

THE COMPANIES ACT , 1965  
MALAYSIA

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COMPANY LIMITED BY SHARES

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ARTICLES  
OF  
ASSOCIATION  
OF



**SUNWAY CITY BERHAD**

( Co. No. 87564 - X )

THE COMPANIES ACT, 1965  
COMPANY LIMITED BY SHARES  
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 OF  
SUNWAY CITY BERHAD

EXCLUSION OF TABLE "A"

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| Table A not to apply | 1. The regulations contained in Table "A" in the Fourth Schedule to the Companies Act shall not apply to the Company except in so far as the same are expressly repeated or contained in these Articles. |
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INTERPRETATION

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| Definitions | 2. In these Articles, unless inconsistent with the subject or context, the words standing in the left hand column appearing below in this Article 2 shall have the meanings set out opposite to them respectively in the right hand column appearing below in this Article 2:- |
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WORDS

MEANINGS

Approved Market Place : a stock exchange which is specified to be an approved market place in the Securities Industry (Central Depositories) (Exemption) (No.2) Order, 1998.

these Articles : these Articles of Association, as from time to time altered by special resolution.

Authorised Nominee : a person who is authorised and act as nominee as specified under the Rules.

the Board : the Board of Directors for the time being of the Company.

Central Depository : the Malaysian Central Depository Sdn. Bhd.

the Central Depositories Act : the Securities Industry (Central Depositories) Act 1991 of Malaysia, as from time to time amended, modified or recertified.

the Company : Sunway City Berhad.

the Companies Act : the Companies Act, 1965 of Malaysia, as from time to time amended, modified or recertified thereof for the time being in force.

the Directors : the directors for the time being of the Company.

a Depositor : a holder of a Securities Account.

a Deposited Security : a Security standing to the credit of a Securities Account, and includes a Security in a Securities Account that is in suspense.

The General Meeting Record of Depositors : the Record of Depositors as at a date not less than three (3) Market Days before a general meeting and issued by the Central Depository to the Company.

**Independent Director** : a Director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of the Company. Without limiting the generality of the foregoing, an independent Director is one (1) who:-

- (a) is not an executive Director of the Company or any related corporation of the Company;
- (b) has not been within the last two (2) years and is not an officer (except as an independent Director) of the Company or any related corporation of the Company. For this purpose, "officer" shall have the meaning given in Section 4 of the Companies Act;
- (c) is not a Major Shareholder of the Company or any related corporation of the Company;
- (d) is not a relative of any executive Director, officer of Major Shareholder of the Company or any related corporation of the Company. For this purpose, "relative" means the spouse, parent, brother, sister, child (including adopted or step child) and the spouse of such brother, sister or child;
- (e) is not acting as a nominee or representative of any executive Director or Major Shareholder of the Company or any related corporation of the Company;
- (f) is not engaged as a professional adviser by the Company or any related corporation of the Company either personally or through a firm or company of which he is a partner, Director or Major Shareholder, as the case may be; or
- (g) has not within the last two (2) years and does not engage in any transaction with the Company or any related corporation of the Company, whether by himself or with other persons or through a firm or company of which he is a partner, Director or Major Shareholder, as the case may be, the value of which exceeds Ringgit Malaysia Two Hundred and Fifty Thousand (RM250,000.00).

**Listed** : Admitted to the Official List and "listing" shall be construed accordingly.

**The Listing Requirements** : the Listing Requirements of the Stock Exchange or any modification or amendment thereof for the time being in force.

**Major Shareholder** : a person who has an interest or interests in one (1) or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amount of those shares, is not less than five per cent (5%) of the aggregate of the nominal amount of all the voting shares in the Company. For the purpose of this definition, "interest in shares" shall have the meaning given in Section 6A of the Companies Act.

a Market Day	: a day on which the stock market of the Stock Exchange is open for trading in Securities
a Member	: any person for the time being holding shares in the Company and whose name appear in the Register (except the Malaysian Central Depository Nominees Sdn. Bhd.) including Depositors whose names appear on the Record of Depositors.
a month	: a month reckoned in accordance with the Gregorian year.
The Official List	: a list specifying all Securities which have been admitted for listing on the Stock Exchange and not removed
the Office	: the registered office for the time being of the Company.
the Record of Depositors	: a record provided by the Central Depository to the Company under Chapter 24 of the Rules.
the Register	: the register of Members of the Company to be kept pursuant to the Companies Act and unless otherwise expressly stated to the contrary, includes the Record of Depositors.
the Rules	: the Rules of the Central Depository or any amendment or modification for the time being in force.
the Seal	: the Common Seal of the Company.
the Secretary	: any person or persons appointed to perform the duties of the Secretary of the Company, and includes an assistant or deputy secretary.
Securities	: securities as defined in Section 2 of the Securities Commission Act, 1993 or any modification, amendment or re-enactment thereof for the time being in force.
Securities Account	: an account established by the Central Depository for a Depositor for the recording of deposit or withdrawal of Securities and for dealing in such Securities by the Depositor.
Securities Regulations	: the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 or any modification, amendment or re-enactment thereof for the time being in force.
the share seal	: the share seal of the Company.
shares	: shares in the capital of the Company.
the Stock Exchange	: the Kuala Lumpur Stock Exchange.
a year	: a year reckoned in accordance with the Gregorian year.

Construction of certain references

References herein to (1) a “person” includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality), and (2) “writing” shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form. Words denoting (a) the singular only shall include the plural and vice versa, and (b) the masculine gender shall include the feminine and neuter genders and vice versa.

Expressions in the Companies Act to bear the same meaning in these Articles

Save as set out above, (a) words and expressions used or defined in the Companies Act, Central Depositories Act, the Listing Requirements and the Rules shall, if not inconsistent with these Articles, have the same meaning when used herein, and (b) words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Interpretation Acts 1948 and 1967 of Malaysia as from time to time amended, modified or recertified.

Headings and subheadings

The headings and subheadings in these Articles are inserted for convenience only and shall not affect the construction of these Articles or be read as an essential part of these Articles.

Time

Where by these Articles, a minimum period is prescribed within which an act is to be done or omitted to be done and such minimum period is less than the minimum period required by any law from time to time, such minimum period as set out in these Articles shall be increased to such minimum period as may be required by law.

Where by these Articles, a maximum period is prescribed within which an act is to be done or omitted to be done and such maximum period exceeds the maximum period imposed by any law from time to time, such maximum period as set out in these Articles shall be decreased to such maximum period as may be permitted by law.

#### BUSINESS

Directors to undertake or discontinue business

3. The business of the Company may comprise all the business mentioned or included in the Memorandum of Association and all business and matters incidental or ancillary thereto, and shall subject to the provisions of these Articles be carried out under the management of the Directors and according to such regulations as the Directors may from time to time prescribe. Any branch or kind of business which the Company may carry on may be undertaken or suffered to be in abeyance (whether such branch or kind of business may have been actually commenced or not) so long as the Directors from time to time consider advisable.

#### CAPITAL

Authorised Capital

4. The authorised capital of the Company is Ringgit Malaysia One Billion (RM1,000,000,000.00) divided into Eight hundred million (800,000,000) Ordinary Shares of Ringgit Malaysia One (RM1.00) each and Two hundred million (200,000,000) Preference Shares of Ringgit Malaysia One (RM1.00) each, with power for the Company from time to time to increase or reduce such capital and/or to subdivide or consolidate such capital (original, increased or reduced) and/or to divide the shares forming the capital (original, increased or reduced) into several classes or otherwise howsoever to alter such capital.

Preference Shares

5. In these Articles:-

“Conversion Amount” in relation to each holder of Preference Shares, means the aggregate of the Conversion Price in respect of the Preference shares held by that holder on Conversion Date;

“Conversion Date” means a Working Day falling immediately after the expiry of three (3) years from the Issue Date being the date on which all the Preference Shares issued as at such date shall be converted into Ordinary Shares;

“Conversion Price” means in relation to a Preference Shares, the sum of Ringgit Malaysia One and sen eighty (RM1.80) per Ordinary Share;

“Dividend Payment Date” means a Working Day falling immediately after the end of the relevant Dividend Period;

“Dividend Period” means a period as defined in Article 7(1)(A) (ii);

“Final Dividend Payment Date” means the Conversion Date;

“Issue Date” means in relation to a Preference Share, the date on which such Preference Share was allotted and issued to the holder thereof;

“Issue Price” means in relation to a Preference Share, the price at which such Preference Share was allotted and issued;

“Ordinary Shares” means the issued ordinary shares of Ringgit Malaysia One (RM1.00) each in the capital of the Company, being equity shares, as the same may be consolidated or sub-divided at any time;

“Preference Shares” means the issued and fully paid cumulative convertible preference shares of Ringgit Malaysia One (RM1.00) each in the capital of the Company with such rights as are set out in this Article;

“Working Day” means a day (excluding Saturdays, Sundays and public holidays) on which:-

- (i) Ringgit Malaysia (RM) deposits may be dealt with in the Kuala Lumpur inter-bank market; and
- (ii) banks are open for business in Kuala Lumpur, Malaysia.

Issue of Preference Shares 6. Subject to the Companies Act and the Listing Requirements, preference shares may with the sanction of an ordinary resolution, be issued provided that the total nominal value of the issued preference shares shall not exceed the total nominal value of the issued ordinary shares of the Company at any time.

Redemption of Preference shares

7. (1) The rights and restriction attached to the Preference Shares shall be as follows:
- (A) as regards income:-
- (i) Each Preference Shares shall confer on the holder thereof the right to be paid, out of the profits of the Company in respect of each financial year or other accounting period of the Company and out of any reserves representing profits carried forward from previous financial years as a first charge on all such profits before any such profits are carried to reserve and in priority to any payment in respect of any other class of shares in the capital of the Company, a cumulative preferential dividend (the “Dividend”) on the issue price thereof.
  - (ii) The Dividend shall accrue in respect of each Preference Share at the rate referred to in paragraph (iv) of this sub-Article and shall be payable by reference to successive Dividend Periods. Each Dividend Period shall be of six (6) months’ duration provided that:-
    - (a) the first Dividend Period in respect of each Preference Share shall commence on the Issue Date;
    - (b) each subsequent Dividend Period shall begin on the last day of the preceding Dividend Period provided that if any Dividend Period shall extend beyond the Final Dividend Payment Date, that Dividend Period shall instead end on the Final Dividend Payment Date; and
    - (c) any such Dividend Period which would otherwise end on a day which is not a Working Day shall end on the next succeeding Working Day or, if that Working Day falls in the following month, on the preceding Working Day.

Subject as provided in this Article, the Company shall on the Dividend Payment Date in respect of each Dividend Period pay the Dividend accrued during that Dividend Period.

- (iii) If any Dividend Payment Date is not a Working day, then payment of the dividend otherwise payable on such Dividend Payment Date shall be made on the next succeeding Working Day and without any interest or other payment in respect of such delay unless such day shall fall within the next calendar month in which case such payment will be made on the preceding Working Day.
- (iv) The rate of the Dividend for a particular Dividend Period shall be the rate per annum per Preference Share (rounded upwards to the nearest 0.001) to be determined by the Company in the following manner:-

$$\text{Rate of Dividend} = A + B$$

Where

$$A = 6.6\%$$

$$B = \left[ \frac{X}{Y} \times 100 \right]$$

X = the total amount of dividend declared by the Company in relation to the relevant financial period corresponding to the Dividend Period in respect of 60,000,000 Ordinary Shares

Y = the total number of Preference Shares as at the end of that relevant Dividend Period which is agreed at 108,000,000

And where the rate for portion "A" of the Dividend is net of all taxes, withholdings and deductions if any, and portion "B" of the Dividend payable shall be paid to holders of the Preference Shares at the same time as payment of dividend to holders of the Ordinary Shares.

B) as regards capital:-

Each Preference Share shall confer on the holder thereof the right on a winding-up or other return of capital (other than on the redemption of Preference Shares) to receive, in priority to the holders of any other class of shares in the Capital of the Company in the following order of priority:-

- (i) repayment in full of the nominal amount of that Preference Share; and
- (ii) payment of an amount equal to any arrears or accruals of the Dividend already declared on that Preference Share calculated to the date of commencement of the winding-up of the Company (in the case of a winding-up) or to the date of the return of capital (in any other case).

(C) as regards conversion:-

- (i) Subject to sub-Article (H), the Company shall on the Conversion Date mandatorily apply the amount equal to the Conversion Amount in relation to each relevant holder of Preference Shares (calculated based on the respective number of Preference Shares held by each holder) towards the subscription for Ordinary Shares at the Conversion Price save to the extent (if any) that such amount represents a fraction of an Ordinary Share which fraction shall be disregarded.

For this purpose each holder of Preference Shares shall be deemed to have appointed the Secretary (or any other person appointed for that purpose by the Board of Directors of the Company) as the agent of that holder with authority to apply an amount equal to the Conversion Proceeds payable to that holder in subscribing and paying on his behalf for Ordinary Shares at the Conversion Price.

- (ii) The Ordinary Shares issued and allotted pursuant to sub-Article (C)(i) of this Article shall rank *pari passu* in all respect with all other Ordinary Shares in issue on the Conversion Date.
- (iii) The Company shall take all such steps as may be necessary or requisite to credit such Ordinary Shares so allotted into the securities accounts of those holders of the Preference Shares, details whereof shall be notified in writing to the Company by those holders. The Company shall also despatch to each of those holders a cheque for an amount equal to the aggregate of all arrears of Dividend (if any) in respect of the Preference Shares so converted.
- (iv) The certificates in respect of the Preference Shares which the holder thereof shall surrender to the Company shall become null and void with effect from the Conversion Date relating thereto but each holder of Preference Shares shall in any event surrender to the Company the certificates in respect of those Preference Shares.

(D) as regards further participation:-

A Preference Share shall not entitle the holder thereof to participate in the profits or assets of the Company beyond such rights as are expressly set out in this Article.

(E) as regards voting:-

The holder of a preference share shall be entitled to a right to vote in each of the following circumstances:-

- (i) if any dividend or part of a dividend on the share is in arrears for more than six (6) months;
- (ii) on a proposal to reduce the Company's share capital;
- (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- (iv) on a proposal that affects rights attached to the share;
- (v) on a proposal to wind-up the Company; and
- (vi) during the winding-up of the Company.

The holder of a preference share shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound-up.

The holder of a preference share shall also be entitled to the same rights as a holder of an ordinary share in relation to receiving notices, reports and financial statements, and attending meetings.

(F) as regards transfer:-

A Preference Share may, provided all approvals required under the Companies Act have been obtained, only be transferred in accordance with the provisions of these Articles.

(G) as regards ranking:-

The Preference Shares shall rank *pari passu* among themselves.

(H) as regards redemption:-

- (i) The Preference Shares shall, at the Preference Shareholder's option, be redeemed by notice in writing to the Company ("Redemption Notice") in accordance with this sub-Article (H) in the event that Conversion does not take place for any reason or if the holder of Preference Shares is not reasonably satisfied that the Conversion Shares can be listed on Conversion Date.

- (ii) Subject to sub-Article (H)(i), the holder of Preference Shares may on Conversion Date give the Redemption Notice to the Company which shall within seven (7) days of the Redemption Notice redeem the Preference Shares for the Redemption Amount.
- (iii) The Redemption Amount for the Redemption per Preference Share shall be the higher of:-
  - (a) the Issue Price of the Preference Share and accumulated return thereon, calculated from issue date of such Preference Shares to the date of the holder's receipt of the redemption monies, payable at the rate of fifteen percent (15%) per annum based on a three hundred and sixty-five (365) day year, and compounded on a yearly basis (or pro-rated for a part of a year); or
  - (b) 60/108 of the market price per Ordinary Share being the average of the closing price on the Stock Exchange per Ordinary Share for the five (5) trading days immediately prior to the date of the Redemption Notice;

and shall be paid to the holders of the Preference Shares in Ringgit Malaysia (RM) (i) free of any restriction or condition, (ii) free and clear of and (except to the extent required by law) without any deduction or withholding on account of any tax and (iii) without deduction or withholding (except to the extent required by law) on account of any other amount, whether by way of set-off or otherwise. In the event of any withholding or deduction required by law, the amount payable to the holder shall be grossed up to the extent that the net amount to be paid to the holder shall be such amount the holder would receive had no such deduction or withholding been required.

(I) as regards tax:-

All sums payable to the holders of Preference Shares (other than portion B of the Dividend payable in accordance with Article 7(1)(A)(iv) above) are exclusive of all taxes and free and clear of any deduction or withholding if any (whether imposed in the Republic of Singapore/Malaysia or elsewhere) which shall where applicable be paid by the Company in addition to the sums otherwise payable, at the rate in force at the due time for payment or such other time as is stipulated under the relevant legislation.

(2) So long as any Preference Shares remains in issue:-

- (a) the Company will send to each holder of Preference Shares, by way of information, one (1) copy of every circular, notice or other document sent to any other shareholders in the Company in their capacity as shareholders, at the same time as it is sent to such other shareholders;
- (b) the Company shall keep available, free from pre-emptive or other rights, out of its authorised but unissued share capital such number of Ordinary Shares as would be required to be issued upon conversion of all the Preference Shares from time to time then in issue and to satisfy in full all other rights of conversion into or exchange or subscription for Ordinary Shares and shall ensure that all Ordinary Shares delivered upon conversion pursuant to sub-Article (C) will be duly and validly issued and fully-paid; and
- (c) the Company will not create or permit to be in issue any Ordinary Share or any other preference share which, as regards dividends or capital, has rights more favourable to the holders thereof than those attached to the Preference Shares.

Repayment of Preference Capital	8. Notwithstanding Article 26 hereof, the repayment of preference capital other than redeemable preference capital or any other alteration of preference shareholders' rights may 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, if obtained from the holders of three-fourths (3/4) of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.
Allotment, grant of option etc	<p>9. Subject to the Companies Act and to the conditions, restrictions and limitations expressed in these Articles and without prejudice to any special or preferred rights previously conferred on the holders of any existing shares or class of shares, the Directors may issue and allot, grant options over or otherwise dispose of new shares in the capital of the Company to such persons, at such time and on such terms as they think proper PROVIDED ALWAYS THAT:-</p> <p>(a) no shares shall be issued at a discount except in compliance with the provisions of the Companies Act;</p> <p>(b) in the case of shares of a class other than ordinary shares, the rights attaching to such shares shall be expressed in these Articles;</p> <p>(c) every issue of shares or options to be granted to employees and/or Directors shall be subject to the prior approval of the Members in general meeting. However, no Director shall participate in any issue of shares or option to be granted to employees unless:-</p> <p style="padding-left: 40px;">(i) the Members in general meeting shall have approved the amount of shares to be issued or the amount of shares which are the subject of the option to be granted to such Director and the terms of such issue or option; and</p> <p style="padding-left: 40px;">(ii) such Director holds office in the Company in an executive capacity; and</p> <p>(d) in the case of shares offered to the public for subscription, the amount payable upon subscription for each such share shall not be less than one hundred per cent (100%) of the nominal amount of such share.</p>
Crediting of Securities Accounts	<p>10. The Company shall take all steps as are necessary to ensure that all new issues of Securities by the Company for which listing is sought are made by way of crediting the Securities Accounts of the allottees with such Securities save and except where the Company is specifically exempted from compliance with Section 38 of the Central Depositories Act in which event it shall so similarly be exempted from compliance with this sub-Article. For this purpose, the Company is authorised to notify the Central Depository of the names of the allottees and all particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the Securities Accounts of such allottees.</p> <p>11. The Company must not cause or authorise its registrars to cause the Securities Account of the allottees to be credited with the additional Securities until after the Company has filed with the Stock Exchange any applications for listing of such additional Securities and been notified by the Stock Exchange that the additional Securities have been authorised for listing.</p>
Compliance with Companies Act and Listing Requirements	12. Notwithstanding anything in these Articles, the Company shall duly observe and comply with the provisions of the Companies Act and the Listing Requirements from time to time prescribed by the Stock Exchange as applicable to any allotment of its Securities.
Despatch of notices	13. The Company shall allot Securities and despatch notices of allotment to the allottees, within twenty (20) Market Days of the final applications' closing date for an issue of Securities or such other period as may be prescribed by the Stock Exchange from time to time.

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| Purchase of own shares by the Company   | 14. Subject to the provisions of the Companies Act and the requirements of the Stock Exchange and/or of any other relevant authorities, the Company may from time to time, purchase its own shares.  |
| Commission on subscription for shares   | 15. Subject to the Companies Act, the Company may exercise the powers of paying commissions conferred by the Companies Act to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company. Subject to the provisions of Section 54 of the Companies Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one (1) way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful. |
| Interest on capital during construction | 16. 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 profitable for a long period the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the condition and restrictions mentioned in Section 69 of the Companies Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.  |
| No Recognition of trusts                | 17. Except as required by law no person shall be recognised by the Company as holding any Security upon any trust and the Company shall not be bound or compelled to recognise any equitable, contingent, future or partial interest in any Security, or any interest in any fractional part of any Security, even though the Company has notice thereof or (except only as by these Articles otherwise expressly provided or as required by law) any other right in respect of any Security, except an absolute right to the entirety thereof in the registered holder.   |

#### ALTERATION OF CAPITAL

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| Increase in capital   | 18. The Company may from time to time, whether all the shares for the time being authorised shall have been issued or not and whether all the shares for the time being issued have been fully paid up or not, by ordinary resolution increase its share capital in such manner, by such amount and to be divided into shares of such nominal amounts and to carry such rights and/or to be subject to such conditions or restrictions as regards dividend, return of capital or otherwise as the Company may by ordinary resolution direct or consider appropriate.  |
| Consolidation, subdivision cancellation or conversion of shares | 19. The Company may from time to time by ordinary resolution do any one (1) or more of the following:- <ul style="list-style-type: none"> <li>(a) consolidate and divide all or any part of its share capital shares of larger amounts than the existing shares;</li> <li>(b) sub-divide its shares or any of them into several classes or into shares of smaller amounts than is fixed by the Memorandum of Association of the Company or these Articles (subject nevertheless to the provisions of the Companies Act) and so that in the subdivision of shares into shares of smaller amounts, the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived. Any resolution authorising the subdivision of any shares may determine that, as between the holders of shares resulting from such subdivision, one (1) or more of such shares may have such preferred or other special rights over, or may be given any preference or advantage as regards dividends, return of capital, voting or otherwise over the other or others of such shares;</li> <li>(c) cancel any shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled; and</li> </ul> |

(d) subject to the Companies Act, convert any class of shares into any other class of shares.

Members' rights in respect of new issues

20. Subject to the Listing Requirements and any direction to the contrary that may be given by the Company in general meeting, any original shares or other convertible Securities for the time being unissued and not allotted as well as any new shares or convertible Securities from time to time created shall before they are issued, be offered to such persons who are at the date of the offer entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances permit, to the amount of the existing shares or convertible Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or convertible Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or convertible Securities offered, the Directors may dispose of those shares or convertible Securities in such manner as they at their absolute discretion think most beneficial to the Company. The Directors may likewise also 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 an offer of new shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under this Article.

Maximum Number Of Shares to be Issued

21. Subject to the Listing Requirements and notwithstanding the existence of a resolution pursuant to Section 132D of the Companies Act, the Company shall not issue any shares or convertible Securities if the nominal value of those shares or convertible Securities, when aggregated with the nominal value of any such shares or convertible Securities issued during the preceeding twelve (12) months, exceed ten percent (10%) of the nominal value of the issued and paid-up capital of the Company, except where the shares or convertible Securities are issued with the prior approval of the Company in General Meeting of the precise terms and conditions of the issue. Provided that in working out the number of shares or convertible Securities that may be issued by the Company, if the Security is a convertible Security, each such Security is counted as the maximum number of shares into which it can be converted or exercised. Provided further that except in the case of an issue of Securities on a pro rata basis to Members, no shares or other convertible Securities shall be issued to a Director, Major Shareholder or person connected with any Director or Major Shareholder unless the Company in General Meeting has approved of the specific allotment to be made to such aforesaid person, such approval to be obtained in accordance with the Listing Requirements.

Reduction of capital

22. The Company may by special resolution reduce its share capital or capital redemption reserve fund in any manner authorised by the Companies Act and subject to any consent required by law.

#### CONVERSION OF SHARES INTO STOCK

Conversion of shares into stock

23. The Company may by ordinary resolution convert any paid up shares into stock, and reconvert any stock into paid up shares of any denomination. In the event of such conversion, all provisions of these Articles as are applicable to paid-up shares shall apply to stock and in all such provisions the word "share" shall include "stock" and the word "shareholder" and "Member" shall include "stockholder".

Holders of stock may transfer their interests

24. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations applicable to the shares from which the stock arose or as near thereto as circumstances admit; provided however that the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a ringgit or of any other sum shall not be dealt with, with power nevertheless, at their discretion to waive such stipulations in any particular case and provided further that the minimum amount of stock transferable shall not exceed the nominal amount of the shares from which the stock arose.

Holders of stock  
have the same rights

25. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards dividends, participation in assets on winding up, voting at meetings of the Company, and other matters as would have been conferred by the shares from which the stock arose, but so that none of such privileges or advantages, (except participation in dividends and profits of the Company and in assets on a winding up) shall be conferred by an amount of the stock which would not, if existing in shares, have conferred such privilege or advantages.

#### VARIATION OF RIGHTS

Variation only  
with consent

26. (1) If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated by special resolution passed at a general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall apply mutatis mutandis to every such separate general meeting but so that the necessary quorum shall be two (2) persons in person or by proxy or other representative permitted by these Articles holding or representing at least one-tenth (1/10) of the issued shares of that class. Any holder of shares of that class present in person or by proxy may also demand a poll in accordance with the provisions of these Articles, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if 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 a meeting of such shareholders. The provisions of Section 152 of the Companies Act shall, with such adaptations as are necessary, apply to every such special resolution.
- (2) The rights conferred upon the holders of the shares issued with preferred rights shall not, unless otherwise provided by the terms of the issue thereof, 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 all respects pari passu therewith.

#### CERTIFICATES

No rights until  
registration

27. No person shall exercise any rights of a Member until his name has been entered in the Record of Depositors as a Depositor and he has paid all calls and other moneys for the time being due and payable on any share held by him.

#### CALLS ON SHARES

Making and  
payment of calls

28. (1) The Directors may from time to time make such calls on Members as the Directors may think fit in respect of the amounts unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium), and not by the conditions of allotment made payable at fixed times provided that no call shall be payable less than one (1) month from the date fixed for the payment of the preceding call. Except in the case of calls payable at fixed times pursuant to the conditions of issue or allotment, the Company shall in respect of such a call, give to each Member at least fourteen (14) days' notice of such call specifying the time or times and place of payment and the amount called on his shares, and such Member shall pay the amount of the call to the person, at the time or times and at the place so specified. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall, for all purposes of these Articles, be deemed to be a call duly made and payable on such fixed date, and in case of non-payment all the provisions of these Articles as to payment of interest, forfeiture or otherwise shall apply as if such sum were a call duly made and notified.

- (2) A call may be revoked or the time for its payment may be postponed by the Directors. Any call may be made payable either in one (1) sum or by instalments.
- (3) The Directors may on the issue of shares, differentiate shares between holders of such shares as to the amount of calls to be paid and the time of payment of such calls.
- When calls deemed made 29. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
- Interest on unpaid calls 30. If any sum in respect of a call is not paid before or on the day fixed or appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day fixed or appointed for payment thereof to the time of actual payment, at such rate, not exceeding ten percent (10%) per annum as the Directors may determine (or failing such determination, then at the rate of ten percent (10%) per annum) provided however the Directors may waive payment of such interest in whole or in part.
- No right to exercise privilege or to receive dividend 31. No Member shall be entitled to receive any dividends (if any is payable to such Member) or otherwise to exercise his privileges or rights as a Member until he shall have paid all calls for the time due and payable on every share held by him together with all interest (if any) payable by him.
- Payments in advance of calls 32. The Directors may, if they think fit, receive from any Member willing to advance all or any part of the moneys payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon the moneys being so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding ten percent (10%) per annum, as may be agreed between the Member paying the sum in advance and the Directors. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up in the shares in respect of which they have been paid.

#### LIEN

- Company's lien on shares 33. Subject to the Companies Act, the Central Depositories Act and the Rules, the Company shall have a first and paramount lien on every share (not being a fully paid share) and dividends from time to time declared on such shares, all unpaid calls and instalments upon the specific shares in respect of which such monies are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member.
- Enforcement of lien 34. (1) Subject to the Companies Act, the Central Depositories Act and the Rules, the Company may sell, in such manner as the Directors may think fit, any shares on which the Company has a lien, but no sale shall be made unless (a) a sum in respect of which the lien exists is presently payable and accrued interest and expenses, (b) a notice in writing, stating and demanding payment of such sum which is presently payable within fourteen days from the date of such notice, has been given by or on behalf of the Company to the registered holder for the time being of the share (or as the case may be, the person entitled thereto by reason of his death or bankruptcy/ liquidation), and (c) no payment has been received by the Company before the expiry of the said fourteen (14) day period.
- (2) To give effect to any such sale, the Directors may authorise any person to transfer subject to the Companies Act, the Central Depositories Act and the Rules the shares so sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in such transfer and shall not be bound to see to the application of the purchase, nor shall his title to the shares so purchased by and transferred to him be affected by any irregularity or invalidity in or in connection with the proceedings relating to such sale to him.

Application of proceeds of sale

35. Subject to the Companies Act, the Central Depositories Act, the Listing Requirements and the Rules, the proceeds of any such sale, after payment of the unpaid calls and instalments, such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member, accrued interest and costs relating to the sale, shall be received by the Company 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.

#### FORFEITURE AND SURRENDER OF SHARES

Notice before forfeiture

36. If any Member fails to pay the whole or any part of any call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with any interest which may have accrued thereon. The notice shall specify the latest time and day (not being less than seven (7) days from the date of service of the notice) and place for the payment required by such notice and shall further state that in the event of non-payment by the latest time and day and at the place so specified, the shares in respect of which such notice was given are liable to be forfeited.

Forfeiture

37. (1) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made and subject to the Companies Act, the Central Depositories Act and the Rules, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder.
- (2) A share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit. The Company may receive the consideration, if any, given for the shares on any sale or disposition thereof, and the Directors may authorise any person to execute a transfer of the shares sold, in favour of the person to whom the shares are sold or otherwise disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in or in connection with the forfeiture, sale or disposal of the shares.
- (3) At any time before a sale, re-allotment or disposition, the forfeiture or surrender may be cancelled on such terms as the Directors think fit.
- (4) The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of a premium, as if the same had been payable by virtue of a call duly made and notified.
- (5) When any share has been forfeited in accordance with these Articles notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the share.
- (6) If any shares are forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.

- Notice of Forfeiture to be given 38. (1A) When any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the Central Depository and to the person who was the holder of the share, within fourteen (14) days of the forfeiture. An entry of such notice having been given, and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the share.
- Continuing liability of registered holder 39. A person whose shares have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered shares but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender were payable by him to the Company in respect of the shares (together with interest at the rate of ten percent (10%) per annum on the money for the time being unpaid calculated from the date fixed or appointed for payment of such moneys, if the Directors think it fit to enforce payment of such interest) but his liability shall cease if and when the Company receives payment in full of all such moneys in respect of the shares.
- Evidence of forfeiture 40. A statutory declaration in writing that the declarant is a Director or the Secretary, and that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien 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 shares.
- Company may give notice 41. (1) The Company may by notice in writing but shall not be so bound by this Article require any Member of the Company within such reasonable time as is specified in the notice:-
- (a) to inform the Company whether he holds any voting shares in the Company as nominee, beneficial owner or as trustee; and
  - (b) if he holds them as nominee or trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (2) Where the Company is informed in pursuance of a notice given to any person under sub-Article (1) hereof or under this subsection that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:-
- (a) to inform it whether he holds that interest as beneficial owner or as trustee; and
  - (b) if he holds it as trustee, to indicate so far as he can the persons for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
- (3) The Company may by notice in writing require a Member 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 an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

#### TRANSFER OF SECURITIES

- Form of Transfer 42. The transfers of any Listed Securities or class of Listed Securities in the Company which are required by the Central Depositories Act to be deposited in the Central Depository shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding Sections 103 and 104 of the Companies Act, but subject to Sub-section 107C(2) of the Companies Act and any exemptions that may be made from compliance with Section 107C(1) of the Companies Act, the Company shall be precluded from registering and effecting any transfer of the Securities.

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| Signatures on instrument of transfer | 43. Subject to the provisions of the Companies Act, the Central Depositories Act and the Rules, the instrument of transfer of a Security shall be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of that Security until the name of the transferee is entered in the Record of Depositors as a Member in respect thereof.  |
| No restriction of transfer           | 44. Subject to Article 45, there shall be no restriction on the transfer of fully paid Securities except where required by law. However, no Securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind.  |
| Refusal to register transfer         | 45. The Central Depository may refuse to register any transfer of Deposited Securities if it does not comply with the Central Depositories Act or the Rules.   |
| Closing of Register of Transfers     | 46. Registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine but so that no part of the Register shall be closed for more than thirty (30) days in the aggregate in any calendar year. Eighteen (18) Market Days (or such other minimum period as shall be prescribed by the Stock Exchange) notice of intention of such suspension or of any books closing date shall be published in a daily newspaper circulating in Malaysia and notice in writing shall also be given to the Stock Exchange. The said notice shall state the purpose or purposes for the suspension or books closing. In relation to the suspension or books closing, the Company shall give written notice to the Central Depository to issue the appropriate Record of Depositors in accordance with the Central Depositories Act and the Rules within such time as is required by the Central Depository to enable the Central Depository to issue the relevant Record of Depositors. |
| Renunciation                         | 47. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any Security by the allottee in favour of some other person.  |

#### TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER

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| Foreign Register | <p>48. (1) Where:-</p> <ul style="list-style-type: none"> <li>(a) the Securities of the Company are listed on an Approved Market Place; and</li> <li>(b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such Securities,</li> </ul> <p style="padding-left: 40px;">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 Approved Market Place (hereinafter referred to as "the Foreign Register"), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as "the Malaysian Register") provided that there shall be no change in the ownership of such Securities.</p> <p>(2) For the avoidance of doubt, if the Company fulfils the requirements of sub-Articles (1)(a) and (b) above, the Company shall not allow any transmission of Securities from the Malaysian Register into the Foreign Register.</p> |
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## TRANSMISSION OF SECURITIES

- Transmission
49. (1) In the case of death of a holder of Listed Securities in the Company, one of the executors or administrators of the deceased shall subject to the executors' and administrators' compliance with all the requirements of the Rules and having been recorded in the Record of Depositors as the Depositor in lieu of the deceased holder, be the only person recognised by the Company as having any title to his interest in the Listed Securities; but nothing herein contained shall release the estate of a deceased holder of the Listed Securities from any liability in respect of any Listed Securities which had been held by him.
- (2) Any person becoming entitled to Listed Securities in consequence of the death or bankruptcy of any holder of the Listed Securities may upon such evidence of title being produced as may from time to time be required by the Central Depository (but subject to the provisions hereinafter contained) elect either to be registered himself as a holder of the Listed Securities or to have some person or persons nominated by him registered as transferee thereof but the Central Depository shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the Listed Securities by that holder of the Listed Securities before his death or bankruptcy. Before recognising any executor or administrator, the Central Depository may require him to take out grant of probate or letters of administration as evidence. Subject to the Central Depositories Act and the Rules, a transfer of the Listed Securities may be carried by the person becoming entitled thereto in accordance with the Rules.
- Notice of election
50. If the person so becoming entitled elects to be registered himself, he shall serve a notice in writing stating that he so elects on the Central Depository and the Company. If he elects to have another person registered he shall testify his election by executing in favour of that person or persons a transfer of the Listed Securities in such form as required by the Rules. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Listed Securities shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the holder of the Listed Securities had not occurred and the notice of transfer were a transfer signed by that holder of the Listed Securities.
- Person entitled may receive and give discharge for dividends
51. A person entitled to Listed Securities in consequence of the death or bankruptcy of a holder of the Listed Securities shall subject to the said personal representative or assignee having been recorded in the Record of Depositors as the Depositor in lieu of the deceased or bankrupt holder of the Listed Securities, be entitled upon the production of such evidence as may from time to time be properly required by the Directors in that behalf to receive and may give a discharge for all dividends and other moneys payable in respect of the Listed Securities, but he shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, to exercise any of the rights and privileges of a holder of the Listed Securities, unless and until he shall have been recorded in the Record of Depositors as the Depositor in respect of such Listed Securities.

## CENTRAL DEPOSITORY/RECORD OF DEPOSITORS

- Record of Depositors
52. (1) The Company shall inform the Central Depository of the date of each general meeting and shall in written request made in duplicate in the prescribed form, request the Central Depository at least three (3) Market Days or such number of days as shall be prescribed by the Stock Exchange prior to and not including the date of each notice of general meeting, to issue the Record of Depositors to whom notices of general meetings shall be given by the Company.

- (2) The Company shall inform the Central Depository of the dates of general meetings and shall in written request made in duplicate in the prescribed form, request the Central Depository at least three (3) Market Days or such number of days as shall be prescribed by the Stock Exchange prior to and not including the date of the general meeting, to prepare the Record of Depositors. The General Meeting Record of Depositors shall be the final record of all Depositors who shall be deemed to be the registered holders of ordinary shares of the Company eligible to be present and vote at such general meeting.

#### GENERAL MEETINGS

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| Annual general meetings and extraordinary meetings | 53. | The Company shall in each year in accordance with the Companies Act, hold a general meeting as its annual general meeting. In addition, the Company may hold other general meeting which shall be called extraordinary meetings.  |
| Record of Depositors                               | 54. | The Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company and to issue the General Meeting Record of Depositors. Subject to the Securities Regulations (where applicable), a Depositor shall not be regarded as a Member entitled to speak and vote thereat or attend any meeting unless his name appears in the General Meeting Record of Depositors.   |
| Convening of general meetings                      | 55. | The Board may whenever they think fit convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on any requisition made in accordance with the provisions of the Companies Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 144 of the Companies Act a meeting may be convened by such requisitionists in the manner provided in Section 144 of the Companies Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors. General meetings may also be called as provided in Section 145 of the Companies Act.                            |
| Business of general meeting                        | 56. | Subject to the provisions of the Companies Act, all business shall be deemed special that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting with the exception of the consideration of the financial statements, balance sheet and the reports of the Directors and Auditors, the declaration of dividends, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of Auditors of the Company. Any notice of a meeting called to consider the effect of any proposed resolution in respect of such special business shall be accompanied by a statement regarding the effect of such proposed resolution in respect of such special business. |
| Notice of general meeting                          | 57. | Subject always to the Companies Act, at least fourteen (14) days' notice of each general meeting and at least twenty-one (21) days' notice of each general meeting convened to consider and if thought fit to pass any special resolution or where it is an annual general meeting, shall be given to all Members and to the Auditors and share registrar for the time being of the Company.  |
| Content of notice                                  | 58. | Every notice calling a general meeting shall state the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a Member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of him. 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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| Resolution proposed by Member                        | 59. (1) Any Member entitled to be present and vote at a meeting may submit any resolution to any general meeting provided that at least ten (10) clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him containing the proposed resolution and stating his intention to submit the same.   |
|  | (2) Upon receipt of any such notice as mentioned in the last preceding Article the Secretary shall, in any case where the notice of intention is received before the notice of the meeting is issued, include it in the notice of the meeting and shall in any other case issue as quickly as possible to the Members entitled to notice of the meeting notice that such resolution will be proposed. |
| Advertisement of notice/Notice to the Stock Exchange | 60. At the same time as a notice of general meeting is sent to the persons entitled thereto, notice of such general meeting shall also be given by advertisement in the daily press and in writing to the Stock Exchange and each stock exchange upon which the Company is listed.  |
| Accidental omission not to invalidate proceeding     | 61. The accidental omission to give notice of any meeting to or the non-receipt of the notice of a meeting by, any person entitled to receive notice shall not invalidate any resolution passed or proceedings held at any such meeting.  |

#### PROCEEDINGS AT GENERAL MEETING

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| Quorum                         | 62. No business shall be transacted at any general meeting unless a quorum is present at the time at the commencement of the meeting. For all purposes, two (2) Members present in person or by proxy, or, in the case of corporations which are Members, present by their representatives appointed pursuant to the provision of these Articles and entitled to vote shall be a quorum. Notwithstanding the foregoing and subject to the Securities Regulations, a Depositor shall not be regarded as a Member entitled to attend any meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.                                     |
| Meeting adjourned or dissolved | 63. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the immediately following day which is not a public holiday), at the same time and place or to such other day and at such other time and place as the Directors may determine, but if a quorum is not present within half an hour from the time appointed for holding the adjourned meeting the Member or Members present at an adjourned meeting shall form a quorum. |
| Chairman                       | 64. The Chairman of the Directors shall preside as Chairman at every general meeting, but if there be no such Chairman or if he is not present within fifteen (15) minutes after the time appointed for holding the meeting or shall decline to take or shall retire from the chair, the Directors present shall choose one (1) of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the Members present in person or by proxy and entitled to vote shall choose one (1) of their own number to act as Chairman at such meeting.   |
| Notice of adjournment          | 65. The Chairman of the meeting may, with the consent of the meeting at which a quorum is present and if directed by the meeting shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-one (21) 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.                  |

- Persons entitled to vote 66. (1) Subject to Article 62 hereof and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid.
- (2) Any corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation, could exercise if it were an individual Member of the Company.
- (3) Any Member being of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote by his committee, receiver curator bonis, or other legal guardian or such other person as properly has the management of his estate. Any one (1) of such person may vote either personally or by proxy or by attorney provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight (48) hours before the time appointed for holding the meeting.
- (4) The legal personal representative of a deceased Member or the person entitled under Articles 49 and 50 to any share in consequence of the death or bankruptcy of any Member 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 any share in consequence of the death or bankruptcy of any Member unless the Directors shall have previously admitted his right to vote in respect thereof.
- (5) No Member shall be entitled to vote at any general meeting or to exercise any privilege as a Member nor be counted as one (1) of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid.

#### VOTING RIGHTS OF SHARES OF DIFFERENT MONETARY DENOMINATIONS

- Proxies 67 (1) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(a) and (b) of the Companies Act shall not apply to the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (2) Notwithstanding anything contained herein, where a Member is an Authorised Nominee, he may appoint at least one (1) proxy in respect of each Securities Account he holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- (3) The instrument appointing a proxy shall be in the following form or in such other form as the Directors may approve or in any particular case may accept:-

**FORM OF PROXY**

\*I/We, \_\_\_\_\_

\*NRIC No./Passport No./Company No. \_\_\_\_\_

of \_\_\_\_\_

being (a) member(s) of Sunway City Berhad, and entitled to vote hereby appoint

\_\_\_\_\_

\*NRIC No./Passport No. \_\_\_\_\_

of \_\_\_\_\_ or

failing \*him/her, the Chairman of the Meeting as \*my/our proxy to attend and vote for

\*me/us on \*my/our behalf at the annual general meeting/extraordinary general meeting

of the Company to be held at \_\_\_\_\_

on \_\_\_\_\_ at \_\_\_\_\_

and at any adjournment thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_

Signature(s) \_\_\_\_\_

No of shares(s) held										
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\* Delete as appropriate

Please indicate with an "X" in the space below how you wish your votes to be cast. If no specific direction as to voting is given, the proxy/proxies will vote, or abstain from voting on the resolutions at his/their discretion.

	FOR	AGAINST
SPECIAL RESOLUTION		
ORDINARY RESOLUTION		

- (4) A proxy may but need not be a Member of the Company.
- (5) The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such 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, at which the person named as proxy in such instrument proposes to vote.

- (6) A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used.
- (7) A proxy shall be entitled to vote on a show of hands on any question at any general meeting.
- How resolutions to be decided 68. (1) At any general meeting a resolution put to the vote of the meeting shall be determined by a show of hands of the Members present in person or by their proxies, unless a poll is demanded (before or upon the declaration of the result of a show of hands):-
- (a) by the Chairman of the meeting;
- (b) by at least two (2) Members; or
- (c) by any Member or Members present in person or by proxy representing at least one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting.
- Provided that no poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment, and unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive and an entry to that effect in the Minutes Book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- (2) On a show of hands every person present who is a Member or a Member's representatives or proxy or attorney shall be entitled to vote in respect of any share or shares upon which all calls to the Company have been paid and shall have one (1) vote, and in the case of a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every share held or represented by him provided that where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.
- Votes counted in error 69. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting.
- Objections 70. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the Chairman at the meeting, whose decision shall be final and conclusive.
- Poll 71. (1) If a poll is duly demanded it shall be taken in such manner as the Chairman may direct (including the use of a ballot or voting papers or tickets) and the result of a poll shall be deemed the resolution of the meeting at which the poll was demanded. The Chairman may (and if so directed by the meeting shall) appoint scrutineers for the purposes of a poll, and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll.

- (2) On a poll, votes may be given either personally or by proxy or attorney and a Member entitled to more than one (1) vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.
- (3) Subject to Article 68 a poll demanded on any question shall be taken either at once or at such time and place as the Chairman directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded.
- (4) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- (5) The demand for a poll may be withdrawn, and notice must be given of a poll not taken immediately.
- (6) The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand, or join in demanding a poll, and, for the purposes of the last preceding Article, a demand by a person as proxy for a Member shall be the same as a demand by the Member.

Equality of votes                      72. 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, as the case may be, shall have a second or casting vote.

#### DIRECTORS

Number of directors                      73. Until otherwise determined by the Company in general meeting, the number of Directors (disregarding alternate Directors) shall not be less than two (2) and not more than fifteen (15), all of whom shall be natural persons. Subject to the Listing Requirements, at least two (2) Directors or one-third (1/3) of the Board of Directors, whichever is higher, shall be Independent Directors. Subject to the foregoing, in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum, the remaining Director(s) 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.

Director need not be Member                      74. It shall not be necessary for a Director to hold any shares in the capital of the Company in order to qualify to be a Director.

Increase/Reduction in number of Directors                      75. The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to retire from office.

Office of Director vacated in certain circumstances                      76. The office of Director shall, ipso facto, be vacated:-

- (a) upon his attainment of the age of seventy (70) years;
- (b) if he ceases to be a Director by virtue of the Companies Act;
- (c) if (not being the Managing Director holding office as such for a fixed term), he resigns from his office by notices in writing under his hand sent to or left at the Office;
- (d) if he is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given;
- (e) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (f) if he becomes a bankrupt or makes any arrangement or composition with his creditors generally;

- (g) if he becomes prohibited from being a director by reason of any order made under the provisions of the Companies Act or contravenes Section 130 of the Companies Act; or
- (h) is absent for more than fifty percent (50%) of the total Board of Directors' meetings held during a financial year.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

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| Election/Appointment of Directors | <p>77. (1) An election of Directors shall take place each year at the annual general meeting.</p> <p>(2) The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with these Articles. 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.</p>   |
| Retirement by rotation            | <p>78. (1) Subject always to Article 78(4), 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 (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office and an election of Directors shall take place. PROVIDED THAT all Directors shall retire from office once at least in each three (3) year period but shall be eligible for re-election and an election of Directors shall take place each year. Notwithstanding the foregoing, a Managing Director shall not be obliged to retire pursuant to this Article 78(1) if his contract of employment with the Company was entered into prior to the 1st day of June, 2001 and adherence to this Article 78(1) shall cause the company to be in breach of its contract with such Managing Director.</p> <p>(2) 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.</p> <p>(3) A retiring Director shall retain office until the close of the meeting at which he retires.</p> <p>(4) A retiring Director shall be eligible for re-election.</p> |
| Re-election of retiring Directors | <p>79. (1) The Company at the meeting at which a Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Companies Act from holding office as a director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.</p> <p>(2) At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two 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.</p>  |

- Notice for election 80. No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a proposal for such election has been given by a Member or the Board to the Company in accordance with the provisions of this Article 80. A Member's notice of intention to propose the election of a person to the office of Director shall be left at the Office, duly signed by that Member, together with 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 that Member to propose him for election have been left at the Office not more than thirty (30) days and not less than eleven (11) clear days before the date appointed for the meeting at which the election is to take place, provided that in the case of a person recommended by the Board for election nine (9) clear days' notice only shall be necessary. Notice of every candidate for election as a Director shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place.
- Removal of Director(s) 81. Subject to the provisions of the Companies Act, the Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provisions of these Articles or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.
- Continuing Directors powers 82. The remaining Directors or sole continuing Director may act notwithstanding any vacancy in their body but if and so long as their minimum number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors the remaining Director or Directors may continue to 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 purposes except in an emergency.

#### ALTERNATEDIRECTORS

- Appointment of alternate director 83. Each Director may at any time by writing under his hand and deposited at the Office, appoint any person approved by a majority of his co-Directors to be his alternate director. The appointment by a Director of his alternate director shall not take effect until approved by a majority of the other Directors. If any Director retires by rotation and is re-elected by the Company in general meeting or is, pursuant to these Articles, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an alternate director which was in force immediately prior to the appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired.
- Revocation 84. Any appointment of an alternate director may be revoked at any time by the Director appointing him.
- Alternate director's remuneration 85. Any fee paid by the Company to the alternate director shall be deducted from the remuneration of the Director who appointed such alternate director.
- Alternate director's right to attend and vote at meetings 86. The alternate director shall be entitled to notices of all meetings of Directors and to attend, speak and vote at any such meeting at which his appointor is not present. An alternate director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning determining whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

- Office of alternate director vacated in certain circumstances
87. The appointment of an alternate director shall ipso facto be vacated:-
- (1) if he becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
  - (2) if he becomes a bankrupt or makes any arrangement or composition with his creditors generally;
  - (3) if he becomes prohibited from being a director by reason of any order made under the provisions of the Companies Act or contravenes Section 130 of the Companies Act;
  - (4) if he ceases to be a director by virtue of the Companies Act;
  - (5) if he resigns his office by notices in writing under his hand sent to or left at the Office; or
  - (6) if his appointor for any reason whatsoever or by any cause howsoever ceases to be a Director provided that such Director retires and is re-elected by the meeting at which such retirement takes effect, any appointment of any Alternate Director for him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired.

- Alternate director an officer of the Company
88. Every person acting as an alternate director shall be an officer of the Company and he shall not be deemed to be an agent of the Director whom he represents. An alternate director shall be entitled to be repaid or reimbursed by the Company all expenses as might have been properly repaid or reimbursed to him as if he was a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but save as aforesaid he shall not be entitled to receive any remuneration from the Company.

#### POWERS AND DUTIES OF DIRECTORS

- Business to be managed by Directors
89. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company, and do on behalf of the Company all such acts as are within the scope of the Memorandum and Articles of Association of the Company and as are not by the Companies Act or by these Articles required to be exercised or done by the Company in general meeting, subject nevertheless to these Articles, the provisions of the Companies Act, and such regulations not being inconsistent with these Articles as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. PROVIDED ALWAYS that any sale or disposal of a substantial portion of the Company's main undertaking or property shall be subject to the approval or ratification by Members in general meeting.

- Borrowing powers
90. (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or its related companies PROVIDED ALWAYS that nothing contained in these Articles shall authorise the Directors to borrow any money or mortgage or charge any of the Company's or its subsidiaries' undertaking, property or any uncalled capital or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- (2) The Directors shall cause a proper register to be kept in accordance with Section 115 of the Companies Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 108 of the Companies Act in regard to the registration of mortgages and charges therein specified and otherwise.

- (3) If the Directors or any of them or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

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| Power to appoint attorneys    | 91. The Directors may from time to time and at any time, by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (including power to sub-delegate but not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Directors think fit.  |
| Cheques, promissory notes etc | 92. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors may from time to time determine.   |
| Power to maintain fund etc    | 93. The Directors may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or shall have been at any time in the employment or service of the Company or any subsidiary or to any persons who are or have been a Director or other officer of and holds or have held salaried employment in the Company or any subsidiary, or the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or of its Members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object. Provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only where the Companies Act requires, to proper disclosure to the Members of the Company in general meeting. |

#### PROCEEDINGS OF DIRECTORS

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| Meetings of Directors         | 94. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. Any Director may at any time, and the Secretary shall on the requisition of a Director, summon a meeting of the Directors.   |
| Notice of Directors' meetings | 95. At least seven (7) days' notice of a Board meeting shall be given to all Directors and shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or sent in writing 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. |

Quorum	96. Subject to Article 73 hereof, the quorum necessary for the transaction of the business of the Directors shall be two (2) Directors, and a meeting at which such quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally.
Participation at Board of Directors' Meetings by way of teleconferencing	96A. Notwithstanding any provisions to the contrary contained in these regulations, any Director may participate at a meeting of Directors by way of telephone and video conferencing or by means of other communication equipment whereby all persons participating in the meeting are able to hear each other, in which event such Director shall be deemed to be physically present at the meeting whether for the purposes of these regulations or otherwise. A Director participating in a meeting in the manner aforesaid may also be taken into account in ascertaining the presence of a quorum at the meeting. Any meeting held in such manner shall be deemed to be held at such place as shall be agreed upon by the Directors attending the meeting PROVIDED that at least one (1) of the Directors present at the meeting was at such place for the duration of that meeting.
Chairman	97. The Directors or a committee of Directors may from time to time elect a Chairman of the Board and determine the period for which he is to hold office. The Chairman so elected, shall preside at all Board meetings but if no such Chairman be elected, or if at any Board meeting, the Chairman be not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one (1) of their number to act as chairman of such meeting.
Voting	98. Subject to these Articles, questions arising at any meeting of Directors shall be decided by a majority of votes.
Chairman to second/casting vote	99. In the case of an equality of votes the Chairman shall have a second or casting vote, except that where two (2) Directors form a quorum and only two (2) Directors are present or there are only two (2) directors competent to vote on the question in issue, the Chairman shall not have a casting vote.
Power to appoint committees	100. The Directors may establish any committees, local boards or agencies 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 think fit for the conduct of the business thereof, and may appoint any persons to be Members of any such committee or local board, or any managers or agents, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of these powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the Members of any such committee or local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby.
Meetings of Committees	101. The meetings and proceedings of any such Committee consisting of two (2) or more Members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by a regulation made by the Directors under the last preceding Article.
Audit Committee	102. An audit committee shall be appointed by the Directors from among their number, comprising of such number and having such functions as prescribed by the Stock Exchange and the Listing Requirements.
Declaration of interest	103. A Director who is in any way directly or indirectly interested in any contract or proposed contract or arrangement with the Company shall declare the nature and extent of his interest in accordance with the provisions of the Companies Act and the Listing Requirements. In addition, a Director shall also declare his interests in a contract, proposed contract or arrangement contract by the Company with any other company in which a Director is interested either as an officer of that other company or as a holder of shares or other securities in that other company.
General notice of interest in contract	104. Subject to the Companies Act and the Listing Requirements, a general notice that a Director, alternate Director or Managing Director is a Member of or interests in any

specified firm or in corporation with whom the Company proposes to enter into a contract or arrangement, and is therefore to be regarded as interested in all transactions with such firm or corporation shall be a sufficient disclosure under Article 103 and the said transaction and after such general notice it shall not be necessary for such Director to give any special notice relating to any particular transaction with such firm or corporation.

- Restriction on voting 105. A Director shall not vote in regard to any contract or proposed contract or arrangement in which he is directly or indirectly interested nor any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of that other company or as a holder of shares or other securities in that other company, and if he shall do so, his vote shall not be counted. However, a Director may, notwithstanding his interest provided that none of the other Directors present object or disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise), to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract, proposed 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 Companies Act and of these Articles.
- Director's interest in corporation promoted by the Company 106. A Director of the Company may be or become director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Director 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 provided always that he has complied with Section 131 and all other relevant provisions of the Companies Act and of these Articles.
- Director may act in professional capacity 107. 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 was not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.
- Director may hold other office under Company 108. 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 the remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be 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 relation thereby established provided always that Sections 131 and 132E and all other relevant provisions of the Companies Act and these Articles are complied with.
- Validation of acts of Directors 109. All acts done by any meeting of the Directors or a committee of the Directors or by any person acting as a Director, local board or agency shall notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had

been duly appointed and was qualified and had continued to be a Director or Member of such committee, local board or agency as aforesaid and had been entitled to vote.

Minutes to be kept of all Board meetings 110. The Directors shall cause proper minutes to be made of all proceedings of each meeting of Directors and of the attendances thereat and any such minutes signed by the Chairman of such meeting or by the Chairman of the next meeting of Directors shall be conclusive, without any further proof of the facts stated therein.

Circular Resolutions 111. A resolution in writing signed or approved by letter, telegram, telex or telefax by a majority of Directors present in Malaysia and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided if a Director is not present in Malaysia, his alternate may sign such resolution in writing. All such resolutions shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or their alternates.

#### MANAGING DIRECTOR

Directors may appoint Managing Director(s) 112. The Directors may from time to time appoint any one (1) or more of their body to be the Managing Director of the Company. Any such appointment shall be for such period not exceeding such maximum period as shall be permitted by the Listing Requirements, if any and subject to reappointment and on such terms as they think fit, and may vest in such Managing Director such of the powers hereby vested in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods, and upon such conditions, subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit, subject thereto such Managing Director shall be subject to the control of the Board and may from time to time revoke, withdraw, alter, or vary all or any of these powers.

Remuneration of Managing Director(s) 113. The remuneration of the Managing Director shall subject to the terms of any agreement entered into in any particular case be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration may not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon his retirement.

Special position of Managing Director(s) 114. The Managing Director shall subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director from any cause, he shall ipso facto and immediately cease to be Managing Director.

#### DIRECTORS' REMUNERATION

Directors' Remuneration 115. The fees of the Directors shall be such fixed sum as shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office or part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which he has held office Provided Always that:-

- (1) fees payable to non-executive Directors shall be by way of a fixed sum and not by a commission on or percentage of profits or turnover;
- (2) salaries payable to executive Directors may not include a commission on or percentage of turnover;
- (3) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting; and

- (4) save as expressly set out in these Articles, any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

Reimbursement of expenses incurred

116. (1) The Directors shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise however in or about the business of the Company in the course of the performance of their duties as Directors.
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing if any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a Member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged. However, any extra remuneration payable to a non-executive Director or an executive Director shall not include a commission on or percentage of profits or turnover and any remuneration payable 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.

#### MINUTES AND REGISTERS

Minute books and Registers

117. (1) The Directors shall cause minutes to be duly entered in provided for the purpose:-
- (a) of all appointment of all officers;
  - (b) of the names of all Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting;
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committees of Directors; and
  - (d) of all orders made by the Directors and any committee of Directors.
- Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts therein stated.
- (2) The Company shall in accordance with the provisions of Section 141 of the Companies Act keep at the Office a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by and shall from time to time notify the Registrar of any change in such Register and of the date of such change in manner prescribed by that section.

#### THE SECRETAR Y

Appointment of Secretary

118. The Secretary shall, in accordance with the Companies Act, be appointed by the Directors for such term, at such remuneration, and upon such conditions as the Directors think fit and any Secretary so appointed may be removed by them but without prejudice to any claim he or they may have for damages for breach of any contract of service with the Company. The Directors may from time to time by resolution appoint a temporary substitute for the Secretary who shall be deemed to be the Secretary during the term of his appointment. The first Secretary of the Company is Lye Weng Cheong.

## THE SEAL

- Seal to be affixed only with authority of the Board
119. 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 authorised to use the Seal. The Directors may from time to time make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed shall be signed by a Director together with the Secretary or a second Director or some other person appointed by the Directors for the purpose PROVIDED ALWAYS that no person dealing with the Company shall be concerned to see or enquire as to whether any regulations so made have been complied with.
- Share seal
120. The Company may also have a share seal pursuant to Section 101 of the Companies Act.

## SEAL FOR USE ABROAD

- Seal for use abroad
121. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Companies Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Companies Act with regard to the keeping of a branch register.

## RESERVES

- Power to reserve & invest
122. The Directors may, before recommending any dividend, and whether preferential or otherwise, set aside out of the profits of the Company such sums as they think proper as a reserve fund to meet depreciation or contingencies, or for equalising dividends or for the payment of special dividends, or for the general liquidation of any debt or liability of the Company or for repairing, improving or maintaining any of the property of the Company, or for such other purposes (being purposes for which the profits of the Company may lawfully be applied including purchasing shares in the Company to the extent and in the manner allowed by the Companies Act and the Articles) as the Directors shall in their absolute discretion think conducive to the interests of the Company and may invest the several sums so set aside upon such investments as they think fit (subject to the provisions of these Articles) and from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets. The Directors may also without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

## DIVIDENDS

- Declaration of dividends
123. The Directors may, with the sanction of the Members in general meeting, from time to time declare dividends, but no dividends shall be payable except out of profits of the Company. Unless otherwise permitted by the Listing Requirements or a waiver in writing is obtained from the Stock Exchange, once the dividend has been declared, no subsequent alteration to the dividend entitlement may be made and all dividends are to be paid not later than three (3) months from the date of declaration or the date on which approval is obtained at the general meeting, whichever is applicable.
- Apportionment of dividends
124. Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. All dividends shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which

the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly.

- Payment of preferential & interim fixed dividends 125. If at any time the share capital of the Company is divided into different classes the Directors may, if and so far as in their opinion, the profits of the Company justify such payment, pay preferential dividends on any class of shares carrying a fixed preferential dividend expressed to be payable on fixed dates on the half yearly or other dates (if any) prescribed for payment thereof by the terms of issue of such shares, and subject thereto may also pay to the holders of any other classes of shares interim dividends thereon of such amounts and on such date or dates as they think fit and provided that the Directors act bona fide they shall not incur any responsibility to the holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
- Dividends in specie 126. Any general meeting declaring a dividend or bonus may upon the recommendation of the Directors, direct payment of such in dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture or debenture stock of any other company, or in any one (1) or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustee upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors.
- Distribution of dividends 127. The profits of the Company available and determined to be distributed as dividends shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer.
- Power to deduct and retain 128. (1) The Directors may deduct from any dividend payable to any Member all sums (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the such shares.
- (2) The Directors may retain any dividend or other moneys payable on or in respect of a share other than fully paid shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements and which relates to such share in respect of which the lien exists.
- (3) Subject to Article 51 hereof, the Directors may also retain the dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.
- Dividends payable by cheque 129. Save for any dividend to be distributed as permitted by Article 124, any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant and sent cash through the post directed to the registered address of the holder, subject to the Companies Act, the Central Depositories Act and the Rules or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one (1) of such persons or to such person and to such address as such persons may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented.

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| No interest on unpaid dividends   | 130. No unpaid dividend or interest shall bear interest against the Company.  |
| Profit earned before acquisition of a business  | 131. Subject to the provisions of the Companies Act where any assets, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be, shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as profit or loss arising from the business of the Company and available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof. |
| Unclaimed dividends   | 132. All dividends unclaimed for one (1) year after having been declared may be disposed of in accordance with the provisions of the Unclaimed Moneys Act, 1965. The payment by the Directors of any unclaimed dividend or other moneys payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company.  |
| Right to dividend in respect of a Deposited Security credited in a Securities Account | 133. A Depositor's entitlement to dividends, rights, issues, bonus issues or any other rights or options in the Company by virtue of any Deposited Security standing to the credit of his Securities Account shall be subject to the Companies Act, the Central Depositories Act and the Rules.   |

#### SHARE PREMIUM ACCOUNT

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| Share Premium Account not available for dividends | 134. If the Company shall issue shares at a premium, whether for cash or otherwise, the Directors shall transfer a sum equal to the aggregate amount or value of premium to an account to be called the "Share Premium account" and any amount from time to time and for the time being standing in credit in the Share Premium account shall not be applied in payment of dividends. |
| Reduction in Share Premium Account                | 135. The Company may by special resolution reduce its share premium account in any manner authorised by the Companies Act and subject to any consent required by law.   |

#### CAPITALISATION OF PROFITS

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| Power to capitalise profits | 136. The Company may upon the recommendation of the Directors, in general meeting, 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 income statement or otherwise available for distribution provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that 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 conditions 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 (1) way and partly in the other, and the Directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares or, subject to the Companies Act and the requirements of the Stock Exchange, to provide the consideration for the purchase of the Company's own shares. |
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Capitalisation of profits 137. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to 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 capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

#### FINANCIAL STATEMENTS

Financial statement to be kept 138. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheet and other documents as required by the Companies Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any financial statement 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 167(4) of the Companies Act the book of financial statement or records operations shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

Presentation of financial statements, copy to Members 139. The Directors shall from time to time in accordance with Section 169 of the Companies Act cause to be prepared and laid before the Company in general meeting such income statement, balance sheets and report as are referred to in the Section. The interval between the close of a financial year of the Company and the issue of the audited financial statement in the Directors' and Auditors' report, 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 be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Companies Act or of these Articles. The requisite number of copies of each such document as may be required by the Stock Exchange shall at the same time be likewise sent to the Stock Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware of but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

#### AUDIT

Appointment and duties of Auditors 140. Auditors shall be appointed in accordance with Section 8 and 9 of the Companies Act and their duties regulated in accordance with Sections 172 to 174 of the Companies Act.

Right to receive notices & to attend meetings 141. The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the Auditors.

Validity of acts of Auditors 142. Subject to the provisions of the Companies Act, all acts done by any person acting as an auditor of the Company shall, as regards all persons dealing in good faith with the Company, be valid notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment.

## LANGUAGE

- English language
143. Where any financial statements, minutes books or other records required to be kept by the Companies Act are not kept in the Malay or English language, the Directors shall cause a true translation of such accounts, minutes books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original financial statements, minutes books and other records for so long as the original financial statements, minutes books and other records are required by the Companies Act to be kept.

## AUTHENTICATION OF DOCUMENTS

- Power to authenticate documents
144. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and financial statements relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies of extracts; and where any books, records, documents or financial statements are kept elsewhere than at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
- Certified copies of resolutions of the Directors
145. A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

## DESTRUCTION OF DOCUMENTS

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

## NOTICES

- Service of notice
147. Subject to the Companies Act, the Central Depositories Act and the Rules, a notice or other document may be given by the Company or the Secretary to any Member either personally or by sending it through the post in prepaid letter addressed to such Member at his registered 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 supplied by him or on his behalf to the Company as his address for service in Malaysia.
- Service of notice after death, bankruptcy etc
148. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any Security, shall be bound by every notice in respect of such Security, which, prior to his name and address being entered in the Register or the Record of Depositors as the registered holder of such Security, shall have been duly given to the person from whom he derives the title to such Security provided always that a person entitled to a share in consequence of the death or bankruptcy of a holder of a Security, upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the Security and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the holder of a Security but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested in the Security. Subject to the foregoing, any notice or document delivered or sent by post to, or left at, the registered address of any holder of a Security in Malaysia shall, if such holder of a Security be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives.
- Time of service
149. (1) A notice or other document if served by post shall be deemed to be served on a Member having an address for service in Malaysia on the day immediately following the day on which a properly stamped letter containing the same is posted within Malaysia. In proving service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box.
- Computation of time
- (2) Where these Articles provide or require notice of a specific or stated number of days to be given, the day of service or deemed service of such notice and the day for which such notice is given shall be excluded.
- Notice of general meeting
150. (1) Notice of general meeting shall be given in any manner hereinbefore authorised to:-
- (a) every Member with a registered address in Malaysia or an address for service of notices in Malaysia;
  - (b) every person entitled to Security in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy would be entitled to receive notice of the meeting;
  - (c) the Auditor and the share registrar (if any) for the time being of the Company; and
  - (d) the Stock Exchange.
- (2) Save as otherwise provided in these Articles or in the Companies Act no other person shall be entitled to receive notice of general meetings.
- (3) Any notice on behalf of the Company or of the Board of Directors shall be deemed effectual if it purports to bear the signature of the Secretary or other duly authorised officer of the Company.

Binding effect  
of notice

151. Every person who, by operation of law, transfer, transmission or other means whatsoever, becomes entitled to any Securities, shall be bound by every notice which have been duly served to the person from whom he derives the title of such Securities, prior to his name and address being entered in the Register as the registered holder of such Securities.
152. Subject to the Companies Act, the rules laid down by the Stock Exchange and any other provision in these Articles requiring notices or other documents to be sent by the Company to a holder of Securities by any of the methods stated in these Articles, any notice required to be given by the Company to a holder of Securities or any of them shall be sufficiently given if given by advertisement once in one (1) newspaper circulating in Malaysia and any such advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.

#### WINDING UP

Distribution of assets

153. (1) 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 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, at the commencement of the winding up, paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Distribution in specie

- (2) If the Company shall be wound up (whether the assets in liquidation is voluntary, under supervision, or by the court) the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Companies Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or any part of the assets of the Company and whether or not the assets shall consist of property of one (1) kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one (1) or more class or classes or property to be divided aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The Liquidator may, with the like sanction vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

Liquidator's remuneration  
subject to approval  
by Members

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

## RECONSTRUCTION

- Reconstruction
154. On the sale of the undertaking of the Company, the Directors or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (on a winding up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company; and for valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or is in the course of being wound up, such statutory rights (if any) under Section 270 of the Companies Act as are incapable of being varied or excluded by these Articles.

## SECURITY CLAUSE

- Company's right of secrecy in certain matters
155. Save as may be provided by the Companies 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 Company to communicate to the public or to any particular Member.

## INDEMNITY

- Indemnity
156. Subject to the provisions of the Companies Act, the Directors, Auditors, Managing Agents, Secretary and other officers for the time being of the Company, and any trustee for the time being acting in relation to any of the affairs of the Company and his heirs, executors and administrators respectively shall be indemnified out the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which he shall or may incur or sustain by reason of any act done or omitted in or about the execution of his duty in his respective office or trusts, except such (if any) as he shall incur or sustain by or through his own wilful neglect or default respectively, and such officer or trustee shall not be answerable for the acts, receipts, neglects, or defaults, of any other officer or trustee or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any banker or other person with whom any moneys, or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect or default of such officer or trustee.

## ARTICLES OF SUBSIDIARIES

- Articles of Association of Subsidiaries
157. The Company shall cause, ensure and procure that the articles of association of each of its subsidiaries shall contain the provisions or requirements as set out in Paragraphs 7.29 and 7.31 of the Listing Requirements and such other or further additional provision or requirements as may from time to time be prescribed by the Stock Exchange.

ALTERATION OF ARTICLES OF ASSOCIATION

Approval of the Stock Exchange for amendments

158. The Company may by special resolution of its Members delete, amend or add to its Articles. Notwithstanding the foregoing but subject to Article 159 hereof, the Company shall not delete, amend or add to any of its existing Articles of Association which have been previously approved by the Stock Exchange unless approval for such deletion, amendment or addition is obtained from:
- (i) the Stock Exchange;
  - (ii) any other stock exchange on which the Company's shares are listed;
  - (iii) any other authorities (where applicable); and
  - (iv) the holders of Securities except where it is otherwise provided.

ALTERATION OF ARTICLES OF ASSOCIATION

Effect of Listing Requirements on Articles of Association

159. (1) Notwithstanding anything contained in these Articles, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (2) Nothing contained in these Articles 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 these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.
- (5) If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.
- (6) If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these Articles are deemed not to contain that provision to the extent of the inconsistency.

We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of these Articles of Association.

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Names, Addresses and Descriptions of Subscribers.

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RAJADIN BIN WAN MAT NOORDIN

(NRIC NO. 3992777)

No. J 3-1, Blok J,

Jalan 17/13

Petaling Jaya

Company Director

RAMLI BIN KASSIM

(NRIC NO. 2589145)

No. 42 Jalan Selangor

Petaling Jaya

Selangor.

Company Director

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Dated this 17th day of June 1982.

Witness to the above signatures:-

PUNITHAVATHY K.  
LEWIS & CO  
ADVOCATES & SOLICITORS  
ROOM 205, 2ND FLOOR  
KOMPLEKS ANTARABANGSA  
JALAN SULTAN ISMAIL  
KUALA LUMPUR.