 May 2019 at 3.00 p.m.
Date and time of the AGM	: Wednesday, 29 May 2019 at 3.00 p.m.

This Circular is dated 30 April 2019

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## DEFINITIONS

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

“Act”	:	Companies Act, 2016, as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of Encorp Berhad
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (635998-W)
“CMSA”	:	Capital Markets and Services Act 2007
“Directors”	:	Shall have the meaning given in Section 2(1) of the CMSA and for purposes of the Proposed Shareholders’ Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a director or chief executive of Encorp and/or its subsidiaries
“Encorp” or “the Company”	:	Encorp Berhad (506836-X)
“Encorp Group” or “the Group”	:	Encorp and its subsidiary companies
“EFMSB”	:	Encorp Facilities Management Sdn Bhd (989965-P), a wholly-owned subsidiary of Encorp
“Felda”	:	Federal Land Development Authority
“FIC”	:	Felda Investment Corporation Sdn Bhd (1052445-A)
“Listing Requirements”	:	The Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
“LPD”	:	15 April 2019, being the latest practicable date prior to the printing of this Circular
“Major Shareholder”	:	<p>A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:-</p> <p>(a) 10% or more of the total number of voting shares in the Company; or</p> <p>(b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company</p>

For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act

For purposes of the Proposed Shareholders’ Mandate, a major shareholder includes any person who is or was within the preceding 6 months of the date on which terms of the transactions were agreed upon, a major shareholder of Encorp and/or its subsidiaries

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## DEFINITIONS (Cont'd)

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“NA” : Net Assets attributable to ordinary equity holders of the Company

“Person Connected” : Such person, in relation to a Director or Major Shareholder, who falls under any one of the following categories:

(a) a family member of the Director or Major Shareholder. Family in relation to a person means such person who falls within any one of the following categories:-

- (i) spouse;
- (ii) parent;
- (iii) child including an adopted child and stepchild;
- (iv) brother or sister; and
- (v) spouse of the person referred to in subparagraph (iii) and (iv) above.

(b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, 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 who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of that Director or Major Shareholder;

(e) a person in accordance with whose 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 or its directors which/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;

(g) a body corporate or its directors in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;

(h) a body corporate in which the Director, Major Shareholder or persons connected with him 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

(i) a body corporate which is a related corporation

(ii)

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**DEFINITIONS (Cont'd)**

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“Proposed Adoption”	:	Proposed adoption of the new Constitution of the Company as described under Appendix II of this Circular
“Proposed Shareholders’ Mandate”	:	Proposed renewal of existing shareholders’ mandate for Recurrent Related Party Transactions to be entered into by the Group from the date of the forthcoming AGM to the next AGM
“Recurrent Related Party Transaction(s)”	:	Related Party Transaction(s) involving recurrent transactions of a revenue or trading nature that are necessary for the day-to-day operations and are in the ordinary course of business of the Group
“Related Party(ies)”	:	Director(s), Major Shareholder(s) or Person(s) Connected
“Related Party Transaction(s)”	:	Transaction(s) entered into by Encorp Group which involve(s) the interest, direct or indirect, of the Related Party(ies)
“RM”	:	Ringgit Malaysia

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted.

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

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**ENCORP BERHAD**  
(Company No.: 506836-X)  
(Incorporated in Malaysia)

**Registered Office:**

No. 45-1, Jalan PJU 5/21  
Pusat Perdagangan Kota Damansara  
Kota Damansara PJU 5  
47810 Petaling Jaya  
Selangor Darul Ehsan

30 April 2019

**Board of Directors: -**

Hussein Bin Ismail (*Non-Executive Chairman, Non-Independent Non-Executive Director*)  
YBhg Datuk Muzzammil Bin Mohd Nor (*Non-Independent Non-Executive Director*)  
YBhg Datuk Haji Jaafar Bin Abu Bakar (*Independent Non-Executive Director*)  
Abdul Rahim Bin Abdul Hamid (*Independent Non-Executive Director*)

**To: The Shareholders of Encorp**

Dear Sir/Madam,

- I. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE; AND**
- II. PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

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**1.0 INTRODUCTION**

The Company had on 28 May 2018, obtained a shareholders' mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions on terms that are not more favourable to the Related Parties than those generally available to the public. The authority conferred by the shareholders' mandate shall in accordance with the Listing Requirements lapse at the conclusion of the forthcoming 19<sup>th</sup> AGM of the Company unless authority for its renewal is obtained from the shareholders at the forthcoming 19<sup>th</sup> AGM.

The Board of Directors of the Company had on 26 February 2019, announced its intention to seek its shareholders' approval for the Proposed Shareholders' Mandate and Proposed Adoption at the forthcoming 19<sup>th</sup> AGM of the Company.

The purpose of this Circular is to provide you with relevant information on the Proposed Shareholders' Mandate and Proposed Adoption and to seek your approval for the ordinary resolution 8 and special resolution, which are to be tabled as Special Business at the forthcoming 19<sup>th</sup> AGM of the Company. The Notice of the 19<sup>th</sup> AGM together with the Form of Proxy are enclosed in the Annual Report 2018 which is dispatched together with this Circular.

**SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS AND APPENDIX OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AND PROPOSED ADOPTION**

## **2.0 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

### **2.1 Introduction**

Pursuant to Part E, Paragraph 10.09 of Chapter 10 of the Listing Requirements, the Company may seek its shareholders' mandate with regard to Related Party Transactions involving recurrent transactions of a revenue or trading nature which are made at arm's length and are necessary for its day-to-day operations subject to, inter alia, the following:

- (a) the transactions are in the ordinary course of business of the Group and are on terms not more favourable to the Related Parties than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:
  - (i) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is RM1 million or more; or
  - (ii) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,whichever is higher;
- (c) the Company's circular to shareholders for the shareholders' mandate shall include the information set out in Annexure PN12-A of the Listing Requirements;
- (d) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director or Major Shareholder and where the interest of an interested Person Connected with a Director or Major Shareholder is involved, such Director or Major Shareholder, must not vote on the resolution approving the transactions and an interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and
- (e) the Company immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the Company, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement. As disclosed under Section 2.3(a)(1) of this Circular, the estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the Group which varies from project to project. However, in accordance with Paragraph 3.3 of Practice Note 12 of the Listing Requirements, any one of the percentage ratios of the transactions is not more than 10%.

The principal activities of the Company are investment holding and provision of general management support services. The principal activities of its subsidiaries are investment holding, property project management, property development, property investment, construction project management, concessionaire to build and transfer teachers' quarters to the Government of Malaysia, facilities management services provider, food and beverage and general trading.

It is envisaged that in the normal course of the Group's businesses, transactions of a revenue or trading nature between companies in the Group and the Related Parties are likely to occur, and which are necessary for its day-to-day operations.

In this respect, the Directors are seeking approval from shareholders for the Proposed Shareholders' Mandate which will allow the Group, in their normal course of business, to enter into the category of Recurrent Related Party Transactions referred to in Section 2.3 of this Circular with the Related Parties, provided such transactions are made at arms' length, on the Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate shall take effect from and including 29 May 2019 being the date of the forthcoming 19<sup>th</sup> AGM and shall continue to be in force until:-

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

whichever is the earlier.

Disclosure will be made in the Company's Annual Report in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the Recurrent Related Party Transactions made during the financial year pursuant to the Proposed Shareholders' Mandate based on the following information:

- (a) Type of Recurrent Related Party Transactions entered into; and
- (b) Names of the Related Parties involved in each type of the Recurrent Related Party Transaction entered into and their relationship with the Company.

## **2.2 Classes of Related Parties**

The Proposed Shareholders' Mandate will apply to the following classes of Related Parties:

- (i) Directors or Major Shareholders; and
- (ii) Persons connected with the Directors or Major Shareholders.

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## 2.3 Details of Recurrent Related Party Transactions Contemplated under the Proposed Shareholders' Mandate

The class and nature of the Recurrent Related Party Transactions of the Group are as follows:-

### (a) Existing Shareholders' Mandate

Company	Transacting Related Party	Nature of Transaction	Interested Directors, Major Shareholders and/or Persons Connected with them	Estimated aggregate value from the forthcoming 19 <sup>th</sup> AGM until the next AGM (RM)	Estimated aggregate value for preceding year's mandate disclosed in circular dated 30 April 2018 (RM)	Actual value of transaction since last AGM until LPD (RM)
1) Encorp Group	Directors and/or Major Shareholders of Encorp Group and Persons Connected with them	Sale of land based properties in the ordinary course of business of not more than 10% of any one of the percentage ratios in the Listing Requirements	Directors and/or Major Shareholders of Encorp Group and Persons Connected with them <sup>(1)</sup>	#	#	Nil
2) EFMSB	FELDA Group	Provision of comprehensive facilities management services to FELDA Group	FIC <sup>(a)</sup> FELDA <sup>(b)</sup> Hussein Bin Ismail <sup>(c)</sup> Datuk Muzzammil Bin Mohd Nor <sup>(c)</sup>	8,500,000.00 <sup>(d)</sup>	8,500,000.00 <sup>(d)</sup>	5,440,000.00
3) Encorp Group	FELDA Group	Provision of construction and property development works by Encorp Group to FELDA Group	FIC <sup>(a)</sup> FELDA <sup>(b)</sup> Hussein Bin Ismail <sup>(c)</sup> Datuk Muzzammil Bin Mohd Nor <sup>(c)</sup>	20,000,000.00 <sup>(d)</sup>	20,000,000.00 <sup>(d)</sup>	796,335.57

Notes:

1. The Directors, Major Shareholders and/or Persons Connected with them who would be purchasing the properties sold by the Group could not be ascertained at this juncture.
- # Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the Group which varies from project to project. However, in accordance with Paragraph 3.3 of Practice Note 12 of the Listing Requirements, any one of the percentage ratios of the transactions is not more than 10%.
- a. FIC is a major shareholder of the Company with direct shareholdings of 64.39%.
- b. FELDA is deemed interested in the Company by virtue of its 64.39% indirect shareholdings in the Company through FIC pursuant to Section 8 of the Companies Act, 2016.
- c. Hussein Bin Ismail and Datuk Muzzammil Bin Mohd Nor are the Directors of the Company and nominees from FIC.
- d. The estimated value shown above represents the best estimates by Management. Accordingly, the actual transacted value may vary and are subject to changes.

## 2.4 Amount Due and Owing by Related Parties

Save as disclosed below, there is no outstanding amount due and owing to Encorp Group under the Recurrent Related Party Transactions as per Section 2.3 of this Circular which has exceeded the credit term as at the financial year ended 31 December 2018:

Nature of Recurrent Related Party Transaction	Amount of the outstanding Recurrent Related Party Transaction receivables			
	1 year or less	1 to 3 years	3 to 5 years	More than 5 years
	RM'000	RM'000	RM'000	RM'000
Provision of comprehensive facilities management services to FELDA Group (by EFMSB to FELDA)	7,992 *	458	-	-
<b>Total</b>	7,992 *	458		

*Note:*

\* As at the LPD, EFMSB has recovered RM671,596.40 from FELDA.

There was no interest and late payment charges imposed on the overdue amounts as the Company is of the opinion that the overdue amounts were part of the normal business transactions and are recoverable.

FELDA has withheld the outstanding sum of RM458,000 as guarantee for the performance of contract by EFMSB. The Board is of optimistic that the overdue amount of RM458,000 is recoverable from FELDA

## 2.5 Review Procedures In Relation To Recurrent Related Party Transactions

The Group has established various procedures to ensure that the Recurrent Related Party Transactions are conducted at arms' length and on normal commercial terms, which are consistent with the Group's normal business practices and policies, and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The following principle will generally apply:

- (a) The Recurrent Related Party Transactions will be undertaken based on prevailing rates/prices of the goods or services (including where applicable, preferential rates/discounts accorded to a class or classes of customers or for bulk purchasers) according to commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations.

Wherever possible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products and/or quantities will be used as comparison, to determine whether the price and terms offered to the related parties are fair and reasonable and comparable to those offered to other unrelated third parties for the same or substantially similar type of products and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the Audit and Risk Committee, in its review of the Recurrent Related Party Transactions may, as it deems fit and whenever available, request for additional information pertaining to the transactions from independent sources or advisers to ensure that the Recurrent Related Party Transactions are not detrimental to the Group.

To monitor the Recurrent Related Party Transactions, the procedures established by the Group are as follows:-

- (i) Any tender, quotation or contract received from or proposed to be entered with a Related Party will not be approved unless the terms offered to the Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions.

- (ii) Records will be maintained by the Company to capture all Recurrent Related Party Transactions entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to.
- (iii) The annual internal audit plan shall incorporate a review of all Recurrent Related Party Transactions entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to. Any divergence will be reported to the Audit and Risk Committee.
- (iv) The Audit and Risk Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor Recurrent Related Party Transactions have been complied with and the review shall be done at every quarter together with the review of the quarterly results.
- (v) Disclosure will be made in the Annual Report of the Company of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year, in accordance with the provision of Paragraph 10.09, Chapter 10 and Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements.
- (vi) The Audit and Risk Committee shall review the adequacy and appropriateness of the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate.

Where any Director has an interest (direct or indirect) in any Recurrent Related Party Transactions, such Director (or his alternate, where applicable) shall abstain from Board deliberations and voting on the manner.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain shareholders' approval for the Proposed Shareholders' Mandate, the interested Director, interested Major Shareholder or interested Persons Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must abstain from voting on the resolution approving the transactions. An interested Director or interested Major Shareholder must also ensure that Persons Connected with him abstain from voting on the resolution approving the transactions.

Interested Directors shall also abstain from deliberating at Board meetings in respect of the Recurrent Related Party Transactions in which they or Persons Connected with them are interested.

## **2.6 Guidelines on Thresholds for Approval**

There are no specific thresholds for approval of Recurrent Related Party Transactions within the Group. However, all Recurrent Related Party Transactions are subject to the approval of the appropriate levels of authority as determined by the Senior Management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary, provided always that such personnel has no interest in the transaction.

The Recurrent Related Party Transactions contemplated under the Proposed Shareholders' Mandate will be carried out on arm's length basis and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

## **2.7 Audit and Risk Committee Statement**

The Audit and Risk Committee has considered the procedures for Recurrent Related Party Transactions as set out in Section 2.5 of this Circular and is of the view that:-

- (i) the procedures are sufficient to ensure that the Recurrent Related Party Transactions will be conducted at arm's length and on normal commercial terms which are consistent with the Group's usual business practices, and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and

- (ii) the Group has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner. The Audit and Risk Committee and/or management staff will carry out the review of the procedures and processes annually as and when necessary.

### **3.0 RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Recurrent Related Party Transactions that are set out in this Circular are all in the ordinary course of business and intended to meet the business needs of the Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes which will enhance the Group's ability to explore beneficial business opportunities.

The Proposed Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities or to convene separate general meetings from time to time to seek shareholders' approval as and when Recurrent Related Party Transaction(s) with the specified classes of Related Parties arise. This will reduce substantially the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities.

The Proposed Shareholders' Mandate, is intended to facilitate transactions entered into the ordinary course of business of the Group which are transacted from time to time with the Related Parties at arm's length, on the Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

### **4.0 DETAILS OF AND RATIONALE FOR THE PROPOSED ADOPTION**

#### **4.1 Details of the Proposed Adoption**

The proposed new Constitution to be adopted as the Constitution of the Company is as set out in Appendix II of this Circular.

#### **4.2 Rationale for the Proposed Adoption**

The Board of Directors proposes to revoke the existing Constitution of the Company in its entirety and in place thereof, to adopt the proposed new Constitution of the Company as set out in Appendix II of this Circular. The Proposed Adoption shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to vote and do vote in person or by proxy at the forthcoming 19<sup>th</sup> AGM.

The Proposed Adoption is primarily for the purpose of streamlining the Company's Constitution with the provisions of the Act and amendments made to the Listing Requirements as well as to enhance administrative efficiency.

### **5.0 FINANCIAL EFFECTS**

The Proposed Shareholders' Mandate will not have any effect on the issued and paid-up share capital and the Major Shareholders' shareholdings structure of Encorp, and is not expected to have any material effect on the NA and earnings of the Group.

The Proposed Adoption is not expected to have any effect on the issued and paid-up share capital, the Major Shareholders' shareholdings structure of Encorp, NA and earnings of the Group.

### **6.0 INTERESTS OF THE DIRECTORS AND MAJOR SHAREHOLDERS**

#### **6.1 Interests of the Directors and Major Shareholders in the Proposed Shareholders' Mandate**

The direct and indirect interests of the Directors and Major Shareholders who are interested in the Proposed Shareholders' Mandate as at LPD are as follows:

<b><u>Interested Directors</u></b>	<b>← Direct →</b>		<b>← Indirect →</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Hussein Bin Ismail	-	-	-	-
Datuk Muzzammil Bin Mohd Nor	-	-	-	-
Dato' Haji Jaafar Bin Abu Bakar	-	-	-	-
Abdul Rahim Bin Abdul Hamid	-	-	-	-

<b><u>Interested Major Shareholders</u></b>	<b>← Direct →</b>		<b>← Indirect →</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
FIC	197,067,526	64.39	-	-
FELDA	-	-	197,067,526 <sup>(i)</sup>	64.39 <sup>(i)</sup>
Anjakan Masyhur Sdn Bhd	40,000,000	13.07	-	-
Azhar Bin Mohd Awal	-	-	40,000,000 <sup>(ii)</sup>	13.07 <sup>(ii)</sup>
Azman Hanafi Bin Abdullah	-	-	40,000,000 <sup>(ii)</sup>	13.07 <sup>(ii)</sup>

*Notes:*

(i) *Deemed interest through FIC pursuant to Section 8 of the Companies Act, 2016.*

(ii) *Deemed interest by virtue of their substantial shareholdings in Anjakan Masyhur Sdn Bhd.*

Based on the table set above, all interested Directors of Encorp have and will continue to abstain from all Board deliberations and voting at relevant Board meetings in relation to Recurrent Related Party Transaction under Section 2.3(a)(1) above.

Hussein Bin Ismail and Datuk Muzzammil Bin Mohd Nor have and will continue to abstain from all Board deliberations and voting at relevant Board meetings in relation to Recurrent Related Party Transactions under Section 2.3(a)(2) and Section 2.3(a)(3) above.

The interested Directors and Major Shareholders of Encorp will abstain and undertake the Persons Connected with them abstain from voting on Recurrent Related Party Transactions under Section 2.3 above in respect of their direct and indirect shareholdings, if any, at the forthcoming 19<sup>th</sup> AGM.

## **6.2 Interests of the Directors and Major Shareholders in the Proposed Adoption**

None of the Directors and Major Shareholders and/or Persons Connected with them, has any interest, direct or indirect, in the Proposed Adoption.

## **7.0 DIRECTORS' RECOMMENDATION**

The Board has refrained from forming an opinion on Recurrent Related Party Transaction under Section 2.3(a)(1) above and making any recommendation in respect thereof as the transacting Related Parties cannot be ascertained as at the date of this Circular.

The Board, save for Hussein Bin Ismail and Datuk Muzzammil Bin Mohd Nor after careful deliberation, is of opinion that the Recurrent Related Party Transactions under Section 2.3(a)(2) and Section 2.3(a)(3) above are in the best interest of the Company. Accordingly, the Board, save for Hussein Bin Ismail and Datuk Muzzammil Bin Mohd Nor, recommends that you vote in favour of the Ordinary Resolution in respect of the Recurrent Related Party Transactions under Section 2.3(a)(2) and Section 2.3(a)(3) to be tabled at the forthcoming 19<sup>th</sup> AGM.

The Board, after careful deliberation, is of opinion that the Proposed Adoption is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the Special Resolution in respect of the Proposed Adoption to be tabled at the forthcoming 19<sup>th</sup> AGM.

#### **9.0 19<sup>TH</sup> AGM**

The respective resolutions on the Proposed Shareholders' Mandate and Proposed Adoption will be tabled as Special Business at the 19<sup>th</sup> AGM of the Company, the Notice of which is enclosed in the Annual Report 2018 of the Company. The 19<sup>th</sup> AGM will be held at Room Mutiara 3, Ground Floor, Royale Chulan Damansara Hotel, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, on Wednesday, 29 May 2019 at 3.00 p.m. or at any adjournment thereof.

If you are unable to attend and vote in person at the 19<sup>th</sup> AGM, you may appoint proxy(ies) by executing the Form of Proxy enclosed in the Annual Report 2018 dispatched together with this Circular, in accordance with the instructions printed thereon as soon as possible to be deposited at the Registered Office of the Company at No. 45-1, Jalan PJU 5/21, Pusat Perdagangan Kota Damansara, Kota Damansara PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan not less than twenty-four (24) hours before the time set for holding the meeting. The lodgement of the Form of Proxy does not preclude you from attending and voting in person at the 19<sup>th</sup> AGM should you subsequently wish to do so.

#### **10.0 FURTHER INFORMATION**

Shareholders are requested to refer to the Appendix I and Appendix II for further information.

Yours faithfully  
For and on behalf of the Board of Directors  
**ENCORP BERHAD**

**Hussein Bin Ismail**  
Non-Executive Chairman, Non-Independent Non-Executive Director

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## FURTHER INFORMATION

**1. Directors' Responsibility Statement**

The Board has seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information contained in this Circular. They confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts which, if omitted, would make any statement in this Circular misleading.

**2. Material Contracts**

There is no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Group within the 2 years immediately preceding the date of this Circular.

**3. Material Litigation**

As at LPD, save as disclosed below, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings, pending or threatened, against the Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

- (a) In The Matter of an AIAC Arbitration between Must Ehsan Development Sdn Bhd (Claimant) ("MEDSB") and Bumimetro Construction Sdn Bhd (Respondent) ("BCSB"): [ADM-619-2018]

MEDSB has on 5 July 2018, served a Notice to Arbitrate dated 4 July 2018 on BCSB to refer MEDSB's claims on liquidated damages for delay to complete the Project and for classic penalty against BCSB to arbitration, pursuant to the provisions of the Conditions of Contract.

MEDSB is the employer who has awarded BCSB, the main contractor for main building works construction project known as "Cadangan Satu Blok Pembangunan Bercampur (Fasa 4) Yang Mengandungi:- 1) 1 Tingkat Basement, 2) 3 Tingkat Pusat Membeli-Belah, 3) 5 Tingkat Tempat Letak Kereta, 4) 1 Tingkat Pusat Kemudahan Awam, 5) 34 Tingkat Pangsapuri Servis Di Atas Lot PB1, Pusat Bandar 1, Kota Damansara, Mukim Sungai Buloh, Daerah Petaling, Selangor Darul Ehsan" ("Project").

The arbitration proceeding is commenced against BCSB to seek, among others, the following relief:

- a. MEDSB's claim of RM24,630,000.00 for liquidated damages;
- b. MEDSB's claim of RM2,230,346.77 for increased cost incurred for appointment of 3rd party contractors;
- c. MEDSB's claim of RM3,000,000.00 for classic penalty;
- d. General Damages;
- e. Interest;
- f. Costs; and
- g. Any further and other reliefs the Tribunal may deem appropriate.

Pending outcome of the arbitrator's decision, it is too preliminary at this stage to ascertain the potential financial gain or loss, that could arise from the points of claim. The arbitration does not have any material financial impact on the Group for the time being.

#### **4. Documents for Inspection**

Copies of the following documents will be available for inspection at the Registered Office of Encorp at No. 45-1, Jalan PJU 5/21, Pusat Perdagangan Kota Damansara, Kota Damansara PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, during normal office hours on any working day from the date of this Circular up to and including the date of the AGM: -

- (a) Constitution of Encorp;
- (b) Audited financial statements of Encorp Group for the past two (2) financial years ended 31 December 2017 and 31 December 2018; and
- (c) The relevant cause papers in respect of material litigation as referred to in Section 3 of the Appendix I.

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THE COMPANIES ACT, 2016  
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**ENCORP BERHAD**

1. The name of the Company is ENCORP BERHAD.
2. The registered office of the Company is situated in Malaysia.

**INTERPRETATION**

3. 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:-

Words	Meanings	Definitions
Act	... .. The Companies Act, 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force.	Interpretation Clause
Authorised Nominee	... .. A person who is authorised to act as nominee as specified under the Central Depositories Act.	
Central Depositories Act	... .. Securities Industry (Central Depositories) Act 1991, or any statutory modification, amendment or re-enactment thereof for the time being in force.	
Company	... .. Encorp Berhad (506836-X)	
Constitution	... .. The Constitution as originally framed or as altered from time to time by special resolution.	
Depository	... .. Bursa Malaysia Depository Sdn Bhd and includes its successors-in-title.	
Depositor	... .. A holder of a Securities Account established by the Depository.	
Deposited Security	... .. Shall have the meaning given in section 2 of the Central Depositories Act.	
Directors	... .. The Directors for the time being of the Company or their alternates present at a duly convened meeting of directors at which a quorum is present (as the context requires).	
Exchange/ Stock 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.	

Words		Meanings
General Meeting	... ..	A meeting of Members of the Company.
Jumbo Certificate	... ..	In relation to Deposited Securities, means a certificate comprising the Securities of the Company which is registered in the name of the Depository or its nominee company, as nominee for Depositors.
Market Day	... ..	A day on which the stock market of the Exchange is open for trading in securities.
Member	... ..	A Depositor who shall be treated as if he were a member pursuant to section 35 of the Central Depositories Act but excludes the Depository in its capacity as a bare trustee.
Office	... ..	The registered office for the time being of the Company.
Record of Depositors	... ..	A record provided by the Depository to the Company under chapter 24.0 of the Rules.
Register	... ..	The register of members to be kept pursuant to the Act.
Rules	... ..	The Rules of the Depository and shall have the meaning given in section 2 of the Central Depositories Act.
Share Grant Scheme	... ..	means a scheme involving the grant of shares to eligible Directors, officers and/or employees.
Share Issuance Scheme	... ..	means a scheme involving the allotment and issuance of, transfer of shares and/or grant of options over shares to eligible Directors, officers and/or employees.
Secretary	... ..	Any person appointed to perform the duties of the Secretary of the Company for the time being.
Seal	... ..	The Common Seal of the Company.
Securities Account	... ..	An account established by the Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.

Writing shall include printing and lithography, photography and any other mode or modes of representing or reproducing words in a visible form.

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

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

Words importing persons shall include corporations and companies.

Subject as aforesaid, any words or expressions defined in the Act shall, except where the subject or context forbids, bear the same meanings in this Constitution.

## TYPE AND PURPOSE OF COMPANY

4. The Company is a public company limited by shares and the liability of the Members is limited to the amount, if any, unpaid on shares held by the Members.
5. The principal objects for which the Company is established are investment holding and provision of general management support services.

Without derogating from the generality of this Clause, the Company shall have the full capacity to carry on or undertake any business or activity that is in the best interest of the Company with full rights, powers and privileges for such purpose in accordance with Section 21 of the Act, subject always to the requirements of any applicable laws and regulations.

## SHARE CAPITAL AND VARIATION OF RIGHTS

6. Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to the Act and to this Constitution, shares in the Company may be issued by the Directors 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 Directors, subject to any ordinary resolution of the Company, may determine. Power to issue shares with special rights
7. 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 the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions:- Allotment of shares
  - (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) every issue of shares or options to employees and/or Directors of the Company shall be approved by the Members in general meeting and no Director shall participate in a Share Grant Scheme or Share Issuance Scheme that involves a new issuance of shares to employees unless Members in general meeting have approved the specific allotment to be made to such Director.
8. Subject to the Act, 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 issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith. Preference shareholders shall be entitled to the right to vote in each of the following circumstances:- Rights of preference shareholders
  - (a) when the dividend or part of the dividend on the shares is in arrears for more than 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.

Preference shareholders shall have the same rights as ordinary shareholders in relation to receiving notices, reports and audited accounts, and attending meetings of the Company.

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| 9.  | Notwithstanding Clause 11 hereof, the repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholder's 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 three-fourths 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.   | Repayment of preference capital               |
| 10. | 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 three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of this Constitution relating to general meetings 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, excluding any shares of that class held as treasury shares or if that class of shares only has one holder, a quorum is constituted by one (1) person holding shares of such class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution, the provisions of Section 292 of the Act shall with such adaptations as are necessary, apply. | Modification of class rights                  |
| 11. | 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 shares ranking as regards participation in the profits or assets of the Company in some or in all respects pari passu therewith.  | Ranking of class rights                       |
| 12. | The Company may exercise the powers of paying commission 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 rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect where of 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.  | Commission on subscription of shares          |
| 13. | 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 provision of any plant which cannot be made profitable for a long period, the Company may pay interest on so much share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to capital as part of the cost of the plant construction of the works or buildings or the provision.   | Interest on share capital during construction |
| 14. | Except as required by law, this Constitution, the Central Depositories Act, the Rules or pursuant to an order of the Court, no person shall be recognized 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 recognize (even with notice thereof) any equitable, contingent, future or partial interest in any share or any unit of share or (except only as by this Constitution or by law otherwise provided) any other right in respect of any shares, except an absolute right to the entirety thereof in the registered holder.   | Trusts not to be recognized                   |

## ISSUE OF SECURITIES / CERTIFICATES

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| 15. | <p>Subject to any direction to the contrary that may be given in general meeting, all new shares or other convertible securities shall, before issue be offered to Members who at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the Member to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by Members entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution in such manner as they think most beneficial to the Company.</p> | Pre-emption rights                      |
| 16. | <p>Notwithstanding Clause 15 but subject to the Act and the Listing Requirements, the Company may waive the requirement from convening a general meeting to obtain shareholders' approval for further issue or issues of shares (other than bonus or rights issues) where:</p> <p>(1) the aggregate issues of shares (other than bonus and rights issues and other issues of shares which have been specifically approved by the shareholders in a general meeting) during the preceding twelve months in which such further issue or issues are made do not exceed ten per centum (10%) (or such higher percentage as the Exchange may from time to time allow either in respect of a particular financial year, generally or otherwise) of the Company's issued share capital; and</p> <p>(2) there is in force a resolution of the Company in general meeting authorising the Directors to make such further issue or issues as stated above.</p>   | General mandate for issue of securities |
| 17. | <p>Any new issues of securities for which listing is sought shall be made by way of crediting the Depository Securities Account of the allottees with such number of securities as shall be allotted and issued save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act and the Rules. For this purpose, the Company shall notify the Depository of the names of the allottees and all such particulars required by the Depository to enable the Depository to make the appropriate entries in the Securities Account of such allottees, subject to the provisions of the Act, the Central Depositories Act and the Rules.</p>   | New Issues of Securities                |
| 18. | <p>The Company may, as required by the Depository, issue a Jumbo Certificate in the name of the Depository or its nominee Company, from time to time.</p>  | Issuance of Jumbo Certificates          |
| 19. | <p>In relation to non-Deposited Securities every person whose name is entered as a Member in the Register of Members or holder in the register of debenture holders shall be entitled without payment to receive a certificate in respect of the securities or debentures issued by the Company.</p>   | Issuance of share/debenture certificate |
| 20. | <p>Every certificate shall be issued under the Seal or Share Seal and bear the signatures or the autographical signatures reproduced by mechanical, electronic and/or by any other means of one (1) Director and the Secretary or a second Director or such other person as may be authorised by the Directors, and shall specify the shares to which it relates, and the amount paid up thereon.</p>  | Certificates                            |
| 21. | <p>In respect of securities or debentures held jointly by several persons, the Company is not bound to issue more than one (1)</p>   | Issuance of certificate to              |

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| <p>certificate for such securities or debentures, and delivery of a certificate for securities or debentures to one (1) of several joint holders is sufficient delivery to all such holders.</p>  | <p>joint holders</p>                      |
| <p>22. If a certificate is worn out, defaced, lost or destroyed, it may be re-issued on payment of a fee not exceeding RM50.00 on the application by the shareholder or debenture holder. The Directors may, at its absolute discretion and as they think fit, impose such terms and requirements (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company incidental to the investigation, and in the case of defacement or wearing out, on delivery of the old certificate.</p> | <p>Loss or destruction of certificate</p> |

### **REGISTER OF MEMBERS**

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| <p>23. The Directors shall cause to be kept a Register at its Office or such other place as may be determined by the Directors from time to time, and there shall be entered therein the particulars of Members required under the Act, or any amendment thereto.</p>  | <p>Register of Members</p>  |
| <p>24. In relation to Deposited Securities, a Depositor whose name appears in the Record of Depositors maintained by the Depository in accordance with Section 34 of the Central Depositories Act in respect of the securities of the Company which have been deposited with the Depository shall be deemed to be a shareholder, debenture holder or option holder of the Company, as the case may be, and shall, subject to the provisions of the Central Depositories Act and any regulations made under the Act, be entitled to the number of securities sated in the Record of Depositors.</p> | <p>Record of Depositors</p> |
| <p>25. The Company shall use the address of a Member in the Record of Depositors or Register (as applicable) for the purpose of delivering notices of other Company documents and such address may be either a residential address, a postal address, a registered office (if a Member is a corporation), a business address, an email address, a facsimile number and/or contact details as provided by the Depositor to the Depository.</p>  | <p>Address of Member</p>    |

### **LIEN**

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| <p>26. The Company shall have a first and paramount lien on every share (not being a fully paid up share) for all money due and unpaid in respect of that share and the Company shall be entitled to charge interest thereon, not exceeding eight per cent (8%) per annum or such other rate as the Directors may determine and the Company shall also have a first and paramount lien on every share (other than a fully paid share) registered in the name of a Member or a deceased Member for such amounts as the Company may be called upon by law to pay in respect of that share. The Company shall also have a first and paramount lien on shares under a Share Issuance Scheme or Share Grant Scheme, amounts of which are owed to the Company for the subscription of such shares. The Company's lien, if any, on a share shall extend to all distributions payable thereon. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Clause.</p> | <p>Company's lien on shares</p>               |
| <p>27. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.</p>  | <p>Lien may be enforced by sale of shares</p> |
| <p>28. To give effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised</p>   | <p>Directors may effect transfer</p>          |

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

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| 29. | The proceeds of the sale after payment of the amount of interest and costs relating to 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 the residue, if any, shall be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. | Application of proceeds of sale |
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### CALLS ON SHARES

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| 30. | The Directors 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 calls shall be payable at less than one (1) month 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 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 Directors may determine.  | Directors may make calls         |
| 31. | A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to 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 held by him, together with interest and expenses (if any).   | Effective date of call           |
| 32. | If a sum called in respect of shares is not paid before or on the day appointed for payment thereof, the person from whom the sum is due, shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per cent (8%) per annum or such other rate as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest, wholly or in part.   | Interest on unpaid calls         |
| 33. | Any sum which by the terms of issue of a share is payable on allotment or any fixed date shall for the purposes of this Constitution be deemed to have been duly called for and shall be payable on the date on which by the terms of issue the same become 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.   | When calls deemed made           |
| 34. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment of such calls.   | Difference in calls              |
| 35. | The Directors may, if they think 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 at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight per cent (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, capital paid in | Capital paid in advance of calls |

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 ON SHAREHOLDING

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| <p>36.(1) The Company may, in accordance with Section 56 of the Act, by notice in writing, require any Member of the Company, within such reasonable time as is specified in the notice:-</p> <ul style="list-style-type: none"> <li>(a) to inform the Company whether he holds any voting shares in the Company as beneficial owner, Authorised Nominee or as trustee; and</li> <li>(b) if he holds them as trustee or Authorised Nominee, to indicate so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.</li> </ul>   | <p>Company may require information</p> |
| <p>(2) Where the Company is informed in pursuance of a notice given to any person under sub-section (1) hereof or under this sub-section, that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-</p> <ul style="list-style-type: none"> <li>(a) to inform the Company whether he holds that interest as beneficial owner or as trustee; and</li> <li>(b) if he holds it as trustee, to indicate so far as he can, the person for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.</li> </ul> |  |
| <p>(3) The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him, are the subject of any agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.</p>   | <p>Member to inform Company</p>        |

## TRANSFER OF SECURITIES

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| 37. | The transfer of any Deposited Security of the Company, 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 Deposited Security. | Transfer of Deposited Security     |
| 38. | Subject to this Constitution and other written laws, any shareholder or debenture holder may transfer all or any of his shares or debentures by instrument of transfer as prescribed under the Act. The instrument of transfer must be executed by or on behalf of the transferor and the transferee.  | Transfer of Non-Deposited Security |
| 39. | The instrument of transfer of any share shall have been executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the name of the transferee is entered in the Record of Depositors in respect thereof.  | Transferor's Right                 |
| 40. | The Depository may refuse to register any transfer of Deposited Security that does not comply with the Central Depositories Act and the Rules.   | Refusal to register transfers      |



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| 41. | The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year or such number of days as may be prescribed by the Exchange. The Company shall give the Exchange prior written notice and publication in a daily newspaper circulating in Malaysia of the period of the intended suspension or closure and the purposes thereof, which notice shall be in accordance with the requirements of the Exchange. In relation to the closure, the Company shall give written notice in accordance with the Rules to prepare the appropriate Record of Depositors. | Suspension of registration |
| 42. | Subject to the provisions of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.  | Renunciation               |

### TRANSMISSION OF SHARES

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| 43.    | 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 shareholder from any liability in respect of any share which had been held by him.   | Death of Member                            |
| 44.    | Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to register himself as the holder of the share or to have some person nominated by him registered as the transferee thereof. Provided always that where the share is a Deposited Security, subject to the Rules, a transfer or withdrawal of the shares may be carried out by the person becoming so entitled.  | Share of deceased or bankrupt Member       |
| 45.    | If any person so becoming entitled elects to register himself, he shall deliver or send to the Company, a notice in writing signed by him and 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 the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by that Member. | Notice of election                         |
| 46.    | 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 Directors in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder would have been entitled to if he had not died or become bankrupt.   | Person entitled may receive dividends etc. |
| 47(1). | Where:-<br><br>(a) the Securities of the Company are listed on another stock exchange; and<br><br>(b) the Company is exempted from compliance with section 14 of the Central Depositories Act or section 29 of the Securities   | Transmission of Securities                 |

Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such Securities;

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

### FORFEITURE OF SHARES

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| 48. | If any 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 Directors may, at any time thereafter during such time as any part of the call, or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, not exceeding eight per cent (8%) per annum or any other rate as the Directors shall determine which may have accrued.  | Nothing requiring payment                          |
| 49. | The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made and the place where payment is to be made and shall state that in the event of non-payment at or before the time and place appointed, the shares in respect of which the call was made will be liable to be forfeited.  | Particulars of notice                              |
| 50. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture of shares 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 forfeiture and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register or the Record of Depositors as appropriate, opposite to the shares. | Forfeiture   |
| 51. | A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. Notice of sale or disposal shall be sent to the holder of the shares sold or disposed of within fourteen (14) days of the date of sale or disposal.  | Directors may sell shares or cancel forfeiture     |
| 52. | 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 at the rate of eight per cent (8%) per annum from the date of forfeiture on the money for the time being unpaid if the Directors think fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.  | Liability of Member in respect of forfeited shares |
| 53. | 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.  | Evidence of forfeiture                             |
| 54. | The Company may receive the consideration, if any, given for any forfeited share on any sale or disposition thereof and authorise some person to execute a transfer of the share in favour of the person to  | Proceeds of sale                                   |

whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and he shall not be bound to see to the application of the purchase money if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. 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 assignees or as he directs.

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| 55. | The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified. | Non-payment of any sum pursuant to the issue of a share |
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### **CONVERSION OF SHARES INTO STOCK**

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| 56. | The Company may by ordinary resolution passed at a general meeting convert any paid up shares into stock or re-convert any stock into paid up shares.   | Conversion by ordinary resolution |
| 57. | The holders of the stock may transfer the same, or any part thereof in the same manner and subject to this Constitution as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances permit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.   | Transfer of stock                 |
| 58. | The holders of stock shall, according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings of the Company and other matters as 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 as would not, if existing in shares, have conferred that right, privilege or advantage. | Rights of stock holders           |
| 59. | Such of the clauses of this Constitution as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" therein shall include "stock" and "stockholder".  | Definition                        |

### **INCREASE OF CAPITAL**

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| 60. | The Company may from time to time, whether all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution, increase its share capital by the creation and issue of new shares, 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.  | Power to increase capital                        |
| 61. | Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares or convertible securities from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or convertible securities offered, 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 any intimation from the person to whom the offer is made that he declines to accept | Offer of unissued original shares and new shares |

the shares or convertible securities offered, the Directors may dispose of those shares or convertible securities in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares or convertible securities which (by reason of the ratio which the new shares or convertible securities bear to shares or securities held by persons entitled to any offer of new shares or convertible securities) cannot, in the opinion of the Directors be conveniently offered under this clause.

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| 62. | 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, transmission, forfeiture and otherwise as the original share capital. | New shares to rank with original shares |
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### **ALTERATION OF CAPITAL**

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| 63. | The Company may by ordinary resolution:-   | Power to alter capital |
|     | <p>(a) increase the share capital by such sum as the resolution shall prescribe;</p> <p>(b) consolidate and divide all or any of its share capital into shares of larger number than its existing shares;</p> <p>(c) subdivide its share or any part thereof of its existing shares or any of them subject nevertheless to the provisions of the Act and so that as between the resulting shares, one or more of such shares may, by the resolution which such sub-division is effected, shall be the same as it was in the case of share from which the subdivided shares is derived.</p> |                        |

Subject to any direction by the Company in general meeting, if any consolidation and/or subdivision of shares results in Members being entitled to any issued shares of the Company in fractions, the Directors may deal with such fractions as they may determine including (without limitation), selling the shares to which Members are so entitled for such price as the Directors may determine and paying and distributing to the Members entitled to such shares in due proportions the net proceeds of such sale.

Fractions

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| 64. | The Company may by special resolution:  | Power to reduce capital |
|     | <p>(a) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled; or</p> <p>(b) reduce its share capital in any manner and with, and subject to, any authorization, and consent required by law.</p> |                         |

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| 65. | Subject to the provisions of the Act and the Listing Requirements and any rules, regulations and guidelines in respect thereof for the time being in force, the Company may purchase its own shares and that the Directors be empowered generally to do all acts and things to deal with such shares so purchased in accordance with the provisions of the Act, the Listing Requirements and any rules, regulations and guidelines thereunder or issued by the Exchange and any other relevant authorities where applicable. | Share back buy |
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### **GENERAL MEETINGS**

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| 66. | An annual general meeting of the Company shall be held in every calendar year in accordance with the provisions of the Act. All general meetings other than the annual general meeting shall be called extraordinary general meetings. All general meetings shall be held at such time and place as the Directors shall determine. | General Meeting |
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Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.

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| 67.    | The Directors may, whenever they so decide by resolution, convene an extraordinary general meeting of the Company. In addition, an extraordinary general meeting shall 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.   | Extraordinary<br>general<br>meeting             |
| 68.    | Subject to the agreements for short notice, every notice convening meetings shall specify the place, day and hour of the meeting, and shall be given to all Members at least 14 days before the meeting or at least 21 days before the meeting where any special resolution is to be proposed or where it is an annual general meeting. Any notice of a meeting called to consider special business shall specify the general nature of such business and shall also be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business and shall be given in the manner hereinafter mentioned to such persons as are under the provisions of this Constitution entitled to receive notice of general meetings from the Company. At least 14 days' notice or 21 days' notice in the case where any special resolution is proposed or where it is an annual general meeting, of every such meeting shall be given by advertisement in at least 1 nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed. | Notice            of<br>meeting                 |
| 69.    | Notice of every general meeting shall be given to every Member (including any person who is 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 and the Company has been notified of the person's entitlement in writing), every Director and the auditors.  | Persons<br>entitled        to<br>receive notice |
| 70.(1) | In relation to Deposited Securities, the Company shall request the Depository in accordance with the Rules, to prepare the Record of Depositors' to whom notices of general meetings shall be given by the Company.   | Record            of<br>Depositors              |
| (2)    | The Company shall request the Depository in accordance with the Rules, to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors") or such other period as may be determined by the Rules.  |   |
| (3)    | Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable), a Depositor shall not be regarded as a member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.   |   |
| 71.    | Subject always to the provision of Section 340 of the Act, no business shall be transacted at any extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of declaring a dividend, the laying of audited financial statements and the report of the Directors and auditors, the fixing of the remuneration of Directors, the election of Directors in the place  | Business at<br>meetings                         |

of those retiring, and the appointment and fixing of the remuneration of the auditors.

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| 72. | In every notice calling a meeting of the Company there shall appear with reasonable prominence, a statement that a Member entitled to attend and vote is entitled to appoint not more than two(2) proxies to attend and vote instead of him, and that a proxy need not also be a Member.  | Notice that proxy is allowed                              |
| 73. | The accidental omission to give notice of 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.   | Omission to give notice                                   |
| 74. | The Members may, if the Directors at their absolute discretion deem fit, participate at a general meeting by telephone or video conference or by means of similar telecommunication or digital equipment whereby all persons participating in the meeting are able to hear and, if applicable, see each other and speak at such meeting instantaneously and such participation shall constitute presence in person at such meeting and Members (or their proxy or in the case of a corporation, their representative) so participating shall be counted in the quorum for the meeting. Such a meeting shall be deemed to take place where the Chairman of the meeting is present.   | General Meeting held at two (2) of more venues            |
| 75. | Subject to the Act and the Listing Requirements, a physical cum virtual general meeting ("hybrid general meeting") shall be deemed to constitute a general meeting and all the provisions of this Constitution as to general meetings shall apply to such hybrid general meeting provided the following conditions are met:<br><br>(a) All the Members for the time being entitled to receive notice of the general meeting shall be entitled to receive notice of a hybrid general meeting. Notice of any such meeting shall be given by an appropriate form of technology as may be determined by the Directors and permitted by this Constitution; and<br><br>(b) The Members who attend the general meeting remotely may participate, speak and vote at the hybrid general meeting provided that the remote locations is able to leverage on technology to facilitate voting, including voting in absentia and remote shareholders' participation of the meeting. | Attending General Meeting remotely and voting in absentia |

#### **PROCEEDINGS AT GENERAL MEETING**

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| 76. | No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, three (3) Members present in person shall be a quorum. For the purposes of this Clause, "Member" includes a person attending as a proxy or representing a corporation which is a member.<br><br>For avoidance of doubt, one (1) or more representatives appointed by a corporation shall be counted as one (1) Member and one (1) or more proxies appointed by a person shall be counted as one (1) Member or the presence of one (1) or more joint holders shall be counted as one (1) Member. | No business unless quorum is present |
| 77. | 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  | Adjournment                          |

Directors may determine, but if a quorum is not present at any adjourned meeting the Member or Members present shall be a quorum.

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| 78. | The Chairman (if any) of the Board of Directors or, in his absence, a Deputy Chairman (if any) shall preside as Chairman at every general meeting. If no such Chairman or Deputy Chairman or if at any general meeting neither the Chairman or a Deputy Chairman is present within ten (10) minutes after the time appointed for holding the meeting or if neither of them is willing to act as Chairman, the Directors present shall choose one of their number, to act as Chairman or if one (1) Director only is present, he shall preside as Chairman 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 number to be Chairman. The election of the Chairman shall be by a show of hands.  | Chairman                            |
| 79. | The Chairman 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 any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting 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.  | Adjournment with consent of meeting |
| 80. | <p>Subject to the Listing Requirements, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless:</p> <ul style="list-style-type: none"> <li>(1) voting by poll is required by the Listing Requirements or other applicable laws, rules and regulations; or</li> <li>(2) a poll is (before or on the declaration of the result of the show of hands) demanded:- <ul style="list-style-type: none"> <li>(a) by the Chairman of the meeting;</li> <li>(b) by at least three (3) Members present in person or by proxy;</li> <li>(c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</li> <li>(d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid on all the shares conferring that right.</li> </ul> </li> </ul> <p>A declaration by the Chairman of the meeting that a resolution has been carried unanimously 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 resolution.</p> | Evidence of passing resolutions     |
| 81. | The demand for a poll may be withdrawn.   | Demand for a poll may be withdrawn  |

82.	If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs (including, without limitation, to the use of ballot or voting papers or tickets or by electronic means), and the result of the poll shall be the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may in addition to the powers of adjourning meetings contained in Clause 79 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.	How a poll is to be taken
83.	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.	Chairman's casting vote
84.	Subject to any rights or restrictions for the time being attached to any class 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 or by duly authorized representative and on a show of hands, every holder of ordinary shares or preference shares who is personally present, who is a Member or proxy or attorney or representative of a Member being entitled to vote shall be entitled to one vote, and on a poll, every member present in person or by proxy or attorney or representative shall have one vote for each ordinary or preference share he holds.	Voting
85.	Subject to this Constitution and any applicable legislations, the Directors may, at their sole discretion, approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow Members who are unable to vote in person at any general meeting the option to vote in absentia, including but not limited to voting by mail, electronically or facsimile.	Voting in absentia
86.	A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder, may vote whether on a show of hands or on a poll, 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 entitled under the transmission Clause hereof to transfer any shares, may vote at any general meeting 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.	Vote of Member of unsound mind and person entitled to transfer
87.	No person shall be entitled to be present or to vote on any resolution either as a Member or otherwise as a proxy or attorney or representative at any general meeting or demand a poll or be reckoned in the quorum in respect of any shares upon which calls are due and unpaid.	Member barred from voting while call unpaid
88.	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 purpose. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.	Time for objection



89. The instrument appointing a proxy shall be in writing and, if the Directors in their absolute discretion determines, may be contained in an electronic communication, under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer. Where a Member of the Company is an authorised nominee as defined under the Central Depositories Act, it shall appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. A proxy may but need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Instrument appointing proxy to be in writing
90. Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Appointment of multiple proxies
91. The instrument appointing a proxy in writing shall be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Exchange and/or Directors may approve:-
- Form of proxy

CDS Account No. ....

Shareholding represented by Proxy

.....

I/We, .....  
of .....  
Being a Member/Members of ENCORP BERHAD hereby  
appoint .....  
or failing him, ..... NRIC No. ....  
of ..... and/or  
..... NRIC No. .... of .....  
as my/our proxy to vote for me/us and on my/our behalf at the  
Annual/Extraordinary General Meeting\* of the Company to be held on the  
..... Day of ..... 20 ..... and, at any adjournment thereof  
for/against \* the resolution(s) to be proposed thereat.

As witness my/our hand(s) this ..... day of ..... 20 .....

\* Strike out whichever is not desired. (Unless otherwise instructed the proxy may vote as he thinks fit).

#### Notes:

A proxy may but need not be a member of the Company.

To be valid, this form, duly completed must be deposited at the Office of the Company not less than 48 hours before the time for holding the meeting.

A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting.

Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

If the appointor is a corporation this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.

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| 92. | 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 as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, 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.   | Instrument appointing proxy to be left at the Office |
| 93. | Every power, right or privilege herein given in these presents to any Member of the Company to convene, attend, vote and in anyway take part in any meeting of the Company, may be exercised in the event of such Member being out of Malaysia by any attorney, whether a Member of the Company or not, duly appointed by such Member for the purpose, by a power of attorney produced at the Office of the Company during business hours not less than two (2) clear days before the same is acted on. And any vote given or things done by such attorney shall be valid notwithstanding the previous death of the Member giving such power of attorney or revocation of such power of attorney by other means provided no intimation in writing of such death or revocation shall have been received at the Office of the Company before such vote is given or thing done.   | Power of attorney                                    |
| 94. | In the case of an appointment of proxy contained in an electronic communication submitted by or on behalf of the appointor, subject to such terms and conditions and authenticated in such manner as the Directors may in their absolute discretion determine, the Directors may determine the form and format of the appointment and the submission may be accepted as sufficiently signed by the Member if transmitted to the Company by any technology purporting to identify the Member. For the purposes of this clause, delivery may be effected by email transmission, electronic lodgement via electronic telecommunication system to an electronic address or designated weblink (whichever is in use) or to the online lodgement facility as specified in the notice of general meeting. The submission of such proxy appointments via electronic means shall be taken to have been received at the Office or the designated place for lodgement as determined by the Directors. | Submission of electronic proxy                       |
|     | For avoidance of doubt, the proceedings of a general meeting shall not be invalidated where an appointment of proxy in respect of that general meeting is sent in electronic form but cannot be read by the Company due to technical problems or other reasons.  |  |
| 95. | A vote given in accordance with the terms of an instrument of proxy or attorney or authority shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, 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 or in the case of a poll before the time appointed for the taking of the poll, at which the instrument of proxy is used.  | Validity of vote given under proxy                   |
| 96. | A corporation may by resolution of its Directors or other governing body, if it is a Member of the Company, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members and a person so  | Corporate Representative                             |

authorised shall be in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company.

Where a corporate Member appoints more than one (1) representative, if its representatives purport to exercise the power to vote in the same way, the power is treated as exercised in that way but if the representatives do not exercise the power in the same way, the power is treated as not exercised.

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| 97. | When two (2) or more valid but differing appointments of a proxy or corporate representatives are received by the Company in respect of the same share for use at the same general meeting, the one which is last received (regardless of the date or of the date of its execution or submission) shall be treated as replacing and revoking the other as regards that share. If the Company is unable to determine which appointment was last received, none of them shall be treated as valid in respect of that share. | Differing appointment of proxy, corporate representative |
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For avoidance of doubt, the appointment of a proxy shall not preclude a Member from attending and vote in person at a general meeting and the attendance of the Member shall automatically revoke the authority granted to the proxy.

#### **DIRECTORS: APPOINTMENT, REMOVAL, ETC**

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| 98.  | The number of Directors shall not be less than two (2) nor more than twelve (12), but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the continuing Director or Directors may except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company but not for any other purpose. The First Directors were Haslina binti Mohammed Fesal Arbee and Suzlita binti Nason.  | Number of Directors                          |
| 99.  | At the first annual general meeting of the Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. An election of directors shall take place each year. A retiring Director shall retain office until the close of the meeting at which he retires.   | Retirement of Directors                      |
| 100. | 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 among themselves) be determined by lot.   | Selection of Directors to retire             |
| 101. | No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office, 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 Directors 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. | Notice of candidate for election as Director |
| 102. | 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   | Retiring Director deemed to be reappointed   |

from holding office as a Director, be deemed to have been re-elected.

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| 103. | At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.  | Motion for appointment of Directors          |
| 104. | The Company may from time to time by ordinary resolution passed at a general meeting, increase or reduce the maximum or minimum number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.   | Increase or reduction of number of Directors |
| 105. | The Company may by ordinary resolution of which special notice is given, 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 hold office for so long as the Director in whose place he is appointed would as if he had not been removed.   | Removal of Directors                         |
| 106. | 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 in accordance with this Constitution. Any Director so appointed shall hold office only until the next 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. | Power to fill vacancy or to add Directors    |
| 107. | The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed, no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company.   | Directors' qualification                     |

#### **REMUNERATION OF DIRECTORS**

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| 108. | <p>The Directors shall be paid by way of fees and benefits for their services, such fixed sum (if any) as shall from time to time be determined by the Company annually in general meeting and such fees and benefits shall be divided among the Directors in such proportions and manner as the Directors may determine. PROVIDED ALWAYS that:-</p> <ul style="list-style-type: none"> <li>(a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover;</li> <li>(b) salaries and other emoluments payable to Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover;</li> <li>(c) fees and benefits payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting; or</li> <li>(d) any fee and benefit paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.</li> </ul> | Directors' remuneration   |
| 109. | (1) The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or any committee of the Directors of the Company.   | Reimbursement of expenses |

- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Board provided that in the case of non-executive Directors of the Company, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an Executive Director, such fee may be either in addition to or in substitution for his share in the fee from time to time provided for the Directors.

### **DISQUALIFICATION OF DIRECTORS**

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| 110. | <p>The office of a Director shall become vacant if the Director:-</p> <ul style="list-style-type: none"> <li>(a) has a Receiving Order in bankruptcy made against him or makes any arrangement or composition with his creditors generally during his term of office;</li> <li>(b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes section 198 or 199 of the Act;</li> <li>(c) ceases to be a Director by virtue of the Act or the Listing Requirements or has been disqualified by the Court;</li> <li>(d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 relating to mental disorder during his term of office;</li> <li>(e) resigns from his office by notice in writing to the Company and deposited at the Office of the Company; or</li> <li>(f) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given.</li> <li>(g) has been convicted of an offence, whether within Malaysia or elsewhere, of an offence in connection with the promotion, formation or management of a corporation;</li> <li>(h) has been convicted of an offence, whether within Malaysia or elsewhere, involving bribery, fraud and dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly;</li> <li>(i) has been convicted of an offence under the securities laws of Malaysia;</li> <li>(j) has been convicted of an offence under Sections 213, 217, 218, 228 and 539 of the Act;</li> <li>(k) has retired in accordance with the Act or this Constitution but is not re-elected;</li> <li>(l) is absent from more than fifty percent (50%) of the total board of Directors' meetings held during a financial year (or proportionately if the Director were only appointed some time in the financial year) unless an exemption / waiver is sought and obtained from the Exchange; or</li> <li>(m) Dies.</li> </ul> | <p>When office<br/>of Director<br/>deemed<br/>vacant</p>          |
| 111. | <p>The business of the Company shall be managed by Directors who may pay all expenses incurred in promoting and registering the Company, and exercise all such powers of the Company as are not by this Constitution required to be exercised by the Company in general meeting, subject nevertheless, to any of</p>  | <p>Business of<br/>Company to be<br/>managed by<br/>Directors</p> |

	<p>this Constitution, to the provisions of the Act, and to such resolutions, not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting but no resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such resolution had not been made.</p>	
112.	<p>The Directors shall not without the prior approval of the Company in general meeting:-</p> <p>(a) exercise any power of the Company to issue shares unless otherwise permitted under the Act;</p> <p>(b) subject to Section 223 of the Act, enter into any arrangement or transaction with a Director of the Company or its holding company or with a person connected with such a Director, to acquire from or dispose to such a Director or person, any undertaking or property of the requisite value as provided in Section 223 of the Act.</p>	Limitations on Directors' powers
113.	<p>The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled-capital, or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company and related company or unrelated third party as may be thought fit.</p>	Directors' borrowing powers
114.	<p>The Directors may establish or arrange any contributory or non-contributory pension or superannuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependents of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any such subsidiary or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses and any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.</p>	Power to maintain pension fund
115.	<p>(1) The Directors may establish, maintain and give effect to any scheme approved by the Company in general meeting for the allotment of or the grant of options to subscribe for shares of the Company to any Directors, officers or employees of the Company or any body corporate which is or has been a subsidiary of the Company, and may exercise all the powers given to them by such scheme (including (without limitation) any power to alter or add to the provisions of such scheme) and this Constitution shall be deemed to be modified as far as may be necessary to give effect to such scheme for the time being in force in respect of any share or shares for the time being in issue or under option subject to such scheme.</p> <p>(2) The Directors may establish, maintain and give effect to the Share Grant Scheme approved by the Company in general meeting for the grant of options to subscribe for shares of the Company to any employees of the Company or any body corporate which is or has been a subsidiary of the Company, and may exercise all the powers given to them by the Share Grant Scheme (including (without limitation) any power to alter or add to the provisions of such scheme) and this Constitution shall be deemed to be modified as far as may be necessary to give effect to such scheme for the time being in force in respect of any share or shares for the time being in issue or under option subject to such scheme.</p>	Share Schemes
116.	<p>The Directors 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 branch registers.</p>	Power to use official seal

117.	The Directors may from time to time by power of attorney under the Seal, appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested-in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities ' and discretions vested in him.	Appointment of attorneys
118.	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 may from time to time by resolution determine.	Signing of cheques etc.
119.	A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.	Discharge of duties
120.	Where a Director is appointed by virtue of his position as an employee of the Company, or who was appointed by or as a board representative of a Member, employer or debenture holder, that Director shall be taken to have acted in the best interest of the Company, and in the event of any conflict between his duty to act in the best interest of the Company and his duty to his nominator, he shall not subordinate his duty to act in the best interest of the Company to his nominator.	Duty of Nominee Director
121.	Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.	Notice of disclosures
122.	Subject always to Sections 221, 228 and 229 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 anyway 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.	Director may hold other office
123.	Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such shall be at normal commercial terms.	Director may act in his professional capacity

#### **PROCEEDINGS OF DIRECTORS**

124.	(1) The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any time and the Secretary shall on the requisition of any of the Directors, summon a meeting of the Directors.	Right to regulate meetings
	(2) A person may participate in a meeting of the Board of Directors or any committee of the Board of Directors by conference telephone, video, electronic or such other communication facilities which would permit all	Meeting by tele-conferencing etc

persons participating in the meeting to communicate with each other simultaneously and instantaneously.

- (3) Participation by a person in a meeting by conference telephone, video, electronic or such other communication facilities shall be treated as if that person was present in person at the said meeting and shall be counted towards the quorum notwithstanding the fact that he/she is not physically present at the venue where the meeting is to be held. For the avoidance of doubt, such a meeting shall be deemed to be held at the place where the chairman of the meeting is at the start of the meeting.
  - (4) Subject to the laws for the time being in force in this jurisdiction, the contemporaneous linking together by an instantaneous telecommunication device of a number of directors no less than the quorum required for meeting whether or not any one or more of Directors is out of Malaysia, is deemed to constitute a meeting of Directors and all provisions of this Constitution as to meeting of Directors will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met:
    - (a) all the Directors shall have received notice of a meeting by instantaneous telecommunication device for the purpose of such meeting. Notice of any such meeting will be given on the instantaneous telecommunication device or in any other manner permitted by this Constitution;
    - (b) each of the Directors taking part in the meeting by the instantaneous telecommunication device must be able to hear and/or see each other of the other Directors taking part at the commencement and for the duration of the meeting; and
    - (c) at the commencement of the meeting, each Director must acknowledge his presence for the purpose of the meeting to all other directors taking part.
  - (5) A Director may not leave the meeting by disconnecting his instantaneous telecommunication device unless he has previously obtained the express consent of the chairman of the meeting and a director will be conclusively resumed to have been present and to have formed part of the quorum at all times during the meeting by instantaneous telecommunication device unless he has obtained the express consent of the chairman of the meeting to leave the meeting.
  - (6) Minutes of the proceedings at a Board of Directors' meeting by instantaneous telecommunication device will be sufficient evidence of such proceedings and of the observance of all necessary formalities if certified as correct minutes by the chairman of the meeting.
125. Notice of a Board meeting shall be deemed to be duly given to a Director if it is given to him personally or sent in writing via facsimile, e-mail, electronic form or any other form of electronic communications, courier or post to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from Malaysia may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from Malaysia. A Director may waive notice of any meeting either prospectively or retrospectively.

Meetings of  
Directors

In the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. The notice of each Directors' meeting shall be deemed to be served on a Director upon delivery if delivered by hand, or immediately if sent by facsimile or any electronic form or other form of electronic communications or if sent by post, on the day on which a properly



126.	<p>stamped letter containing the notice is posted.</p> <p>Unless otherwise determined by the Directors from time to time, notice of all Directors' meetings shall be given to all Directors and their alternates who have a registered address or service address in Malaysia. Except in the case of an emergency, reasonable notice of every Directors' meeting shall be given in writing and the notice of each Directors' meeting shall be delivered by hand or sent by facsimile or by any electronic form or other form of electronic communications or served in the manner referred to in Clauses 171 and 172 and the said Clauses 171 and 172 shall apply mutatis mutandis to the service of notice of Directors' meetings on Directors as they apply to the service of notices on Members of the Company.</p>	Notice of Directors' Meeting
127.	<p>The quorum necessary for the transaction of business of the Directors shall be two (2) and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally. For the purpose of determining whether the quorum for the transaction of the business of the Directors exists:-</p> <p>(a) in the case of a resolution agreed by Directors in telephonic communications, all such Directors shall be counted in the quorum;</p> <p>(b) in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum.</p>	Quorum of meetings of Directors
128.	<p>The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office and unless otherwise determined, the Chairman shall be elected annually but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting the Directors present may choose one of their number to be Chairman of the meeting.</p>	Chairman of Directors
129.	<p>Subject to this Constitution, any question arising at any meeting of Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote except where at the meeting only two (2) Directors form the quorum or are competent to vote on the question at issue.</p>	Votes by majority and chairman to have casting vote
130.	<p>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 except in an emergency, may act for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company but for no other purpose.</p>	Directors may act notwithstanding vacancy
131.	<p>Every Director shall comply with the provisions of Sections 221 and 219 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every Director shall state the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly, duties or interests might be created in conflict with his duty or interest as a Director of the Company.</p>	Disclosures of interest
132.	<p>A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has direct or indirect interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting.</p>	Restriction on voting
133.	<p>A Director notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any</p>	Relaxation of restriction on voting

office or place of profit under any other company, or whereat any decision is taken upon any contract or arrangement in which he is in any way interested PROVIDED ALWAYS that he has complied with Section 131 and all other relevant provisions of the Act and of this Constitution.

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| 134. | A Director may vote in respect of:-   | Power to vote                                       |
|      | <ul style="list-style-type: none"> <li>(a) any arrangement for giving the Director himself or any other Directors, any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company;</li> <li>(b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part, under a guarantee or indemnity or by the deposit of a security.</li> </ul>  |   |
| 135. | A Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a Director or officer of or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation, in such manner and in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may-vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be or is about to be appointed a Director, or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid. | Directors may become Directors of other corporation |

### ALTERNATE DIRECTOR

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| 136. (1) | Each Director shall have power from time to time to nominate any person (not being a Director) to act as his alternate Director and at his discretion remove such alternate Director; but the appointment of such alternate Director shall not take effect until approved by a majority of the other Directors PROVIDED ALWAYS that any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration. An alternate director appointed shall not be an existing Director of the Company and such a person appointed may not act as an alternate for more than one Director of the Company.   | Alternate Directors |
|          | <ul style="list-style-type: none"> <li>(2) An alternate Director shall (except as regards the power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.</li> <li>(3) Any appointment or removal of an alternate Director may be made by cable, telegram or radiogram, telex or in any other manner approved by the Directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter, but may be acted upon by the Company in the meanwhile.</li> <li>(4) If a Director making any such appointment as aforesaid shall cease to be a Director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him shall thereupon cease to have any power or authority to act as an alternate Director.</li> <li>(5) A Director shall not be liable for the acts and defaults of any alternate Director appointed by him.</li> </ul> |                     |

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

### **MANAGING AND/OR EXECUTIVE DIRECTORS**

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| 137. (a) | <p>The Directors may from time to time appoint any one (1) or more of their body to any executive office including the offices of Chief Executive, Managing Director, Deputy Managing Director or Executive Director at such remuneration and upon such terms as to the duties to be performed, the powers to be exercised and all other matters as they think fit provided that no Managing Director may be appointed for a fixed term exceeding three (3) years and that no Managing Director or Deputy Managing Director shall be invested with any powers or entrusted with any duties which the Directors themselves could not have exercised or performed.</p>  | <p>Managing/<br/>Executive<br/>Director</p>                          |
| (b)      | <p>A Director holding an executive office shall subject to provisions of any contract between them and the Company, be subject to the same provisions as to resignation, retirement by rotation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be a Managing Director.</p> <p>The Directors may entrust to and confer upon a Managing Director any of the powers exercisably by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke withdraw, alter, or vary all or any of those powers. A Managing Director shall be subject to the control of the board of Directors.</p> |  |
| 138.     | <p>The remuneration of a Director holding an executive office pursuant to this Constitution shall be fixed by the Directors 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.</p>   | <p>Remuneration<br/>of Director<br/>holding<br/>executive office</p> |

### **COMMITTEES OF DIRECTORS**

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| 139. | <p>The Directors may establish any committees, local boards or agencies comprising two (2) 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 they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the member or members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of 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 Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby. The regulations herein contained for the proceedings of Directors shall so far as not altered by any regulations made by the Directors apply also to the meetings and proceedings of any committee.</p> | <p>Power of<br/>Directors to<br/>appoint<br/>committees</p> |
| 140. | <p>Subject to any rules and regulations made pursuant to of Clause 139, 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 (1)) and in the case of any equality of votes, the Chairman shall have a second or casting vote except where at the meeting</p>   | <p>Meeting of<br/>Committees</p>                            |

only two (2) Directors form the quorum or are competent to vote on the question at issue.

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| 141. | A committee, local board or agency may elect a Chairman of its meetings; if no such Chairman is elected or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the Members present may choose one (1) of their number to be Chairman of the meeting. | Chairman of committees |
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#### **VALIDATION OF ACTS OF DIRECTORS**

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| 142. | All acts done by any meeting of the Directors or a committee of directors or by any person acting as a director, local board or agency shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director, or member of such committee, local board or agency as aforesaid.                       | Directors' acts to be valid   |
| 143. | Where an oral contract is made by a Director acting under authority, express or implied, the contract is to be reduced to writing within fourteen (14) days and may be subject to ratification by the Board (if required). If there is any non-compliance with the above requirement of reduction to writing and proper ratification by the Board, the Director entering into such oral contract shall assume personal responsibility for the same and shall indemnify the Company fully in all respects in relation to such contract. | Oral contract subject to reduction to writing or Board ratification |

#### **DIRECTORS' CIRCULAR RESOLUTIONS**

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| 144. | A resolution in writing signed or approved by letter by all the Directors who may at the time be present in Malaysia and who are sufficient to form a quorum shall be valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolution must, also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents in like form, including facsimile or other similar means of communication, in similar form each signed by one (1) or more Director or their alternates. | Directors' circular resolution                      |
| 145. | Directors' Circular Resolution shall be accepted as sufficiently signed by a Director if transmitted to the Company by electronic communication.  | Agreement to written resolution by electronic means |

#### **AUTHENTICATION OF DOCUMENTS**

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| 146. | Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and, where any books, records, documents or accounts are kept elsewhere than in the Office, the local manager or other officer of the Company having custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. | Authentication of documents   |
| 147. | A document purporting to be a copy of a resolution of the Directors or any extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Clause 146, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution had 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   | Conclusive evidence of resolutions and extract of minutes of meetings |

Directors.

## MINUTES AND REGISTERS

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| 148. | The Directors shall cause minutes to be duly entered in books provided for the purpose:-<br><br>(a) of all appointments of officers;<br><br>(b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors, local board or agency and of the Company in general meeting;<br><br>(c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committee of Directors, local board or agency; and<br><br>(d) of all orders made by the Directors and any committee of Directors, local board or agency.<br><br>Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and shall be accepted as prima facie evidence without further proof of the facts stated therein. | Minutes to be entered                              |
| 149. | The Company shall in accordance with the provisions of the Act keep at the Office or such other place as the Directors think fit and notified to the Registrar of Companies, a register containing such particulars with respect to the Directors, Managers and Secretaries of the Company as are required by the Act, and shall from time to time notify the Registrar of any change in such register and of the date of change in manner prescribed by the Act.   | Particulars of Directors, Managers and Secretaries |
| 150. | The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company or such other place as the Directors think fit and notified to the Registrar of Companies and shall be open to the inspection of any Member without charge.   | Minutes kept at Office                             |
| 151. | The Company shall also keep at the Office, registers which shall be open to the inspection of any Member without charge and to any other person on payment for each inspection of a prescribed fee, all such matters required to be so registered under the Act, and in particular:-<br><br>(a) a register of substantial shareholders and of information received in pursuance of the requirements under Sections 144(1) and 56(4) of the Act;<br><br>(b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59(7) of the Act.  | Registers to be kept                               |

## SECRETARY

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| 152. | The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term and at such remuneration and upon such conditions as they think fit, and the Directors may from time to time appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment. The first Secretary of the Company was Lim Kok Heng (MAICSA 0761022).<br><br>The office of a Secretary may or will become vacant if the Secretary resigns from office by notice in writing to the Directors that the Secretary shall cease to act as Secretary upon the expiry of thirty (30) days from the date of the notice or from the effective date as specified in his notice or the terms of appointment. | Secretary |
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## SEAL

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| 153.(1) | The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors or a committee of the Directors authorising the use of the Seal. The Directors may from time to time (subject to the provisions of Clause 20 in relation to certificates) make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise determined, the Seal shall be affixed in the presence of at least one (1) Director and counter-signed by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose who shall sign every instrument to which the Seal is affixed. The Company may exercise the powers of Section 62 of the Act, and such powers are accordingly hereby vested in the Directors. | Authority for use of Seal |
| (2)     | The Company may also have a share seal pursuant to Section 63 of the Act. The Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other persons appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such is restricted to a certificate, instrument of transfer or other documents of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal of the Company.   | Share Seal                |

## **FINANCIAL STATEMENT**

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| 154. | The Directors shall cause proper accounting and other records to be kept in accordance with Section 245 of the Act and shall distribute copies of the 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 opened to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 245(7) 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 Directors think fit and shall always be open to inspection by the Directors.  | Keeping and inspection of books of account                 |
| 155. | The Directors shall from time to time in accordance with Section 248 of the Act cause to be prepared and laid before the Company in general meeting, such financial statements and reports as are referred to in the Section. 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 document shall not less than twenty one (21) days before the date of the meeting (or such shorter period as may be agreed in any year for the receipt of notice of the meeting pursuant to Section 257, 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 provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the Company's Office. | To whom copies of profit and loss account etc. may be sent |
| 156. | Auditors shall be appointed and their duties regulated in accordance with Sections 266 and 287 of the Act.   | Auditors   |

## **DIVIDENDS AND RESERVES**

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| 157. | The Company in general meeting may, subject to Sections 131 to 133 of the Act, declare dividend, but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable otherwise than out of profits of the Company or shall bear interest against the Company. | Declaration of dividends |
| 158. | The Directors may, if they think fit from time to time, pay to the Members such dividends or interim dividends as appear to the Directors to be justified by the profits of the Company subject always to Sections 131 to 133 of the Act. If at  | Application of profits   |

any time the share capital of the Company is divided into different classes, the Directors may pay such dividends or interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights, as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide, they shall not incur any responsibility to the holders of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them, any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.

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| 159. | The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide.  | Directors may form reserve fund and invest       |
| 160. | The Directors may establish a reserve to be called either "capital reserve" or "realisation account" and shall either carry to the credit of such reserve from time to time, all monies realised on the sale of any investments held by the Company in excess of the then book price of the same in providing for depreciation or contingencies. Such capital reserve or realisation account and all other monies in the nature or accretion to capital, whether on sale of investments held, or otherwise, shall be treated for all purposes as capital monies and not as profits available for dividend. Any losses realised on the sale of any investments may be carried to the debit of capital reserve or realisation account except in so far as the Directors shall decide to make good the same out of other monies of the Company. | Capital reserve or realisation account           |
| 161. | Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Clause 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 shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.   | Payment of dividends                             |
| 162. | The Directors may deduct from any dividend payable to any Member, all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.  | Deduction of dividends                           |
| 163. | The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares 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.  | Dividends due may be retained until registration |
| 164. | The Directors may establish, maintain and give effect to the Dividend Reinvestment Scheme approved by the Company in general meeting and the Member has an option to reinvest cash dividend distributed by the Company into such scheme.   | Dividend Reinvestment                            |
| 165. | The Company shall enter in its register of unclaimed monies, any dividend unclaimed or unaccepted for twelve (12) months after any dividend payment date and the Company shall cause a copy of all such entries in the register to be advertised in the Gazette annually during the month of March and all such entries shall include unclaimed dividends held up to the end of February of that   | Unclaimed dividends                              |

year. All unclaimed or unaccepted dividends which shall remain unpaid by the Company within twelve (12) months from the date of such advertisement shall be paid within fourteen (14) days after expiration of such period of twelve (12) months by the Company to the Consolidated Trust Account and upon such payment, all liability of the Company with respect to such dividends shall thereupon cease. During the period of twelve (12) months from the date of the aforesaid advertisement, all dividends remaining unclaimed may be invested or otherwise made use of by the Directors for the benefit of the Company.

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| 166. | Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one (1) or more of such ways and the Directors shall, subject to the Act and the Listing Requirements give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for the distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.   | Manner of<br>realisation of<br>dividend and<br>bonus |
| 167. | Any cash distribution, which includes dividend, interest, profit rates on debt securities or sukuk respectively, income distributions made by collectively investment schemes, capital repayment, cash payments in lieu of odd lots arising from distribution in specie or other money payable in cash in respect of securities may be paid by way of direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque or warrant, and in the case of cheque or dividend warrant for such payment sent through the post directed to the registered address of the holder or to such service address of the holder as appearing in the Register of Depositors or by post, by courier or by hand to the registered or service address of the person becoming entitled to the securities by reason of the death, bankruptcy or mental disorder of the holder or by operation of law or is such address has not been supplied, to such address to which such cheque or warrant might have been posted if the death, bankruptcy, mental disorder of operation of law had not occurred. Every such cheque or warrant shall be made payable to the order of the person entitled , and the payment of any such cheque or warrant shall operate as a good discharge by the Company in respect of the money represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. | Payment by<br>cheque or direct<br>debit              |

## CAPITALIZATION OF PROFITS

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| 168. | The Company may upon the recommendation of the Directors 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 on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company 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 Directors shall give effect to such resolution. | Capitalization<br>of profits by<br>bonus<br>issue etc.  |
| 169. | Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in   | Director's<br>duties and<br>powers in<br>capitalization |



fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

## LANGUAGE

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| 170. | Where any accounts, minute books or other records required to be kept by the Act are not kept in the Malay or English language, the Directors shall cause a true translation of such accounts, 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 transaction to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept. | Translation<br>. |
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## NOTICES

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| 171. | <p>A notice may be given by the Company to any Member or person entitled to a security in consequence of an event of transmission either</p> <ul style="list-style-type: none"> <li>(i) personally or by sending it by post to him in a prepaid letter addressed to him at his registered address or service address in Malaysia as appearing in the Register or the Record of Depositors or (if he has no registered address within Malaysia) to the address if any, within Malaysia supplied by him( to the Company for the giving of notices to him;</li> <li>(ii) In electronic form which shall be either: <ul style="list-style-type: none"> <li>(a) Transmitted to the last known electronic address provided by the Member as appearing in the Register or the Record of Depositors;</li> <li>(b) publication on the Company's website;</li> <li>(c) Transmitted by the Company using any appropriate electronic communication system or platform established by the Company or third parties; or</li> </ul> </li> <li>(iii) Partly in hard copy and partly in electronic form; or</li> <li>(iv) Advertisement in at least one (1) nationally circulated Bahasa Malaysia or English language daily newspaper.</li> </ul> | Service of<br>notices<br>.                  |
| 172. | Any notice or other document if served by post, shall be deemed to be served on the day on which a properly stamped letter containing the same is posted. In proving service by post it shall be sufficient prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box.   | When service<br>effected                    |
| 173. | A notice may be given by the Company to the person 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 the address, if any, within Malaysia supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice 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 in respect of such share, which, previously to his name and address being entered in the Register 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.   | Notice in case<br>of death or<br>bankruptcy |

174. Where the notice or document is sent by electronic means it is deemed served as follows:-

- i. via electronic mail, at the time of transmission to a Member's electronic mail address provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
- ii. via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given in writing or by electronic means (other than through the Company's website) to those entitled including but not limited to advertisement in at least one (1) nationally circulated Bahasa Malaysia or English language daily newspaper and in writing to the Stock Exchange about the publication and the designated weblink or address where a copy of the notice of document may be downloaded; or
- iii. via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given in writing to those entitled.

In the event that service of a notice or document pursuant to Clause 171 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 this Constitution.

175. (1) Notice of every general meeting shall be given in a manner hereinbefore specified to:-

- (i) every Member with a registered address in Malaysia or an address for service of notices in Malaysia;
- (ii) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting;
- (iii) the Directors for the time being of the Company;
- (iv) the auditors for the time being of the Company; and
- (v) every Stock Exchange in which the Company is listed.

(2) Except as aforesaid no other person shall be entitled to receive notices of general meetings.

(3) Whenever any notice is required to be given under the provisions of the law of Malaysia or of this Constitution, waiver thereof or the shortening of the period of such notice, may be effectively given by complying with Section 316(4) of the Act.

Who may receive notice of general meeting

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

Entitlement to request for hard copies

## WINDING UP

177. If the Company is wound up and the liquidator may, with the sanction of a special resolution of the Company, divide amongst the Members in kind the

Distribution of assets

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 liquidators 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, think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

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| 178. | Save that this Clause shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:-  | Sharing of loss and excess                 |
|      | <p>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</p> <p>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.</p> |  |
| 179. | On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved 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.   | Liquidator's fees in voluntary liquidation |

#### **SECRECY CLAUSE**

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| 180. | Save as may be provided by the Act, no Member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the Members of the Company to communicate to the public. | Secrecy |
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#### **INDEMNITY**

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| 181. | Every Director, whether holding an executive office pursuant to this Constitution or not, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability imposed on him or settling any claims or fines in any proceedings, whether civil or criminal or by any regulatory bodies brought against him, or costs incurred by him in defending any proceedings, in which judgement is given in his favour or in which he is acquitted or costs incurred by him in application for relief in connection with any application under the Act for which the relief has been granted in respect of any negligence, default, act of omission, breach of duty or breach of trust as such officer of the Company. Where any costs and expenses incurred are recovered by the Company under an insurance policy taken out or paid for by the Company the extent of indemnification shall be reduced accordingly. | Indemnity                      |
| 182. | The Company may, with the prior approval of the Board, purchase and maintain insurance, at the expense of the Company, for Directors or other officer or Secretary or auditor of the Company against any civil liability for any act or omission in their capacity as a Director or officer or auditor of the Company, costs incurred by these in defending or settling any claim or proceedings relating to any such liability or any liability or costs incurred in relation to any proceedings that have been brought against them in which  | Directors & Officers Insurance |

	judgment is given in his favour or in which he is acquitted in which judgment is given in his favour or in which he is acquitted or where the proceedings are discontinued or not pursued.	
183.	In the case of Directors, the indemnity or insurance provided shall not apply to any civil or criminal liability in respect of a breach of the Directors' duties as specified in the Act.	Insurance shall not cover breach of Directors' duties

### **ALTERATION OF CONSTITUTION**

184.	Subject to the Act, the Company may by special resolution delete, alter or add to this Constitution.	Alteration of Constitution
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### **COMPLIANCE WITH STATUTE, REGULATIONS AND RULES**

185.	The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time, or any other directive or requirement imposed by The Exchange, the Depository and other appropriate authorities to the extent required by law, notwithstanding any provisions in this Constitution to the contrary.	Compliance with Statute, Regulations and Rules
186. (1)	Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.	Effect of the Listing Requirements
(2)	Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.	
(3)	If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).	
(4)	If the Listing Requirements require this Constitution to contain a provision and it does not contain such a provision, this Constitution is deemed to contain that provision.	
(5)	If the Listing Requirements require this Constitution not to contain a provision and it contains such provision, this Constitution is deemed not to contain that provision.	
(6)	If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.	
(7)	If any provision of this Constitution is or becomes inconsistent with the Main Market Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency; and	
(8)	For the purpose of this Constitution, unless the context otherwise requires, "Listing Requirement" mean the Listing Requirements of Bursa Malaysia Securities Berhad including any amendment to the Listing Requirements that may be made from time to time.	
(9)	Notwithstanding anything contained in this Constitution, nothing herein contained shall prevent the Directors from applying to the Exchange for a waiver from compliance or observance of any of the Listing Requirements. In the event the compliance or observance of such Listing Requirements are waived by the Exchange, the Company shall not be required to comply with any of the Clauses relating to those Listing Requirements in respect of which compliance or observance has been waived by the Exchange.	