

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused the contents of this Circular prior to its issuance as it is an Exempt Circular, Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



**AMALGAMATED
INDUSTRIAL STEEL BERHAD**

COMPANY REGISTRATION NO. 9118-M

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED AMENDMENTS TO
THE COMPANY’S CONSTITUTION (“PROPOSED CONSTITUTION AMENDMENTS”)**

The above proposal will be tabled as Special Business at the Forty-Eighth Annual General Meeting (“**AGM**”) of AMALGAMATED INDUSTRIAL STEEL BERHAD (“**AISB**” or “**the Company**”) to be held at Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur on Wednesday, 19 June 2019 at 11.00 a.m. The Notice of the Forty-Eighth AGM together with the Form of Proxy are enclosed in the 2018 Annual Report of the Company which is dispatched together with this Circular.

If you are unable to attend at the AGM, the Form of Proxy must be completed and lodged at the Registered Office of the Company at Unit 8-02, Level 8, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Last date and time of lodging the Form of Proxy : **Monday, 17 June 2019 at 11.00 a.m.**
Date and time of the AGM : **Wednesday, 19 June 2019 at 11.00 a.m.**

DEFINITIONS

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

Act	: The Malaysian Companies Act, 2016 as amended from time to time and any re-enactment thereof
AGM	: Annual General Meeting
AISB Group or Group	: AISB and its subsidiary companies, as defined in Section 4 of the Act.
AISB or the Company Board	: Amalgamated Industrial Steel Berhad (Company No. 9118-M) : The Board of Directors of AISB
Bursa Securities	: Bursa Malaysia Securities Berhad
Circular	: Circular to Shareholders of the Company dated 30 April 2019 in relation to the Proposed Amendments to the Company's Constitution
Director(s)	: Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of transactions were agreed upon, a Director of AISB, or any other company which is its subsidiary or holding company or a chief executive officer of AISB, its subsidiary or holding Company
Listing Requirements	: The Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
Proposed Constitution Amendments	: Proposed Amendments to the whole of the existing Constitution as set out in Appendix I of this Circular
Share(s) or AISB Share(s)	: Ordinary share(s) in AISB
2018 Annual Report	: Annual Report of AISB issued for the financial year ended 31 December 2018

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Reference to persons shall include a corporation, unless otherwise specified.

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

CONTENTS

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CONSTITUTION AMENDMENTS

	Page
1. INTRODUCTION	1
2. DETAILS AND RATIONALE OF THE PROPOSED CONSTITUTION AMENDMENTS	1
3. EFFECTS OF THE PROPOSED CONSTITUTION AMENDMENTS	2
4. APPROVAL REQUIRED FOR THE PROPOSED CONSTITUTION AMENDMENTS	2
5. INTEREST OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM	2
6. DIRECTORS' RECOMMENDATION	2
7. FORTY-EIGHTH AGM	2
8. FURTHER INFORMATION	2
 APPENDIX I – Proposed New Constitution of AISB	 3-40

The rest of this page has been intentionally left blank



AMALGAMATED INDUSTRIAL STEEL BERHAD

COMPANY REGISTRATION NO. 9118-M

(Incorporated in Malaysia)

Registered Office:
Unit 8-02, Level 8, Menara LGB,
No. 1, Jalan Wan Kadir,
Taman Tun Dr. Ismail,
60000 Kuala Lumpur
Date: 30 April 2019

The Board of Directors:

Dato' Ghazali Bin Mat Ariff (*Chairman/Independent Non-Executive Director*)

Datuk Hew Lee Lam Sang (*Independent Non-Executive Director*)

Tuan Haji Fauzi Bin Mustapha (*Independent Non-Executive Director*)

Dato' Lim Yew Boon (*Executive Director*)

Lim Chin Sean (*Executive Director*)

Dr. Goh Swee Por (*Alternate Director to Lim Chin Sean*)

To : The Shareholders of Amalgamated Industrial Steel Berhad

Dear Sir/Madam,

PROPOSED AMENDMENTS TO THE COMPANY'S CONSTITUTION ("PROPOSED CONSTITUTION AMENDMENTS")

1. INTRODUCTION

The Board of Directors of AISB had on 17 April 2019 announced its intention to amend the Company's Constitution and to seek the shareholders' approval for the Proposed Constitution Amendments at the forthcoming AGM of the Company.

The purpose of this Circular is to provide you with the relevant information of the Proposed Constitution Amendments and to seek your approval for the special resolution pertaining to the Proposed Constitution Amendments to be tabled at the forthcoming Forty-Eighth AGM.

The Notice of the Forty-Eighth AGM is set out in the 2018 Annual Report of the Company, which is sent together with this Circular.

SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH APPENDIX I CONTAINED HEREIN BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CONSTITUTION AMENDMENTS TO BE TABLED AT THE FORTHCOMING FORTY-EIGHTH AGM.

2. DETAILS AND RATIONALE OF THE PROPOSED CONSTITUTION AMENDMENTS

Arising from the implementation of the Act on 31 January 2017, Bursa Securities had, pursuant to Section 9 of the Capital Markets and Services Act 2007 amended the Listing Requirements. In this regard, listed issuers are required to amend their Constitutions by 31 December 2019.

The Proposed Constitution Amendments is for the purpose of streamlining the Company's Constitution to be in line with the Act, recent changes made to the Listing Requirements, to provide clarity and consistency to certain provisions therein and to enhance administrative efficiency.

In view of the substantial amendments required to be made to the existing Constitution, the Board proposes that the existing Constitution be amended by the replacement thereof with a new Constitution which incorporates all the required amendments.

A copy of the proposed new Constitution is set out in Appendix I herein.

3. EFFECTS OF THE PROPOSED CONSTITUTION AMENDMENTS

The Proposed Constitution Amendments will not have any effect on the share capital and shareholding structure of the Company, dividend, gearing, net assets and earnings and the shareholdings of the Directors and Major Shareholders of AISB.

4. APPROVAL REQUIRED FOR THE PROPOSED CONSTITUTION AMENDMENTS

The Proposed Constitution Amendments is subject to the approval of the shareholders of AISB at the Forty-Eighth AGM to be convened.

5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors or Major Shareholders of the Company and/or Person Connected with them has any interest, direct or indirect, in the Proposed Constitution Amendments.

6. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Constitution Amendments, is of the opinion that the Proposed Constitution Amendments is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the special resolution pertaining to the Proposed Constitution Amendments to be tabled at the Forty-Eighth AGM of the Company.

7. FORTY-EIGHTH AGM

The special resolution to vote on the Proposed Constitution Amendments is set out as Special Business in the Notice of Meeting contained in the 2018 Annual Report which was sent to you together with this Circular. The Forty-Eighth AGM will be held at Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur on Wednesday, 19 June 2019 at 11.00 a.m.

If you are unable to attend and vote in person at the AGM, you should complete and return the Form of Proxy enclosed in the 2018 Annual Report in accordance with the instructions therein as soon as possible so as to arrive at the Company's Registered Office at Unit 8-02, Level 8, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.

The completion and lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

8. FURTHER INFORMATION

Shareholders are advised to refer to Appendix I of this Circular for the proposed new Constitution to be adopted by the Company for further information.

Yours faithfully
**for and on behalf of the Board of
AMALGAMATED INDUSTRIAL STEEL BERHAD**

DATO' GHAZALI BIN MAT ARIFF
Chairman

THE COMPANIES ACT, 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

AMALGAMATED INDUSTRIAL STEEL BERHAD

(Company No. 9118-M)

Incorporated on the 20th day of November 1969

THE COMPANIES ACT, 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

AMALGAMATED INDUSTRIAL STEEL BERHAD

1. The name of the Company is AMALGAMATED INDUSTRIAL STEEL BERHAD.
2. The Registered Office of the Company will be situated in Malaysia.
3. The liability of the members of the Company is limited.
4. Section 21 of the Companies Act 2016 shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity that the Board considers to be advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia. The powers of the Company conferred under Section 21 of the Companies Act 2016 shall include, but not limited to:-
 - (1) To carry on business as manufacturers of steel and iron products, iron-masters, steel-makers, steel-converters, colliery proprietors, coke manufacturers, miners, smelters, engineers, tin plate makers, chemical and gas manufacturers, metallurgists and iron-founders in all their respective branches.
 - (2) To buy, underwrite, exchange or otherwise acquire and hold for investment or re-sale shares, stock, debenture stocks, bonds, obligations and securities issued or guaranteed by any company or private undertaking or any syndicate or persons constituted or carrying on business in Malaysia or elsewhere and debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by the Government, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise and to acquire any such shares, stocks, debentures, debenture stocks, bonds, obligations or securities by original subscription, tender purchase, transfer, exchange or otherwise and to exercise and generally to enforce and exercise all option rights and power conferred by or incident to the ownership thereof and in particular to sell, transfer, exchange, or otherwise dispose of the same.
 - (3) To enter into partnership or any arrangements for sharing profits, union of interest, co-operation, joint ventures, reciprocal concession or otherwise with any person or company carrying on or engaged in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to take or otherwise acquire any shares and securities of any such company and to sell, hold, re-issued with or without guarantee.
 - (4) To amalgamate with any other company having objects altogether or in part similar to those of this Company whether by sale or purchase (for shares or otherwise) of the undertaking subject to the liabilities of this or any such company as aforesaid with or without winding-up or by sale or purchase (for shares or otherwise) of all the shares or stocks of this or any such other company as aforesaid or by partnership or any agreement of the nature of the partnership or in any other manner.
 - (5) To lease, exchange, transfer, mortgage, pledge, sell, grant options on, surrender, grant licences in respect of or otherwise deal with or dispose of absolutely conditionally or for any limited interest, all or any part of the property, undertaking or business rights concessions or privileges of the Company and to accept payment therefrom cash or shares, debentures obligations or any interest in the capital, revenues or profits of any corporation, company, society, undertaking, partnership or person and to divide the same or any other property of the Company in specie among the members or otherwise.
 - (6) To promote or to take part in the formation, management, supervision, or control of the business or operations of any other company either for the purchase or for acquiring all or any of the property, rights, and liabilities of this Company, or for any other purposes which may seem directly or indirectly calculated to benefit this Company and to appoint and remunerate all directors, accountants or other experts or agents.
 - (7) To promote or concur in promoting any other company or companies for the purposes of acquiring and taking over of all or any of the undertaking, assets and liabilities of or the carrying on of any business within the objects of this Company or for any other purposes which may seem directly or indirectly calculated to benefit this Company and to acquire or hold and to place or guarantee the placing of any shares or securities issued by any such company.
 - (8) Generally to purchase, take on lease, sub-lease assignment, hire-purchase or in exchange, hire, secure options over or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machinery plant and stock in trade.

- (9) To invest, lend and deal with moneys of the Company not immediately required in such manner as may from time to time be determined by the Directors of the Company for the time being.
- (10) To carry on business as capitalists, financiers, concessionaires and to undertake and carry on and execute all kinds of financial operations and to carry on any other business which may seem to be capable of being carried on in connection with any of these objects or calculated, directly or indirectly to enhance the value of, or facilitate the realisation of, or render profitable any of the Company's property or rights.
- (11) To lend, deposit or advance money, securities and property and negotiate loans or give credit to such persons and companies and on such terms and conditions as may be thought expedient upon such freehold, leasehold or personal property or security as may be thought proper or without security and in particular to customers and others dealing with the Company and to companies of which this Company is a member and to receive moneys on deposit, account current or otherwise with or without allowance of interest and to receive on deposit title deeds and other securities and to receive valuable goods and materials of all kinds on deposit or for safe custody.
- (12) To carry on business as miners and prospectors and to undertake all operations in connection therewith and in particular to explore for, produce, refine, treat, distil, manufacture, transport, store, buy, sell, exchange and otherwise acquire, handle and generally deal in and dispose of petroleum and petroleum products, oil, sulphur, natural and artificial gas, asphalt, bitumen, bituminous substances, carbon, carbon black, coal and all other minerals and hydrocarbon and mineral substances of all grades, kinds, forms, descriptions and combinations and any and all products and by-products which may be derived from the said minerals and substances or any of them.
- (13) To purchase, acquire licences over, take on lease or in exchange, or on grant from any person, Government or any other authority, hire or otherwise acquire and hold any lands, buildings, easements, rights, privileges, concessions and any real and personal property of any kind necessary or convenient for the Company's business.
- (14) To search for, inspect, examine and explore, work take on lease, purchase or otherwise acquire lands, and places which may seem to the Company capable or possibly capable of affording a supply of mineral oil and to establish, utilise and turn to account pumping stations, pipe-lines and other works and conveniences suitable for the purpose.
- (15) To purchase or otherwise acquire for investment or resale and to traffic in lands, houses, plantations and other property of any tenure and any interest therein and any movable property of any description or any interest therein and to create, sell and deal in freehold and leasehold, ground rents and to make advances upon the security of land or house or other property or any interest therein and generally to deal in, traffic by way of sale, lease, exchange or otherwise with land and house property and any other property whether real or personal and whether for valuable consideration or not.
- (16) To purchase, take on lease or in exchange or otherwise acquire any land and buildings in Malaysia or elsewhere and any estate or interest in and any rights connected with any such lands and buildings.
- (17) To develop and turn to account any land acquired by the Company or in which the Company is interested and in particular by laying out, subdividing, and preparing the same for building, purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by planting, paving, draining, farming, cultivating, letting on building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- (18) To construct, maintain, improve, develop, work, control, manage and superintend any water works, gasworks, reservoirs, roadways, tramways, railways, conveyors, bridges, water-courses, aqueducts, wharves, furnaces, sawmills, crushing works, hydraulic works, electric power, heat and light supply works, telephone works, factories, warehouses, hotels, clubs, restaurants, mining pool baths, place of worship, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies and other works and conveniences which the Company may think directly and indirectly conducive to these objects and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control management and any other operations thereof.
- (19) To carry on all or any of the following businesses, namely, builders and contractors, miners, metallurgists, planters, decorators, merchants and dealers in stone, sand, lime, bricks, timber, hardware and other building requisites, brick and tile and terra-cotta makers, carriers, licensed victuallers and house agents and to carry on any other business or businesses which can be conveniently carried on in connection with all or any of the abovenamed businesses in Malaysia or elsewhere.
- (20) To construct, establish, maintain, execute, carry out, equip, improve, work, develop, administer, manage, or control in Malaysia or elsewhere either alone or jointly with any other company, companies or persons, public or private works and conveniences of all kinds, which expression in this Constitution includes railways, tramways, docks, harbours, piers, wharves, canals, roads, bridges, reservoirs, embankments, irrigations, reclamation, improvements, sewerage, drainage, sanitary, water, gas, electrical light, telephonic, telegraphic and power supply works, houses, stores, warehouses, markets and public or private buildings, and all other work and conveniences of public or other than public utility and to apply for, purchase or otherwise acquire any contracts, decrees and concessions for or in relation to the construction, execution, carrying out, or equipment of such works or conveniences as aforesaid and to undertake, execute, carry out, dispose of, or otherwise turn to account the same.

- (21) To purchase, hire, sell, lease, construct, equip, maintain, alter, improve, repair and use, any houses, offices, factories, buildings, works, canals, canalised waterways, piers, jetties, wharves or warehouses and any railways, tramways, rope-ways, or any other means of fixed mechanical transport and any rolling stock, plant or other materials whatsoever of the same nature.
- (22) To lend money either with or without security and generally to such persons and upon such terms and conditions the Company may think fit and in particular to persons undertaking to build on or improve any property in which the Company is interested and to tenants, builders and contractors.
- (23) To carry on in Malaysia and elsewhere the business of running motor lorries, trucks, omnibuses, taxis and motor cars of all kinds and all or any other public or private conveyances on such lines and routes as the Company may think fit and to transport goods and passengers and generally to carry on the business of common carriers.
- (24) To purchase or otherwise acquire and undertake all or any part of the business of running motor lorries and trucks or other business, property, assets and liabilities which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (25) To make, build, construct, provide, maintain, improve, carry on, use and work in Malaysia and elsewhere garages, buildings, factories, warehouses, roads and any other works which be deemed expedient for the purposes of the Company and to contribute to the cost of making, building, constructing, providing, carrying on use and working the same.
- (26) To carry on the business of agents, wholesale or retail dealers in engineering stores and goods of all kinds as well as the business of manufacturers of engineering goods, equipment, machinery and machinery parts.
- (27) To carry on the business of garage proprietors, taxicab, omnibus, cab, and other public or private conveyance proprietors, job masters, omnibus, carriage, cab cart or other vehicle manufacturers, and repairers, garage, coach house and stable builders, dealers in motor accessories and spare parts and to maintain and/or enter into agreements for the maintenance of petrol filling stations for the sale of petrol, lubricating oils, tyres, batteries and all other requirements connected with the running of all types of motor vehicles.
- (28) To carry on in Malaysia and elsewhere the business of running motor-omnibuses, motor lorries and motor vehicles of all kinds as and where the Company thinks fit and to transport passengers and goods and generally to carry on the business of common carriers.
- (29) To carry on all or any of the following businesses, that is to say, general carries, railway and forwarding agents, warehousemen, bonded carmen, and common carmen, and any other businesses which can conveniently be carried on in connection with the above.
- (30) To carry on business as tourist agents and contractors and to facilitate traveling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureau, libraries, lavatories, reading rooms, baggage transport or otherwise.
- (31) To carry on the business of timber merchants and to purchase, take on lease or in exchange or otherwise acquire timber bearing land in Malaysia or elsewhere and any interest therein and to explore, work, exercise, develop and to turn to account the same.
- (32) To establish, maintain and work lines of aerial conveyances between any towns or places in Malaysia and/or elsewhere and between any other places to be from time to time selected by the Company.
- (33) To carry on business as quarry masters and stone merchants and to buy, sell, get, work, shape, hue, carve, polish, crush and prepare for market or use stones of all kinds.
- (34) To carry on business as road and pavement makers and repairers and manufacturers of and dealers in lime, motar, concrete and building materials of all kinds, as builders and contractors for the execution of works and buildings of all kinds.
- (35) To establish, promote, develop and carry on all or any of the business of builders, contractors, engineers, brickmakers, quarry owners, ship, barge lighter and truck owners and general carriers agents, and importers, general merchants, and manufacturers of machinery, plant and equipment of all kinds associated with the aforementioned business.
- (36) To purchase and sell concrete, cement, lime, coal, coke, patent fuel, ironstone metals, tiles, bricks, pipes, pottery, brick dust, limestone and other stone and any other materials, articles or things, relating to any of the businesses of the Company either on commission or otherwise.
- (37) To purchase, take on lease or otherwise acquire, (either with or without the surface) any quarries, sandpits, clay deposits, silicon deposits, gravel deposits, coal mines, iron mines and other mines, mining grounds, metalliferous land and materials and any mining rights, grants, concessions and easements or any interest therein respectively in any part of the world and to search for, prospect for, obtain information as to, work for, crush, win, get, quarry smelt, calcine, refine, dress, amalgamate, manipulate and make merchantable and sell and dispose of stone, sand, silicon, clay, gravel, coal, ironstone and other ores, metals and minerals, precious stones and substances of the earth whatsoever and generally to carry on any other metallurgical operations which may seem conducive to any of the Company's objects.

- (38) To buy, sell, manufacture and deal in mineral plant, machinery, implements, conveniences, provisions and things capable of being used in connection with metallurgical operations, or required by workmen and others employed by the Company.
- (39) To establish, promote and carry on the business and industry of manufacturers of and general dealers and bricks, fire-bricks, tiles, pipes, pottery, earthenware, china, porcelain, terra-cotta and ceramic ware of all kinds, also all goods, wares and merchandise manufactured from clay, synthetic clay or any similar natural or artificial substance and for any of the purposes aforesaid, to acquire by purchase, lease or otherwise and for such terms and conditions as may be deemed expedient or lands, mines and properties having or considered to have deposits of clay, lime, fuller's earth, silica, asbestos, felspar coal, shale, tin, iron, ore, or any other mineral or natural substance or commodity requisite, necessary or convenient for any purposes of the Company's objects and business and to carry on and maintain the business and industry of working and developing such lands, properties and mines and also to carry on the business of manufacturers and dealers in artificial stone.
- (40) To establish and maintain lines of steam and other ship between such ports in any part of the world which may seem to the Company expedient.
- (41) To purchase, take in exchange, charter, hire or build or otherwise acquire and own steam, motor and electric or other ships, vessels, launches, barges and crafts of every description with all engines, tackles, stores, equipment and furniture and to maintain, repair, reclass, improve, alter, sell, exchange, mortgage, charge, let or hire or charter or otherwise deal with and dispose of the same and to employ the same in the conveyance of passengers, mails, troops, munitions of war, livestock, meat, grain and other produce, treasure, specie and goods, merchandise and cargo of every description between such ports in any part of the world as may seem expedient.
- (42) To carry on all or any of the business of merchants, managers of shipping property, freight contractors, carries by land, water and air, ship-builders, ship owners, ship brokers, warehousemen, wharfingers, barge owners, lightermen, forwarding agents, shipping and stevedoring agents, towers, towing agents, insurance brokers, and ice merchants, and refrigerating storekeepers.
- (43) To purchase, take in exchange, charter, hire or otherwise acquire and hold ships and vessels or any shares or interest in ships or vessels and also shares, stock and securities of any companies possessed of or interest in any ship or vessels and to maintain, repair, improve, alter, sell, exchange or let out on hire or charter or otherwise deal with and dispose of any ships or vessels.
- (44) To carry on business as stationers, printers, lithographers, stero-typers, electro-typers, photographic printers, photo-lithographers, engravers, die-sinkers, manufacturers of drawing pins, clips, plastics and synthetics, cardboard manufactures, box makers, paper makers, ink manufacturers, book sellers and publishers of all types and dealers in materials used in the above business or manufacture.
- (45) To purchase or otherwise acquire and hold or lease either in its own name or in the name of the nominee or trustees, real or personal property and rights of all kinds and in particular, but without restricting the generality of the foregoing, lands of any tenure, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, copyrights, trademarks, tradenames, licenses, policies, book debts, concessions, options, contracts and any claims against such property or against any person or company, privileges and choses in action of all kinds and to carry on any business or undertaking so acquired or held or leased.
- (46) To promote, establish and carry on business in Malaysia and elsewhere as commission agents, general merchants, brokers, dealers in hardware of whatsoever nature, delcredere agents, insurance agents, advertising agents, forwarding agents, estate and property agents and general storekeepers.
- (47) To transact or carry on all kind of agency business and in particular in relation to the investment of money, the sale of property, the sale of approved lottery tickets and the collection and receipt of money.
- (48) To carry on the business of rubber merchants and rubber millers and to deal in rubber in any form or state and to acquire, construct and own godowns, smoke houses, mills and factories for the purpose of storing, milling, smoking, concentrating and/or manufacturing rubber and/or rubber goods.
- (49) To carry on the business of capitalists, financiers and concessionaires and to undertake, carry on and execute all kinds of financial commercial trading and other operations and to invest or employ all or any of the funds of the Company in such manner and from as may from time to time be determined expedient.
- (50) To own, carry on and run all or any of the businesses of saw-millers, sawmill proprietors, woodcutters, timber merchants, timber growers and to buy, sell, grow, manipulate import, export and deal in timber and wood of all kinds and articles of all kinds in the manufacture of which timber or wood is used and also the businesses of foresters, charcoal burners, and charcoal dealers in Malaysia and elsewhere.
- (51) To carry on the business of electricians, mechanical engineers, water and sanitary engineers, and contractors, suppliers of electricity for the purpose of light, heat, motive power or otherwise and manufacturers of and dealers in all apparatus and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, and to supply, erect, install and maintain motors and generators of all classes, electrical lifts, X-Ray apparatus, equipment for dredges, modern sanitation system, purification plants, pumping plants and stations, boiler plants and water systems.

- (52) To carry on the business of electrical engineers and contractors, supplies of electricity, carriers of passengers and goods, electric manufacturers of, and dealers in railways, tramways, electric, magnetic, galvanic and other apparatus, mechanical engineers, suppliers of light, heat, sound and power and to acquire any inventions etc. and to construct railways and tramways and work the same by steam, gas, oil, electricity or other power.
- (53) To carry in Malaysia or elsewhere the business of an electric company and all its branches and in particular to design, construct, lay down, establish, fix, and carry out all necessary cables, wires, lines, accumulators, lamps, works, and stations and to generate, distribute and supply light to cities, towns, streets, docks, markets, theatres, mines, estates, buildings, and places both public and private.
- (54) To sell, purchase, import, export, improve, prepare, manufacture, construct, maintain, hire, rent, distribute, deal and trade in ice of every description, refrigerator of all kinds, cool space and cooling machines and similar apparatus for the preservation and storing of all fruits and other food products and suppliers of every description.
- (55) To carry out the business of manufacturers of, dealers in, hirers, repairers, cleaners, storers of air conditioning units and plants and refrigerators and refrigerating units and plants and appliances of all kinds, whether moved by mechanical power or not, and machinery, implements, utensils, appliances, apparatus, lubricants, cements, solutions, enamels, and all things capable of being used therewith or in the manufacture maintenance and working thereof respectively or in the construction and maintenance of all works erections and things of all descriptions whatsoever for the use thereof.
- (56) To carry on the business of general and produce merchants and to import, export and deal in local and other produce including copra, coffee, pepper, clove, peanuts, tea, cocoa, groundnuts, groundnut oil, wax, spices, betel nuts, nutmegs, sago and tapioca flour, rattan, gambier, grains, peas, beans, coconut oil, palm kernels, seeds, fats, tallow, copra cakes, bean cakes, manure and other fertilisers.
- (57) To enter into contracts for buying and selling forward goods produce and/or commodity more particularly specified in the other paragraphs of this Constitution.
- (58) To promote, establish and carry on business relating to the manufacture, purchase, sale, importation, exportation, preparation and storage by all processes and distribution both wholesale and retail of ice in all its branches and with all subsidiary or auxiliary undertakings and to acquire and own ice and cold storage and refrigeration works and factories.
- (59) To manufacture, buy, sell, operate, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, diesel or petrol vehicles, apparatus, tools, utensils, substances, materials, and things necessary or convenient for carrying on any of the above specified businesses or proceedings or usually dealt in by persons engaged in such businesses.
- (60) To purchase, take on lease, or otherwise acquire land in Malaysia or elsewhere; and therein to grow and cultivate rice and other grains and cereals, rubber, tea, coffee, sisal copals, sugar cane, gambier, sago, palms, coconut palms, nutmegs, cinnamon, cloves, durians, bananas, rambutans, mangosteens, pineapples, tapioca, potatoes, papaya, strawberries, and all other fruits, root crops and spices; and to carry on and work the businesses of cultivators, winners, buyers, and sellers of every kind of vegetables or other produce of the soil; and to prepare, manufacture and render marketable any such produce, and to sell, dispose of and in any way deal in any such produce in any state.
- (61) For such purposes to enter into any contracts with any firm of manufacturers, dealers or exports upon such terms as to commission on sale or otherwise as may benefit the Company and to act as agents either directly to indirectly for the importation, distribution and sale of any such manufactured articles or goods.
- (62) To buy, sell, manufacture, repair, alter, exchange, import and export, pledge, barter or otherwise deal in any goods, products or by-products made, produced, or manufactured by any company or firm and all substances, articles and things capable of being used, required or produced in any such business as therein mentioned or for the purposes or in the execution of any wholesale or retail business of the Company.
- (63) To acquire and hold likewise any such business as therein mentioned and all or any of the assets and liabilities of the proprietors of the same in connection therewith as a going concern and to amalgamated any two or more such businesses whether the same be of a like or different nature and to enter into all necessary agreements for that purpose.
- (64) To issued letters of credit and draw, make, accept, endorse, discount, execute, negotiate, purchase, lend money upon, hold, issue, dispose of and otherwise deal with cheques, coupons, promissory notes, bills of exchange, bills of lading, warrants, debentures and other kinds of negotiable or transferable instruments, securities or documents.
- (65) To guarantee the debts and contracts of customers and others and to make advances to customers, persons, firm, company or corporation with or without security and upon such terms as the Company may approve.
- (66) To issue and deposit any securities which the Company has power to issue by way of security for the performance of any contract or obligations of the Company.
- (67) To sell, give options over, improve, manage, develop, exchange, assign, lease, sub-let, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company for such consideration and upon such terms and conditions as the Company may think fit.

- (68) To buy and sell foreign currency and exchanges and to accept money for remittance to all countries and to accept deposits of money on loan at interest or without interest and to carry on the business of capitalists, financiers, and concessionaires and to undertake, carry on and execute all kinds of financial, commercial, trading or other similar operations.
- (69) To undertake, carry on and execute all kinds of financial, commercial or trading operation or business.
- (70) To enter in any schemes of management and to take part in the management, supervision or control of the business or operations of any person, company or undertaking.
- (71) To obtain any Act of Parliament or any law or Order, or Ordinance of any Colonial or Foreign Legislature or Government for enabling the Company to carry any of its objects into effect and to oppose any proceedings or applications which may seem calculated directly or indirectly, to prejudice the Company's interest.
- (72) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
- (73) To procure the Company to be registered or recognised in any part of the world to establish local branches therein and to take all needful steps for enabling the Company to act as a legally authorised Company according to the laws of the countries or states in which the Company shall for the time being seek to carry on business or have transactions but so that the limited liability of the members shall not be, in any way, prejudiced.
- (74) To appoint from time to time either with full or restricted powers of sub-delegations and either with or without remuneration, agents, attorneys, directors, president or any person or corporation under Power of Attorney or otherwise within or outside Malaysia, for the purpose of carrying out and completing all or any of the objects of the Company mentioned in this Constitution and of arranging, conducting or managing the business or businesses of the Company or any matter or concern whatsoever in which the Company is now or from time to time be or become or be about to become interested or concerned with the same or more limited powers of appointment to any person or persons, company or corporation and from time to time to revoke and cancel all or any such appointments or delegations and to remove any person or corporations appointed thereunder.
- (75) To open, establish, maintain, work and carry on branches or agencies in any part of the world in connection with the business of the Company or any part thereof and to regulate and discontinue the same.
- (76) To distribute any of the property of the Company among the members in specie.
- (77) To make experiments in connection with all or any of the businesses of the Company and to protect any of the inventions of the Company by letters, patent or otherwise.
- (78) To apply for, purchase or otherwise acquire any copyrights, performing or other rights, trademarks, patents, brevets d'inventions licences, concessions and the like conferring any exclusive or non-exclusive or limited rights which may seem capable of being used for any of the purpose of the Company the acquisition of which may seem calculated directly or indirectly to benefit this Company and to use, exercise, develop or grant licences, rights and privileges in respect of or otherwise turn to account the property, rights or information so acquired.
- (79) To manufacture and produce, and trade and deal in all machinery, plant, articles, appliances and things capable of being manufactured, produced or traded in by virtue of or in connection with any such letter patent, brevets d'inventions, concessions, licences, invention, rights or privileges as aforesaid.
- (80) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (81) To enter into any arrangement with any Government or other authorities, municipal local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (82) To insure with any other company or persons against losses, damages, risk and liability or any risk whether public, third party employer's liability or otherwise any person or insurable property of the Company or in which the Company has an insurable interest and to insure any servants of the Company against risk, accident or sickness or in respect of fidelity in the course of their employment by the Company and to create sinking and reserve funds and effect insurances for the purpose of indemnifying the Company in respect of claims by reason of any such risk, accident or breach or failure or fidelity and to pay premiums of any insurances.
- (83) To borrow or raise or secure the payment of money for the purpose of the Company's business and with a view thereto to mortgage and charge the undertaking and all or any of the real and personal property, present or future and all or any of the uncalled capital for the time being of the Company and to issue discount debentures or debenture stocks, payable to bearer or otherwise, and either permanent or redeemable and collaterally or further to secure any securities of the Company by a trust deed or other assurance and to confer upon the trustees of any such deed all such powers of management and realisation whether before or after the security constituted by the deed has become enforceable and also such powers of control, supervision and voting as the Company may think expedient.

- (84) To create and issue any shares of the Company as fully or in part paid-up and to redeem, cancel and accept surrenders of shares and to form and deal with any reserve redemption or sinking funds for any of these purposes or other objects of the Company.
- (85) To pay for any property or rights to be acquired by the Company either in cash or shares with or without preferred or deferred rights or by any securities which the Company has power to issue and generally on such terms as the Company may determine.
- (86) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, pension funds, allowances, and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependants or connections of such persons and to make payment for insurance and to effect insurances against risk or loss to the Company and to insure any servants of the Company against risk or accident in their course of their employment by the Company and to pay premiums upon any such insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general, or useful objects.
- (87) To stock and carry on any shops or stores for the benefit of the Company.
- (88) To subscribe or contribute to any charitable benevolent or other useful objects of a public character.
- (89) To pay for any property whatsoever or remunerate any person or company for services rendered or to be rendered (including services in placing or assisting to place any of the shares or securities of the Company or in about the formation or promotion of the Company or the conduct of its business) in shares (to be treated as either wholly or partly paid-up) or debentures or debenture stocks of the Company or in money or partly in shares or debentures, or debenture stocks and partly in money.
- (90) To give the call of shares in this or any other company to any person or company upon such terms and conditions and otherwise as may seem expedient.
- (91) To adopt such means of making known the activities of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art and/or interest, by publication of books and periodicals and by the granting of prizes, rewards and donations.
- (92) To do all or any of the above things in any part of the world either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees, corporations or otherwise.
- (93) To do all such things as are incidental or conducive or are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them or which may be conveniently carried on and done in connection therewith or which may be calculated, directly or indirectly to enhance the value of, or render profitable, any business or property of the Company.

And it is hereby declared that the word “Company” in this clause except where used in referred to this Company shall be deemed to include any partnership or other body or persons, whether incorporated or not incorporated, and whether domiciled in Malaysia or elsewhere in any part of the world, and whether existing or hereafter to be formed.

5. The provisions set out in the Companies Act 2016 which may be modified or substituted by the provisions of these Clauses shall not apply to the Company except in so far as the same are repeated or contained in this Constitution. Powers

INTERPRETATION

6. In this Constitution unless the subject matter or context dictates otherwise, the following words and phrases shall have the meaning assigned to them herein: Definition and Interpretation
 - (a) “Act” means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.
 - (b) “Alternate Director” means a substitute Director nominated in writing to the Company and duly registered with the Registrar of Companies.
 - (c) “Applicable laws” means all laws, bye-laws, regulations, rules, orders and/or official directions for the time being in force affecting the Company and its subsidiaries, including but not limited to the Act, the Demutualisation Act, the Securities Laws, the Listing Requirements and every other law for the time being in force concerning companies and affecting the Company and any other directives or requirements imposed on the Company by the Securities Commission and/or other relevant regulatory bodies and/or authorities.
 - (d) “Approved Market Place” means a stock exchange which is specified to be an approved market place in the Securities Industry (Central Depositories) (Exemption) (No. 2) Order 1998.
 - (e) “Audit Committee” means the audit committee appointed by the Board in accordance with the regulations or requirements prescribed by the Exchange from time to time.

- (f) "Auditors" means the auditors for the time being of Company.
- (g) "Authorised Nominees" means a person who is authorised to act as nominee as specified under the Rules.
- (h) "Beneficial Owner" means the ultimate owner of the shares and does not include a nominee of any description.
- (i) "Board" means the Board of Directors for the time being of the Company.
- (j) "Books Closing Date" means the specified time and date set by the Company for the purpose of determining entitlements to dividends, interest, new securities or other distributions or rights of holders of its securities.
- (k) "Central Depository" means the Bursa Malaysia Depository Sdn Bhd.
- (l) "Central Depositories Act" means the Securities Industry (Central Depositories) Act, 1991, as may be amended, modified or re-enacted from time to time.
- (m) "Clause" means clauses of this Constitution as originally framed or altered from time to time by Special Resolution.
- (n) "CMSA" means Capital Markets and Services Act 2007, and any statutory modification, amendment or re-enactment thereof for the time being in force.
- (o) "Company" means **AMALGAMATED INDUSTRIAL STEEL BERHAD (9118-M)**.
- (p) "Constitution" means this Constitution as originally framed or as altered from time to time by Special Resolution.
- (q) "Deposited Security" means a security in the Company standing to the credit of a Securities Account of the Depositor subject to the provisions of the Central Depositories Act and the Rules.
- (r) "Depositors" means a holder of a securities account established by the Depository.
- (s) "Directors" means the Directors for the time being of the Company.
- (t) "Document" means any document required to be sent under the Listing Requirements to securities holder.
- (u) "Electronic address" means any address or number used for the purpose of sending or receiving documents or information by electronic means.
- (v) "Electronic communication" means a document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.
- (w) "Electronic form" document or information sent or supplied in electronic form are those sent by "electronic communication" or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
- (x) "Exchange" means the Bursa Malaysia Securities Berhad.
- (y) "General Meeting Record of Depositors" means the Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before a general meeting and issued by the Central Depository to the Company.
- (z) "Exempt Authorised Nominee" means an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.
- (aa) "Independent Director" shall have the meaning as defined in the Listing Requirements.
- (ab) "Listing Requirements" means the Listing Requirements of the Exchange including any amendment thereto that may be made from time to time.
- (ac) "Major Shareholder" means major shareholder as defined in the Listing Requirements or any modification, amendment or re-enactment thereof for the time being in force.
- (ad) "Market Day" means a day on which the stock market of the Exchange is open for trading in securities.

- (ae) "Member/members" means any person or persons for the time being holding shares in the Company including Depositors whose names appear on the Record of Depositors in accordance with Section 35 of the Central Depositories Act but shall exclude the Central Depository or its nominee company in whose name the Deposited Securities are registered unless required by virtue of the Central Depositories Act or the Rules or the context of this Constitution.
- (af) "Minister" means Minister of Finance or the minister for the time being charged with the responsibility for finance.
- (ag) "Month" means calendar month.
- (ah) "Office" means the registered office for the time being of the Company.
- (ai) "Ordinary Resolution" means has the meaning assigned thereto by Section 291 of the Act.
- (aj) "Record of Depositors" means the record provided by the Central Depository to the Company under Chapter 24.0 of the Rules.
- (ak) "Register" means the Register of Members to be kept pursuant to the Act.
- (al) "Registrar" means such person, firm or company which for the time being maintains in Malaysia, the register of securities holders.
- (am) "Rules" mean the Rules of the Central Depository, as may be amended, modified or re-enacted from time to time.
- (an) "Seal" means the Common Seal of the Company.
- (ao) "Securities" means As defined in Section 2(1) of the CMSA.
- (ap) "Securities Account" means an account established by a Central Depository for the Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor.
- (aq) "Secretary" means any person or persons appointed to perform the duties of the secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.
- (ar) "Share seal" means the share seal of the Company.
- (as) "Shares" means shares in the Company.
- (at) "Special Resolution" means has the meaning assigned thereto by Section 292 of the Act.

Reference to "writing" shall include printing and lithography and any other mode or modes of representing or reproducing words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.

Words including the singular number only shall include the plural number and vice versa and the masculine shall include the feminine and neuter genders and vice versa and the word "person" shall include a corporation and company.

Subject as aforesaid, words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Acts, 1948 and 1967 of Malaysia, as amended from time to time and any re-enactment thereof.

The headings and marginal notes in the Constitution are not legally part of this Constitution and do not affect their meaning. They are only intended to be a general guide and are not precise.

SHARES

- 7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the Act and the provisions of this Constitution, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, restrictions, voting, return of capital or otherwise as the Company may from time to time by special resolution determine. Power to issue different classes of shares.
- 8. Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, but subject to the Act and this Constitution, any shares in the Company (whether forming part of the original capital or not) may be issued or have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine provided that:- Issue of Preference Shares and rights of preference shares.

- (a) preference shareholders shall have the same rights as ordinary shareholders as regards receiving notices, reports and audited accounts and attending general meetings of the Company. Provided always that preference shareholders shall not have the right to vote at any general meeting of the Company except in each of the following circumstances;
 - (i) when the dividend or part of the dividends 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 preference share;
 - (v) on a proposal to wind up the Company; and
 - (vi) during the winding-up of the Company.
- (b) the Company shall not, unless with the consent of the existing preference shareholders at a class meeting or pursuant to Clause 60 hereof, issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith.
- (c) Preference shareholders shall have the right to a return of capital in preference to holders of ordinary shares when the Company is wound up; and
- (d) the Company shall not, unless with the consent of the existing preference shareholders at a class meeting, issue further preference shares ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith.

Subject to the Act, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.

- 9. The repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholders' rights, shall only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, 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. Repayment of preference capital.
- 10. Subject to the provisions of the Act, the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions (subject to the provisions of the Act) at a discount and at such times as the Directors think fit and with full power to give to any person the right to call for the allotment of any shares at a discount for such time and for such consideration as the Directors may see fit. Provided always that:- Control and allotment of shares.
 - (a) No share shall be issued which shall have the effect of transferring a controlling interest without the prior approval of the members in general meeting.
 - (b) Every issue of shares or options to employees and / or directors shall be approved by shareholders in general meeting and such approval shall specifically detail the amount of shares or options to be issued to each Director. Only directors holding office in an executive capacity shall participate in such an issue of shares.
 - (c) Rights attaching to shares of a class other than ordinary shares shall be expressed in the resolution creating the same.
- 11. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or security in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution. New shares to be offered to existing members.

- | | | |
|-----|---|--|
| 12. | Notwithstanding the foregoing and subject to the Act and Listing Requirements, the Company must ensure that it shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten per cent (10%) of the total number of the issued and paid up capital of the Company (excluding treasury shares), except where the shares or convertible securities are issued with the prior approval of the shareholders in General Meeting of the precise terms and conditions of the issue. | Limit to the issue of shares and securities. |
| 13. | Except as required by law and as provided under the Rules, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not, even when having notice thereof, be bound or compelled to recognise any equitable, contingent, future or partial interest in any share, or (except only as by this Constitution otherwise expressly provided or as required by law) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder. | Trusts not recognised. |
| 14. | Shares may be registered in the name of an incorporated company or other corporate body but not in the name of a minor or a person of unsound mind or who is insolvent or in the name of any firm or partnership. | Who may be members. |
| 15. | In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise the powers conferred by Section 80 of the Act of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and shall not exceed ten per cent (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of the securities pay such brokerage as may be lawful. | Power of paying commission and brokerage. |
| 16. | The Company shall duly observe and comply with the provisions of the Act and the Listing Requirements from time to time prescribed by the Exchange applicable to any allotment of its securities. | Compliance for allotment of shares. |
| 17. | The Company may, by notice in writing, 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 Beneficial Owner, Authorised Nominee or as trustee; and

(b) if he holds them as trustee or Authorised Nominee, to indicate, so far as he can, the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest. | Disclosure of shares |
| 18. | Subject to the Central Depositories Act and the Rules, no person shall exercise any rights of a Member until his name shall have been entered in the Register or the Record of Depositors and he shall have paid all calls and other moneys for the time being due and payable on any share held by him. | Registration of member. |
| 19. | (1) If, by the condition of allotment of any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates, every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal personal representatives.

(2) Subject to the provisions of the Act and the requirements and any rules, regulations and guidelines thereunder issued by the Exchange and/or any other relevant authority in respect thereof for the time being in force and subject further to the prior approval of shareholders of the Company in general meeting, the Company shall have the power and may purchase its own shares. Any ordinary shares in the Company so purchased by the Company shall be dealt with in accordance with the provisions of the Act, the requirements and any rules, regulations and guidelines thereunder issued by the Exchange and/or any other relevant authority in respect thereof. | Payment of issue price on a fixed due date.

Purchase of shares. |

CERTIFICATES

- | | | |
|-----|---|-----------------------------|
| 20. | Every certificate showing the number of securities represented thereof in words and figures shall be issued under the share seal and bear the signatures or the autographic or facsimile signatures of one Director and the Secretary or of a second Director or such other person as may be authorised by the Directors. The printing of such certificates shall be entrusted to recognised security printers using paper which is first class bond or banknote paper containing watermark of the printer or the Company. Such certificate shall be of the size and contain security features prescribed by the Exchange for the time being and from time to time. | Issue of share certificate. |
|-----|---|-----------------------------|

21. (1) The Company shall duly observe and comply with the provisions of the Act, the Rules and the Central Depositories Act applicable to any allotment of its shares. Compliance.
- (2) The Company must ensure that all new issues of securities for which listing is sought are made by way of crediting the Securities Accounts of the allottees with such securities save and except where it is specifically exempted from compliance with Section 38 of the Securities Industry (Central Depositories) Act, 1991, in which event it shall be similarly be exempted from compliance with this Constitution. For this purpose, the Company must notify the Central Depository of the names of the allottees and all such particulars required by the Central Depository to enable the Central Depository to make the appropriate entries in the Securities Accounts of such allottees.
- (3) Subject to the Act, the Central Depositories Act and the Rules, the Company shall:
- (a) within fifteen (15) market days (or such other period prescribed by the Exchange) of the final applications closing date for a rights issue or for an offer for sale; and
- (b) within ten (10) market days (or such other period prescribed by the Exchange) of:
- (i) the Books Closing Date for a bonus issue; or
- (ii) the date of receipt of a notice of the exercise of an employees' share option together with the requisite payment under a share scheme for employees; or
- (iii) the date of receipt of a subscription form together with the requisite payment for the conversion or exercise of the convertible security,
- allot and issue securities, despatch notice of allotment to allottees or the employees (in the case of share scheme for employees) or the holder of the convertible security (in the case of conversion) or successful applicants as the case may be, and make an application for the quotation of such securities.
- (4) The Company must not cause or authorise its registrars to cause the Securities Accounts of the allottees to be credited with the additional securities until after the Company has filed with the Exchange an application for listing of such additional securities and has been notified by the Exchange that they have been authorised for listing.

22. A depositor whose name appears in the Record of Depositors maintained by the Central Depository pursuant the Central Depositories Act in respect of the securities of the Company which have been deposited with the Central Depository shall be deemed to be a member, debenture holder, interest holder or option holder as the case may be, of the Company and shall, subject to the provisions of the Central Depositories Act and any regulations made thereunder, be entitled to the number of securities stated in the Record of Depositors and all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from, such securities (whether conferred or imposed by the Constitution). Deemed member.

CALLS

23. The Directors may, from time to time (subject to the terms on which any shares may have been issued), make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made him to the persons and at the times and places appointed by the Directors. A call may be made payable by installments. Calls.
24. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such calls was passed. When call deemed to have been made.
25. Not less than fourteen (14) clear days' notice of any call shall be given specifying the time and place of payment and to whom the same shall be paid. Notice of call.
26. If the sum payable in respect of any call or installment be not paid on or before the date appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due shall be liable to pay interest for the same at the rate of eight (8) per cent per annum from the day appointed for the payment thereof to the time of the actual payment, or at such lesser rate as the Directors may determine. When interest payable on call or installment.

- | | | |
|-----|--|---|
| 27. | If, by the terms of the issue of any shares or otherwise any amount is made payable at any fixed time or by installments at any fixed times whether on account of the amount of the shares, every such amount or installment shall be payable when due as if it were a call duly made by the Directors and of which due notice had been given and shall be paid to the Company by the person who for the time being shall be the registered holder of the share; and all the provisions hereof with respect to the payment of calls and interest thereon or to the forfeiture of shares for non-payment of calls shall apply to every such amount or installment and the shares in respect of which it is payable. | Calls by installment. |
| 28. | The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called for, and upon the money so paid in advance or so much thereof as from time to time exceeds the amount of calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding, without the sanction of the Company in General Meeting, eight (8) per cent per annum as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls shall not rank for dividends and, until appropriated towards satisfaction of any calls, shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide. | Payment of calls in advance. |
| 29. | On the trial or hearing of any action for the recovery of any money due for any calls, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder or one of the holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minutes book, and that notice of such call was duly given to the member sued in pursuance of this Constitution; and it shall not be necessary to prove the appointment of the Directors who made such call, nor that the meeting at which any call was made was duly convened and constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt. | Evidence in suit for calls. |
| 30. | The Directors may, on the issue of shares, differentiate between the holders of such shares as to the amount of calls to be paid and the time of payment of such calls. | Arrangements and time for payment of calls. |
| 31. | Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, whether on account of the nominal amount of the share shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on such fixed date, and in case of non-payment all the provisions of this Constitution as to payment of interest, forfeiture or otherwise shall apply as if such sum were a call duly made and notified. | Non-payment of calls. |
| 32. | No shareholder shall be entitled to receive any dividend or to exercise any privileges as a member until he shall have paid all calls for the time being due and payable on every share held by him, together with interest and expenses (if any). | Member not entitled to privileges of membership until calls are paid. |
| 33. | 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 on the shares in respect of which they have been paid. | Payment in advance carrying interest. |

LIEN ON SHARES

- | | | |
|-----|---|-----------------------------------|
| 34. | The Company shall have a first and paramount lien on every share (not being fully-paid share) for all money called or payable at a fixed time in respect of the particular share and the Company shall also have a first and paramount lien on all shares (other than fully-paid shares) registered in the name of a member for all moneys payable by him or his estate to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution. The Company's lien, if any, on a share shall extend to all dividends payable thereon and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member. | Company to have a paramount lien. |
| 35. | For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until notice in writing of the intention to sell shall have been served on such member, his executors, or administrator, or other person recognised by the Company as the owner thereof, and default shall have been made by him or them in the payment, fulfillment or discharge of such unpaid calls, installments and amount as aforesaid for seven (7) days after such notice. | As to enforcing lien by sale. |
| 36. | The net proceeds of any such sale after payment of the costs of such sale shall be applied in or towards satisfaction of such unpaid calls, installments and amounts as aforesaid and the residue (if any) paid to such member, his executors, administrators or assigns or as he directs. | Application of proceeds of sale. |

FORFEITURE

- | | | |
|-----|--|--|
| 37. | If any member fails to pay any call or installment by the day appointed for the payment of the same, the Directors may at any time thereafter, during such time as the call or installment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. | If call or installment not paid notice may be given. |
| 38. | The notice shall name a further day (not being less than fourteen (14) days from the date of the notice) and a place on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited. | Form of notice. |
| 39. | If the requisitions of the notice as aforesaid be not complied with, any shares in respect of which such notice has been given may at any time thereafter before payment of all calls or installments, interest and expenses due in respect thereof be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividend declared in respect of the forfeited shares and not actually paid before the forfeiture. | If notice not complied with shares may be forfeited. |
| 40. | <p>(1) When any share has been forfeited in accordance with this Constitution or the Rules, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission 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 of Members and the Record of Depositors opposite to the share but the provision of this Constitution or the Rules are directory only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.</p> <p>(2) Notwithstanding any such forfeiture as aforesaid the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.</p> <p>(3) Every share which shall be forfeited shall thereupon become the property of the Company and may be either cancelled or sold or re-allotted or otherwise disposed of either to the person who was, before forfeiture, the holder thereof or entitled thereto or to any other person, upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid. 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 assigns or as he directs.</p> | <p>Notice of forfeiture.</p> <p>Annulment of forfeiture.</p> <p>Sale of forfeited share.</p> |
| 41. | Any share and dividends so forfeited shall be the property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit. But the Directors may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit. | Forfeited share to become property of Company. |
| 42. | Any member whose shares have been forfeited shall, notwithstanding such forfeiture, be liable to pay to the Company all calls, installments, interests and expenses owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of forfeiture until payment at eight (8) per cent per annum and the Directors may enforce the payment thereof or any part thereof if they think fit but shall not be under any obligation to do so. | Arrears to be paid notwithstanding forfeiture. |
| 43. | Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Central Depository may cause the purchaser's name to be entered in the Record of Depositors in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and, after his name has been entered in the Record of Depositors, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. In the case of any shares which have been 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 assigns or as he directs. | Validity of sales after forfeiture or surrender or in exercise of lien. |
| 44. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved or as are by the statutes given or imposed in the case of past members. | Results of forfeiture. |

- | | | |
|-----|---|--|
| 45. | A statutory declaration in writing that the declarant is a Director of the Company and that a share has been duly forfeited in pursuance of this Constitution and stating the date upon which it was forfeited shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any Act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. | Evidence of forfeiture by the Company. |
| 46. | The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified. | Failure to make due payment. |

SURRENDER OF SECURITIES

- | | | |
|-----|--|--------------------------|
| 47. | The Directors may accept a surrender of any security when they are in a position to forfeit such security or by way of compromise of any question as to the holder being properly registered in respect thereof or in any other case allowed by law. | Surrender of securities. |
|-----|--|--------------------------|

TRANSFER OF SECURITIES

- | | | |
|-----|---|-------------------------------------|
| 48. | The instrument of transfer of any security shall be executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the security until the name of the transferee is entered in the Record of Depositors in respect thereof. | Transferor's Right. |
| 49. | The Central Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules. | Refusal to register transfers. |
| 50. | The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year. The Company shall give the Exchange prior written notice and publication in a daily newspaper circulating in Malaysia of the period of the intended suspension or closure and the purposes thereof, which notice shall be at least twelve (12) market days or such number of days as may be prescribed by the Exchange. In relation to the closure, the Company shall give written notice in accordance with the Rules to prepare the appropriate Record of Depositors. | Closing of registers. |
| 51. | The transfer of any listed securities or class of listed securities of the Company which have been deposited with the Central Depository shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding Sections 105, 106 or 110 of the Act but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act the Company shall be precluded from registering and effecting any transfer of such listed securities. | Transfer of securities. |
| 52. | Subject to the provisions of the Central Depositories Act and the Rules, every instrument of transfer shall be in writing and in the form approved in the Rules and shall be presented to the Central Depository with such evidence (if any) as the Central Depository may require to prove the title of the intending transferor and that the intended transferee is a qualified person. | Instrument of Transfer. |
| 53. | No transfer shall be made to a minor or a person of unsound mind or who is insolvent or to a firm or partnership. | No transfer to an unsound mind etc. |

TRANSMISSION OF SECURITIES

- | | | |
|-----|---|---|
| 54. | In the case of the death of a member, the executor or administrator of the deceased shall be the person recognised by the Company as having any title to his securities. Any person becoming entitled to a security in consequence of the death or bankruptcy of a member may, subject to the Rules, transfer the security to himself or to some person nominated by him as the transferee. | Transmission. |
| 55. | (1) A transfer of any security which is a Deposited Security by any person becoming entitled to the security in consequence of the death or bankruptcy of a member may be carried out by the person becoming so entitled in accordance with the Rules and other applicable laws. | Death or bankruptcy of a member. |
| | (2) Where the security is a Deposited Security and the person becoming so entitled elects to have such security transferred to him, he shall deliver a notice in writing, signed by him stating that he so elects, to the Central Depository and shall comply with all other Rules pertaining to the transfer of securities. If he shall elect to have the security transferred to another person, he shall execute the prescribed transfer form and lodge all documents required in accordance with the Rules. | Election of person entitled to be registered himself. |

- (3) A person becoming entitled to a security by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the security, except that he shall not, before being registered in the Record of Depositors as the Beneficial Owner of the security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided always that the Directors may at any time give notice in writing requiring any such person to elect either to transfer the security to himself or another person and to carry out such transfer in accordance with the Rules and other applicable laws and if such person does not provide the Directors with satisfactory evidence that he has done so, the Directors may, thereafter, withhold payments of all dividends, bonuses or other moneys payable in respect of the security until the requirements of the notice have been complied with. Person entitled to receive and give discharge for dividend.
56. All the limitation, restriction and provisions of this Constitution relating to the right to transfer and the registration of transfers of securities shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer executed by such member. Registration of nominee.
57. (1) Where :- Transmission of securities from Foreign Register.
- (a) the securities of the Company are listed on an Approved Market Place; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities,
- the Company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the 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.
- (2) Where 1(a) and 1(b) above are fulfilled, the Company shall not allow any transmission of securities from the Malaysian Register into the Foreign Register.

CONVERSION OF SHARES INTO STOCK

58. (a) The Company may, from time to time, by resolution of a General Meeting convert all or any of its paid-up shares into stock and may from time to time, in like manner, re-convert any such stock into paid-up shares of any denomination. Shares may be converted into stock.
- (b) When any shares have been converted into stock, the several holders of such stock may transfer their respective interests therein, or any part of such interests, in such manner as the Company in General Meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose. Stock may be transferred.
- (c) The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock, and such interests shall, in proportion to the amount thereof, confer on the holders thereof respectively the same privileges and advantages for the purposes of voting at meetings of the Company and for other purposes as if they held the shares from which the stock arose, but so that none of such privileges or advantages, except the participation in the dividends, profits and assets of the Company, shall be conferred by any holding or part of a holding of stock as would not, if existing in shares, have conferred such privileges or advantages. Holders of stock entitled to same dividends and privileges as holders of shares.
- (d) All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and in all such provisions the words "share" and "shareholders" shall include "stock" and "stockholder". Share and shareholder include stock and stockholder.

ALTERATION OF CAPITAL

59. The Company in General Meeting may :-
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. Power to consolidate shares.

- (b) Cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled. Power to cancel shares.
- (c) Sub-divide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by subdivision of its existing shares or any of them, subject nevertheless to the provision of the Act and so that as between the resulting shares, one (1) or more of such shares may, by the resolution by which such subdivision is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any of such other shares. Power to sub-divide shares.
- (d) Subject to the provision of this Constitution and the Act, convert and /or re-classify any class of shares into any other class of shares.
- (e) The Company may by Special Resolution, reduce its share capital in any manner permitted or authorised under and in compliance with the Applicable Laws.

The powers conferred by this clause must be exercised by Special Resolution. The Company shall give notice to the Registrar of Companies in accordance with the Act of any such alteration in capital. Power to reduce capital.

INCREASE OF CAPITAL

- 60. The Company in General Meeting may from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient. Power to increase capital.
- 61. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct and, in default of such direction, as the Directors may determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company. On what conditions new shares may be issued.
- 62. Except so far as otherwise provided by the conditions of issue or by this Constitution, any capital raised by the creation of new shares shall be considered part of the original Ordinary capital of the Company and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise and shall also be subject to the Rules. How far new shares to rank with original shares.

MODIFICATION OF RIGHTS

- 63. Whenever the capital (by reason of the issue of Preference shares or otherwise) is divided into different classes of shares, all or any of the rights and privileges attached to each class may (subject to the provisions of the Act) be modified, commuted, affected, abrogated or dealt with by agreement between the Company and any persons purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least three-fourths of the total number issued shares of that class or is confirmed by special resolution at a separate General Meeting of the holders of shares of that class and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such meeting except that the quorum thereof shall be two members entitled to vote and present in person and holding or representing by proxy or attorney one third of the nominal amount of the issued shares of the class. This clause is not to derogate from any power which the Company would have had if this clause were omitted. Rights of various classes may be altered.

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

BORROWING POWERS

- 64. The Directors may from time to time at their absolute discretion raise or borrow any sum or sums of money for the purposes of the Company and from any persons, banks, firms or companies (expressly including any person holding the office of Director) and may secure the payment of such moneys in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture-stock of the Company perpetual or redeemable or by making, drawing, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange or giving or issuing any other security of the Company or by mortgage or charge of all or any of the property of the Company both present and future, including its uncalled capital for the time being and the Directors may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any interest payable thereon with power to the Directors to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or hypothecation of or charge upon any property and assets of the Company or otherwise. Directors' power to borrow.

65. If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors may, by instrument under the Company's Seal, authorise the person in whose favour such mortgage or security is executed or any other person in trust for him to make calls on the members in respect of such uncalled capital and the provision hereinbefore contained in regard to calls shall mutatis mutandis apply to calls made under such authority and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable if expressed so to be. Mortgage of uncalled capital.

GENERAL MEETINGS

66. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and not more than fifteen (15) months shall lapse between the date of one annual general meeting and that of the next, but so long as a company holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold any other annual general meeting in the year of its incorporation or in the year following its incorporation. General Meeting.
67. All general meetings other than annual general meetings shall be called extraordinary general meetings. Extraordinary General Meetings.
68. All general meetings shall be held at such time, day and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution. Ordinary General Meetings.
69. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on any requisition made in accordance with the provisions of the Act or, if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by such requisitionists in the manner provided in Section 313 of the Act. Any meeting convened by requisitionists shall be convened in the same manner, or as nearly as possible, as that in which meetings are to be convened by the Directors. Convening of Extraordinary General Meeting.
70. (1) The notices convening meetings shall specify the place, date and time of the meeting, and the general nature of business of the meeting. Notice shall be given to all Members, Directors and Auditors of the Company at least fourteen (14) days before the meeting or at least twenty-one (21) days before the meeting where any special resolution is to be proposed or where it is an annual general meeting (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the date for which the notice is given.) Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed. Notice of meeting.
- (2) Any notice to be sent to Members may be given by the Company or the Secretary to any Member:-
- (a) in hard copy, either personally or sent by post to him at his last known address;
 - (b) in electronic form, and sent by the following electronic means:-
 - (i) transmitting to his last known electronic mail address; or
 - (ii) publishing the notice on the Company's website provided that a notification of the publication of the notice on the website via hard copy or electronic mail or short messaging services has been given in accordance with Section 320 of the Act and Listing Requirements; or
 - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice on the electronic platform via hard copy or electronic mail or short messaging services has been given to them accordingly.

(3) Any notice shall be deemed to have been served by the Company to a Member:-

- (a) Where the notice is sent in hard copy by post, on the day after the prepaid letter, envelope or wrapper containing such notice or document is posted.

In providing service by the post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.

(4) Where the notice is sent by electronic means:-

- (i) via electronic mail, at the time of transmission to a Member's electronic mail address, provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;

- (ii) via publication on the Company's website, on the date the notice is first made available on the Company's website provided that the notification on the publication of notice on website has been given; and

- (iii) via electronic platform maintained by the Company or third parties, on the date the notice is first made available thereon provided that the notification on the publication or availability of the notice on the relevant electronic platform has been given.

(5) A Member's address, electronic mail address and any other contact details provided to Central Depository shall be deemed as the last known address, electronic mail address and contact details respectively for purposes of communication including but not limited to service of notice and /or Documents to the Member.

71. Subject always to the provisions of the Act, no business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting, other than business of which notice has been given as aforesaid, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the report of the Directors and auditors, the election and remuneration of Directors, and the appointment and fixing of the remuneration of the auditors. Business to be transacted.
72. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not be a member and that where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy. Statement on proxy.
73. 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. Accidental omission.
74. A meeting shall, notwithstanding that it is called by notice shorter than is required by Clause 70(1), be deemed to be duly called if it is so agreed - Calling of meeting by short-notice.
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; or
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote thereat, being a majority which together holds not less than ninety-five per cent (95%) in the number of the shares giving a right to attend and vote.
75. Where, by the Act, special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved and the Company shall give its members notice of any such resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable, shall give them notice thereof in any manner allowed by the Constitution not less than fourteen (14) days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) days or less after the notice has been given the notice, although not given to the Company within the time required by this Clause, shall be deemed to be properly given. Special Notice.

PROCEEDINGS AT MEETINGS

76. The business of an Ordinary General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors, Auditors and other officers in the place of those retiring by rotation or otherwise, to declare dividends and to transact any other business which under this Constitution ought to be transacted at an Ordinary General Meeting. All other business transacted at an Ordinary General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed Special. Business of Ordinary General Meeting.
77. The Company may convene a general meeting at more than one (1) venue using any technology or method that allows all Members of the Company to participate and to exercise the Members' rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that general meeting subject to rules, regulations and laws prevailing. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue of the meeting. The participation by Members at different venues shall be counted as quorum. Meeting at more than one (1) venue
78. (a) No business except the choice of a Chairman or the adjournment of the meeting shall be transacted or discussed at any General Meeting while the Chair is vacant. No business to be done while Chair vacant.
- (b) No business shall be transacted at any General Meeting unless the quorum requisite is present at the commencement of the business. No business to be done unless a quorum is present.
79. Three (3) members present in person or by proxy or by attorney or corporate representative shall be a quorum for a General Meeting for all purposes. Quorum.
80. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon the requisition of members as aforesaid, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum. Adjournment for want of quorum.
81. (1) At every General Meeting the Chair shall be taken by a Director and if more than one Director be present then by such Director as the Directors present at the meeting shall decide. If at any meeting a Director be not present within fifteen minutes after the time appointed for holding the meeting or if all the Directors present be unwilling to act as Chairman, the members present shall choose one of their number to be Chairman. Chairman.
- (2) Without prejudice to any other power which the Chairman may have under the provisions of this Constitution or at common law and subject to the Act and the Listing Requirements, the Chairman shall have full discretion on the general conduct of meeting, procedures to be adopted at the meeting to ensure proper and orderly conduct of the business of all general meetings and the Chairman's decision on matters of procedure or arising accidentally from the business of such meetings shall be final, as shall be his determination as to whether any matter is of such a nature. The Chairman may also at his discretion and in accordance with applicable laws, decides whether to admit new business at a meeting of shareholders. Authority of Chairman for orderly and proper conduct of meeting
82. The Chairman of a General Meeting may, with the consent of the meeting, adjourn the same from time to time and from place to place, 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. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. Adjournment with consent of meeting.
83. (1) Subject to the Listing Requirements, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll. Notwithstanding the above, poll may be demanded in writing:- How question to be decided.
- (a) by the Chairman of the meeting;
- (b) by at least two (2) members present in person or by proxy, by attorney or a corporate representative;
- (c) by any member or members present in person or by proxy representing not less than one-tenth (1/10) of the total voting rights of all the members having the right to vote at the meeting excluding any voting shares attached to shares in the Company held as treasury shares; or
- (d) by a member or members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right, excluding any voting rights attached to shares in the Company held as treasury shares.

A proxy shall be entitled to vote on a show of hands on any question at any general meeting.

- (2) Unless a poll is duly demanded in accordance with the foregoing provisions, a declaration by the Chairman that a resolution has been carried or lost or has not been carried by any particular majority, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes, recorded in favour of or against such resolution.
84. 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 Clause, a demand by a person as proxy for a member shall be the same as a demand by the member. Demand of poll by proxy.
85. If a poll is demanded as aforesaid it shall (subject to the provisions of the next succeeding Clause hereof) be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn. How a poll is to be taken.
86. A poll demanded on the election of a Chairman of a meeting and a poll demanded on a question of adjournment shall be taken at the meeting without adjournment. Poll without adjournment.
87. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the business on which a poll has been demanded. Business may proceed notwithstanding demand for poll.
88. Minutes shall be made in books provided for the purpose of all resolutions and proceedings at General Meeting and any such minutes if signed by the Chairman of the meeting to which they relate or by the Chairman of the next subsequent General Meeting, shall be receivable as evidence of the facts therein stated without further proof. Such books shall be kept at the office of the Company and be opened to inspection by any member without charge at such times as the Directors may from time to time decide in accordance with the Act. Minutes of General Meeting.

VOTES OF MEMBERS

89. (1) Subject to 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 or by corporate representative and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. How votes may be given and who can act as proxy.
- (2) Subject to any special rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution, on a show of hands every person present who is a member or a member's representative or proxy or attorney 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 vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way.
- (3) Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable.
- (4) On a resolution to be decided on a show of hands, a holder of ordinary shares or preference shares who is personally present and entitled to vote shall be entitled to one (1) vote.
90. If any member be of unsound mind he may vote by his legally appointed committee or manager or legal curator of his estate. Voting in case of lunatics.
91. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Malaysia or in such other manner as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid or in such other period(s) as may be provided or permitted under the Applicable Laws and stipulated in the form of proxy or in the notice of meetings. Instrument appointing a proxy to be left at Company's office.

92. (1) Subject to the Act and the Listing Requirements, the Directors or any agent of the Company so authorised by the Directors, may accept the appointment of proxy received by electronic communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by electronic communication shall be in accordance with this Constitution. Appointment of proxy via electronic communication.
- (2) For the purpose of this Clause, the Directors may require such reasonable evidence they consider necessary to determine:-
- (a) the identity of the member and the proxy; and
- (b) where the proxy is appointed by a person acting on behalf of the member, the authority of that person to make the appointment.
- (3) Without prejudice to this Clause, the appointment of proxy by electronic communication must be received at the electronic address specified by the Company in any of the following sources and shall be subject to any terms, conditions or limitations specified therein:
- (a) Notice calling the meeting;
- (b) Instrument of proxy sent out by the Company in relation to the meeting;
- (c) Website maintained by or on behalf of the Company; or
- (d) Electronic platform maintained by the Company or third parties.
- (4) An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to Clause 92(3) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (5) An appointment of proxy by electronic communication which is not made in accordance with this Clause shall be invalid.
93. A vote given in accordance with the terms of a power of attorney or of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the power or instrument or the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, revocation or transfer shall have been received at the Office before the meeting. When vote valid although authority revoked.
94. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's 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. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the meeting of the Company shall have the same rights as the member to speak at the meeting. Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Where a member is an authorised nominee as defined under the Central Depositories Act, he may appoint at least one proxy in respect of each Securities Account he holds with ordinary shares of the Company standing to the credit of the said Securities Account. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. However, if the appointor or representative attend and vote on a resolution, the proxy or attorney must not vote. How instrument be executed.
95. Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominees may appoint in respect of each omnibus account it holds.

96. The instrument appointing a proxy shall be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Exchange may approve:- Form of proxy.

Number of shares held

.....

I/We, _____ of _____, being a member of AMALGAMATED INDUSTRIAL STEEL BERHAD, hereby appoint _____ of _____, or failing him _____ of _____, or failing him, the Chairman of the Meeting as my/our proxy/proxies to vote for me/us and on my/our behalf at the Annual/Extraordinary General Meeting⁺ of the Company, to be held on ____ day of _____ and at any adjournment thereof for/against⁺ the resolution(s) to be proposed thereat.

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

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

Notes:

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

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

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

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

- | | | |
|------|---|---|
| 97. | No member shall be entitled to be present or to vote at any general meeting or to exercise any privilege as a member nor be counted as one of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid. | No member entitled to vote while call due to Company. |
| 98. | No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy or otherwise shall be deemed valid for all purposes. | Validity of votes. |
| 99. | 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. | Chairman to have casting vote. |
| 100. | Any corporation which is a member of the Company may, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company or at all meetings of the Company or 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 as if it were an individual member of the Company. | Corporation representatives. |
| 101. | Without prejudice to any other power which the Chairman may have under the provisions of this Constitution or at common law and subject to the Act and the Listing Requirements, the Chairman shall have full discretion on the general conduct of meeting, procedures to be adopted at the meeting to ensure proper and orderly conduct of the business of all general meetings and the Chairman's decision on matters of procedure or arising incidentally from the business of such meetings shall be final, as shall be his determination as to whether any matter is of such a nature. This may include, demanding that debate or discussion on any business, question, motion or resolution being ended or that the business, question, motion or resolution be put to a vote of the shareholders or so that the meeting reflects the wishes of the majority. The Chairman may also at his discretion and in accordance with applicable laws, decides whether to admit new business at a meeting of shareholders. | Objection to qualification of voter. |

DIRECTORS

- | | | |
|------|--|-------------------------------------|
| 102. | The number of Directors shall not be less than three nor (unless determined by the Company in General Meeting) more than fifteen. | Number of Directors. |
| 103. | The shareholding qualification for Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required. | Qualification of Directors. |
| 104. | Unless otherwise determined by the Company in general meeting and subject to the Listing Requirements, at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, shall be Independent Directors. If the number of directors is not three (3) or multiple of three (3), then the number nearest to one-third (1/3) shall be used for the purpose of determining the requisite number of Independent Directors. | Independent directors |
| 105. | The tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a non-independent director. | Tenure of Independent Directors. |
| 106. | If the Board intends to retain a Director as an Independent Director beyond nine (9) years, the Board should justify and seek annual shareholders' approval. | Retention of Independent directors |
| 107. | The fees and any benefits payable to the Directors of the Company and its subsidiaries including any compensation for loss of employment of Director or former Director shall from time to time be determined by an ordinary resolution of the Company in general meeting and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may determine PROVIDED ALWAYS that:- | Remuneration of Directors |
| | (1) fee payable to Non-Executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover and which shall not exceed the amount approved by the shareholders in general meeting; | |
| | (2) salaries and other emoluments (including bonus, benefits or any other emoluments) payable to Executive Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover. Nothing herein shall prejudice the powers of the Directors to appoint any of their members to be the employee or agent of the Company at such remuneration and upon such terms as they think fit provided that such remuneration shall not include commission on or percentage of turnover; | |
| | (3) fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting; | |
| | (4) any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter; and | |
| | (5) the fees and / or benefits payable to non-executive Directors who is also Director of the subsidiaries includes fees, meeting allowances, travelling allowances, benefits, gratuity and compensation for loss of employment of Director or former Director of the Company provided by the Company and subsidiaries, but does not include insurance premium or any issue of securities. | |
| 108. | If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a Committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determined by the Company in General Meeting and such remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors. | Remuneration for extra service. |
| 109. | The continuing Directors may act notwithstanding any vacancy in their body, but so that if the number falls below the minimum above fixed, the Directors shall not, except for the purpose of filling vacancies or of summoning a General Meeting, act so long as the number is below the minimum. | Continuing Directors may act. |
| 110. | No Director shall be entitled to exercise any power or shall do any act as a Director excepting when and whilst he shall be in Malaysia provided however that a substitute Director may be appointed in pursuance of the provisions hereinafter contained by a Director who is not in Malaysia. | No Director out of Malaysia to act. |

111. Subject to the provisions of the Act, a Director shall not be disqualified by reason of his holding any other office or place of profit under the Company except that of Auditor, in conjunction with his office of Director, and may be appointed thereto upon such terms as to remuneration, tenure of office and otherwise as the Directors may approve. Director holding office of profit under the Company.
112. Subject to the provisions of the Act, no Director shall be disqualified by his office as such from contracting with the Company either as vendor, purchaser, lender, agent, broker or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if the interest then exists or in any other cases at the first meeting of the Directors after the acquisition of the interest. A Director shall not vote in regard to any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest and if he shall do so his vote shall not be counted. Directors may contract with company.
113. A Director of this Company may become a Director of any company promoted by this Company or in which it may be interested as vendor, shareholder or otherwise, and no such Director shall be accountable for any benefits received as a Director or member of such company. When Director of this Company appointed director of a subsidiary company.
114. (1) A Director may appoint a person approved by a majority of his co-Directors to act as his alternate, Provided that any fee paid by the Company to the alternate shall be deducted from that Director's remuneration. The Alternate Director shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointer is not present. Any appointment so made may be revoked at any time by the appointer or by a majority of the Directors, and any appointment or revocation under this Clause shall be effected by notice in writing to be delivered to the Secretary of the Company. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer for any reason ceases to be a Director. Subject to the provisions of the Listing Requirements, an Alternate Director shall not be appointed as a member of the Audit Committee. Alternate Director.
- (2) If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an Alternate Director which was in force immediately prior to the appointer's retirement shall continue to operate after such re-election as if the appointer had not so retired.
- (3) Where an Alternate Director is himself a Director, he shall have a separate vote on behalf of the Director he is representing in addition to his own vote.

MANAGING DIRECTORS

115. The Directors may, from time to time, appoint any one or more of their body to be Managing Director and any such appointment shall be for such period not exceeding three (3) years subject to reappointment and on such terms as they think fit, and may vest in such Managing Director as may be appointed by them such of the powers hereby vested in the Directors generally as they may think fit. The Managing Director shall be subject to the control of the Board of Directors. Directors may appoint Managing Director.
116. 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 shall not include a commission on or percentage of turnover but it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement. Remuneration of Managing Director.
117. The Managing Director shall, and 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 cease to hold the office of Director from any cause shall ipso facto and immediately cease to be Managing Director. Resignation and removal of Managing Director.

DISQUALIFICATION OF DIRECTORS

118. The office of a Director shall become vacant if the Director:- Vacation of office of Director
- (1) is an undischarged bankrupt;
 - (2) has been convicted of an offence relating to the promotion, formation or management of a corporation;
 - (3) has been convicted of an offence involving bribery, fraud or dishonesty;
 - (4) has been disqualified by Court under Section 199 of the Act;
 - (5) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 or such other legislation having the same effect;
 - (6) is absent from more than fifty percent (50%) of the total Board meetings held during a financial year unless an exemption or waiver is obtained from the Exchange;
 - (7) resigns from his office by notice in writing to the Company and deposited at the Office of the Company;
 - (8) is removed from his office of Director by ordinary resolution of the Company in general meeting of which special notice has been given;
 - (9) ceases to be or is prohibited from being a Director by virtue of the Act or the Securities Laws or Listing Requirements;
 - (10) has retired in accordance with the Act or this Constitution but not re-elected;
 - (11) without the consent of the Company in general meeting holds any other office of profit under the Company except that of managing Director or manager;
 - (12) is disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds (in which case he must immediately resign from the Board);
 - (13) has been convicted of an offence under Sections 213, 217, 218, 228 and 539;
 - (14) dies; or
 - (15) otherwise vacates his office in accordance with the Act or this Constitution

The circumstances referred to in sub-clauses (1), (2) and (3) shall be applicable to circumstances in or outside Malaysia.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice has been served upon the Director or an entry has been made in the Directors' Minutes Book stating that such Director has ceased to be a Director of the Company.

APPOINTMENT AND REMOVAL OF DIRECTORS

119. The Company in General Meeting but subject to the provisions of this Constitution may at any time elect any person to be a Director and may from time to time increase or reduce the number of Directors and may also, subject to the provisions of the Act, determine in what rotation such increased or reduced number is to go out of office. Appointment of Directors.
120. Subject to the provisions of any agreement for the time being in force, the Company may by ordinary resolution in General Meeting remove any Director before the expiration of his period of office and may, provided special notice of such meeting has been given in terms of the Act, appoint a person in his stead. Power to remove Director.
121. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board but without prejudice to the provisions of Clause 102 so that the total number of Directors shall not at any time exceed the maximum number fixed. Any Director so appointed shall hold office only until the next following Annual General Meeting of the Company at which Directors are due to retire under Clause 123 hereof when he shall retire but shall then be eligible for re-election. Casual vacancy may be filled by Board.

122. No person, not being a retiring director, shall be eligible for election to the office of director at any general meeting unless some members intending to propose him has, at least eleven (11) clear days before the meeting, left at the Office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him, PROVIDED THAT in the case of a person recommended by the Directors for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.
- Notice of candidate as a Director to be given.

ROTATION OF DIRECTORS

123. (1) 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 the number nearest to one-third (1/3) shall retire from office. PROVIDED ALWAYS that all Directors including the Managing Director shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. The Directors to retire at such Annual General Meeting (other than the first) shall be the Directors who shall have been longest in office. As between two or more who have been in office an equal length of time the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office.
- Rotation and retirement of Directors.
- (2) An election of Directors shall take place every year.
124. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.
- Retiring Director eligible for re-election.
125. The Company at the Annual General Meeting at which any Director retires in manner aforesaid may fill up the vacated office by electing a person thereto and may without notice in that behalf fill up any other office which may then be vacant by electing the necessary number of persons unless the Company shall determine to reduce the number of Directors.
- Company may fill vacancy.
126. Subject to any resolution for reducing the number of Directors, if, at any meeting at which an election of a Director ought to take place, the places of the retiring Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place and if, at the adjourned meeting the places of the retiring Directors are not filled up, the retiring Directors or such of them as have not had their places filled up shall, if willing to continue in office, be deemed to have been re-elected at the adjourned meeting.
- Adjournment of meeting for election of Directors.

PROCEEDINGS OF DIRECTORS

127. The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until otherwise fixed, the quorum shall be two (2) Directors.
- Meeting of Directors and quorum.
128. A Director shall be deemed to be present at a meeting of Directors if he participates by telephone or other electronic means and all Directors participating in the meeting are able to hear each other.
- Present by telephone or electronic means.
129. Any Director may at any time summon a meeting of the Directors. Notice of a meeting of Directors need not be given to a Director who is not in Malaysia or who has given notice that he is leaving Malaysia whether temporarily or otherwise.
- Summoning a meeting of Directors.
130. Questions arising at any meeting shall be decided by a majority of votes, each Director having one (1) vote and in case of an equality of votes, the Chairman shall have a second or casting vote. Save that where two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) directors are competent to vote on the question at issue, shall not have a casting vote.
- Voting at meeting.
131. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their number to be Chairman of the meeting.
- Chairman of meeting.
132. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under this Constitution vested in or exercisable by the Directors generally.
- Acts of meeting.

133. The Directors may from time to time delegate any of their powers to a Committee consisting of such one (1) member or members of their body as they think fit and may from time to time revoke such delegation. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Directors. Delegation to Committee.
134. The meetings and proceedings of any such Committee, if consisting of two (2) or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Clause. Proceedings of Committees.
135. All acts done by the Directors or a Committee of the Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or Committee or that they or any of them were disqualified, be as valid as if every such Director or Committee had been duly appointed and was duly qualified. Provided always that nothing in this Clause shall be deemed to give validity to any act done by such Directors, Committee or persons acting as aforesaid after it has been shown that there was some defect in such appointment or that they or any of them were disqualified. Validity of meetings.
136. A resolution in writing signed or approved by letter, electronic mail or facsimile by a majority of Directors who are entitled to receive notice of meeting of the Directors, shall be as valid as effectual as if it had been passed at a meeting of the Directors duly called and constituted; Provided that where a Director is not so present but has an alternate who is so present then such resolution must also be signed by such alternate. All such resolutions shall be described as "Directors' Resolutions" and may consist of several documents in the like form each signed by one (1) or more Directors or their alternates and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minutes Book and submitted for confirmation at a meeting of the Board next following the receipt thereof by him. A Directors' Resolution shall be inoperative if it shall purport to authorise or to do any act which a meeting of the Board has decided shall not be authorised or done, until confirmed by a meeting of the Board. Any such document may be accepted as sufficiently signed by a Director or his alternate if transmitted to the Company by any technology purporting to include a signature and/or electronic or digital signature of the Director or his alternate. Directors' Resolutions
137. The Directors shall cause minutes to be kept in the minutes books provided for the purpose of all resolutions and proceedings of General Meetings and of meetings of the Directors and of Committees of the Directors and any such minutes, if purporting to be signed by the Chairman of the meeting to which they relate or by the Chairman of the next succeeding meeting, shall be evidence of such resolutions and proceedings. Minutes of Directors' meeting.

POWERS OF DIRECTORS

138. The business and affairs of the Company shall be managed by the Directors or under the direction of the Board who may, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, exercise all such powers and do all such things as the Company is by its Constitution, pay all expenses incurred in promoting and registering the Company. The Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company and exercise all such powers of the Company as are not by this Constitution or by the Act required to be exercised by the Company in general meeting, subject nevertheless, to any of this Constitution, to the provisions of the Act, and to such regulations, not being inconsistent with this Constitution or the provisions of the Act as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. Powers of Directors.
139. The Directors shall not without the prior approval of the Company in general meeting unless otherwise permitted under the Act:- Approval of the Company required.
- (1) exercise any power of the Company to issue shares;
 - (2) arrange or enter or carry into effect any proposal or execute any transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of or controlling interest in the Company's undertaking or property (includes the whole or substantially the whole of the rights, including developmental rights and benefits);

- (3) subject to Sections 228(2) and 229 of the Act, enter or carry into effect any arrangement or transaction with a Director or a substantial shareholder of the Company or its holding Company, or its subsidiary or with a person connected with such a Director or substantial shareholder to acquire from or dispose to such Director or substantial shareholder or person connected with such a Director any shares or non-cash assets of the requisite value as stated in the Act; or
- (4) issue any securities on such terms and subject to such conditions which confer a right to subscribe for new shares of the Company.
140. Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interest in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company. Disclosure of interest in contracts, property, offices etc.
141. The Directors may from time to time and at any time by power of attorney under the Seal of the Company appoint any company, firm or person or any fluctuating body of person, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these presents and which they can delegate) and for such period and at such remuneration and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of person dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him. Appointment of Attorney.
142. The Directors shall not, save with the consent of the Company in general meeting, dispose of the whole or substantially the whole of the undertaking of the Company. Disposal of Undertaking.

ASSOCIATE DIRECTOR

143. The Directors may from time to time appoint any person or persons to be an associate Director or associate Directors and may from time to time cancel any such appointments. The Directors may fix, determine and vary the powers, duties and remuneration of any person or persons so appointed and the number of associate Directors that the Company may have from time to time and at any time. Any person or persons so appointed shall not be required to hold any shares to qualify for appointment nor have any right to attend or vote at any meeting of Directors except by the invitation and with the consent of the Directors. Appointment of Associate Directors.

SECRETARY

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

THE SEAL

145. The Board 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 Board authorised to use the Seal. Every instrument to which the Seal is affixed shall be autographically signed by a Director and either by a second Director or by the Secretary or by another person appointed by the Board for the purpose, save and except that, in the case of a certificate or other document of title in respect of any share, stock, loan stock or debenture as defined in the Act or any other obligations, warrants, call warrants or securities and instruments of any kind whatsoever relating to all the aforesaid created or issued or dealt with or marketed or sold by the Company, such certificate or document of title may be created or issued under the Seal or the Share Seal (for affixing onto share certificates only pursuant to Clause 147 hereof), as the case may be, of the Company and the Board may by resolution determine that such signatures may be affixed by some mechanical electronic facsimile or autographical means or by such other means to be specified by the Board from time to time in such resolution. The Common Seal.
146. The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad and such powers shall be vested in the Board. Official Seal for use abroad.

147. The Company may also have a Share Seal pursuant to Section 63 of the Act. The Share Seal is an exact copy of the Seal of the Company with the addition on its face of the word "Securities" which is specifically used for affixing onto certificates that may be issued by the Company for any share, stock, loan stock, debentures or other marketable security relating to all aforesaid created or issued or dealt with or marketed or sold by the Company and the affixing of the Share Seal shall be authenticated in the manner set out in Clause 145 hereof. The Share Seal.

ACCOUNTS

148. The Directors and managers of the Company shall cause to be kept the accounting and other records to sufficiently explain the transaction and financial position of the Company including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the Applicable Laws and shall distribute copies of financial statements and other documents as required under the Applicable Laws. The Directors shall from time to time determine whether or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in a meeting of Members. Subject always to the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Directors thinks fit and shall always be open to inspection by the Directors. Accounts to be kept.
149. (a) The Directors shall cause to be prepared, sent to every Member and laid before the Company in its annual general meeting the audited financial statements and Directors' and Auditors' report in accordance with the provisions of the Act and the Listing Requirements. A copy each of the audited financial statements, the Directors' and Auditors' reports in printed form or in CD-ROM or other electronic form permitted under the Listing Requirements or any combination thereof shall, not less than twenty-one (21) days before the date of the annual general meeting be sent to every Member of and to every holder of debentures of the Company, the Auditors and to every other person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or of this Constitution, in accordance with the provisions of the Act or of this Constitution, provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office or the office of the Share Registrar. Presentation of account
- (b) Subject to the compliance with the Listing Requirements and any other relevant laws and regulations, the Company may send any Document required under the Listing Requirements to its member or securities holders in electronic form, which shall be transmitted to the electronic address provided by the member or securities holders to the Company for such purpose or by publishing on a website. Where any member/securities holder request for a hard copy of the Document, the Company shall forward a hard copy of the Document to the member/securities holder as soon as practicable after the receipt of the request. Sending Document in electronic form

AUDIT

150. The Auditors shall be appointed for each financial year by Ordinary Resolution at the annual general meeting of the Company in accordance with Section 271 of the Act. Appointment of Auditors.
151. The Auditors shall attend every annual general meeting where the financial statement of the Company are to be laid, so as to respond according to their knowledge and ability to any question relevant to the audit of the financial statements in accordance with Section 285 of the Act. Attendance of Auditors.
152. Every Balance Sheet and Profit and Loss Account when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three (3) months next after the approval thereof. Whenever any such error is discovered within that period the Account shall forthwith be corrected and henceforth shall be conclusive. When accounts to be deemed to be conclusive.

AUTHENTICATION OF DOCUMENTS

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

154. A document purporting to be a copy of a resolution of the Directors or any extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Clause 153 above, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors. Certified documents to be conclusive evidence.

RESERVE

155. (1) The Company may from time to time make a distribution to the members but no such dividend shall be payable except out of profits of the Company available and provided the Company is solvent. Power of directors to carry profits to Reserve.
- (2) The Directors may authorise a distribution of dividend at such time and in such amount as the Directors consider appropriate and, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made.
- (3) The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.
- (4) If, after a distribution is authorised and before it is made, the Directors cease to be satisfied on reasonable grounds that the Company will be solvent immediately after the distribution is made, the Directors shall take all necessary steps to prevent the distribution from being made.
- (5) No higher dividend shall be paid than is authorised by the Directors, and the declarations of the Directors as to the distribution shall be conclusive.

DIVIDEND

156. The profits of the Company available for dividend and determined to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly. Application of profits.
157. Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, no dividend shall be paid otherwise than out of profits nor shall any dividend or other monies payable on or in respect of any share bear interest against the Company and no dividend shall be paid in excess of the amount recommended by the Directors. Dividend payable out of profits.
158. 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 are paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Clause as paid up on the share. All dividends shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly. Declaration of dividends.
159. The Directors may if they think fit from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the 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. The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment. Payment of interim dividends.
160. Any dividend, interest or other money payable in cash in respect of shares or other securities may be paid by direct transfer by means of the electronic payment systems upon terms and subject to conditions as the Directors may stipulate or by cheque or warrant sent by post to the registered address of the holder on the Register or the Record of Depositors or to such person and to such address as the holder may direct in writing. Every such cheque or warrant or remittance via the electronic payment systems shall be made payable to the order of the person to whom it is sent or to such person as the holder may direct, and the payment of any such cheque or warrant or remittance via the electronic payment systems shall operate as a good and full discharge of the Company in respect of the dividend, interest or other money payable in cash in respect of shares or other securities represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. Mode of payment of Dividend.

161. (1) The Directors may deduct from any dividend payable to any member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him. Debts to be deducted.
- (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 in respect of which the lien exists.
162. Subject to the provisions of the Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest such dividend or interest when paid may, at the discretion of the Directors, be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof. Capitalisation of profits.
163. (1) The Directors may retain the dividends payable upon shares in respect of which any person is, under the provisions as to the transmission of shares hereinbefore contained, entitled to become a member, or which any person is under those provisions entitled to transfer, until such person shall become a member in respect of such shares or shall transfer the same. Dividends may be retained.
- (2) 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. Unclaimed dividends.
164. A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer PROVIDED THAT any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's Registrar pursuant to the Rules. Transfer not to affect right to dividend declared before registration.
165. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant and sent through the post directed to the registered address of the holder or to such person and to such address as the holder may in writing direct or, if several persons are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons or to such person and to such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend represented thereby. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented. Despatch of dividend.
166. Any general meeting declaring a dividend or bonus may, upon the recommendation of the Directors, direct payment of such dividend or bonus wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debenture or debenture stock of any other company, or in any one or more of such ways, and the Directors shall give effect to such resolution and, where any difficulty arises in regard to the distribution, the Directors may settle the same as they think expedient, and 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 trustees as may seem expedient to the Directors. Dividend in specie.
167. (1) Whenever the Directors or the Company in general meeting have resolved or proposed that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares of the Company, the Directors may further resolve that members entitled to such dividend be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:- Dividend Reinvestment Scheme
- (a) the basis of any such allotment shall be determined by the Directors;

- (b) the Directors shall determine the manner in which members shall be entitled to elect to receive an allotment of ordinary shares credited as fully paid in lieu of cash in respect of the whole or such part of any dividend in respect of which the Directors shall have passed such a resolution as aforesaid, and the Directors may make such arrangements as to the giving of notice to members, providing for forms of election for completion by members (whether in respect of a particular dividend or dividends or generally), determining the procedure for making such elections or revoking the same and the place at which and the latest date and time by which any forms of election or other documents by which elections are made or revoked must be lodged, and otherwise make all such arrangements and do all things as the Directors consider necessary or expedient in connection with the provisions of this Constitution;
 - (c) the right of election may be exercised in respect of the whole of that portion of the dividend in respect of which the right of the election has been accorded provided that the Directors may determine, either generally or in any specific case, that such right shall be exercisable in respect of the whole or any part of that portion; and
 - (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on ordinary shares in respect whereof the share election has been duly exercised (the "Elected Ordinary Shares") and in lieu and in satisfaction thereof ordinary shares shall be allotted and credited as fully paid to the holders of the Elected Ordinary Shares on the basis of allotment determined as aforesaid and for such purpose (notwithstanding any provision of this Constitution to the contrary), the Directors shall (i) capitalise and apply the amount standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis, or (ii) apply the sum which would otherwise have been payable in cash to the holders of Elected Ordinary Shares towards payment of the appropriate number of ordinary shares for allotment and distribution to and among the holders of the Elected Ordinary Shares on such basis.
- (2) (a) The ordinary shares allotted pursuant to the provisions of paragraph (1) of this Clause shall rank *pari passu* in all respects with the ordinary shares then in issue save only as regards participation in the dividend which is the subject of the election referred to above (including the right to make the election referred to above) or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneous with the payment or declaration of the dividend which is the subject of the election referred to above, unless the Directors shall otherwise specify.
 - (b) The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (1) of this Clause, with full power to make such provisions as they think fit in the case of fractional entitlements to ordinary shares (including, notwithstanding any provision to the contrary in this Clause, provisions whereby, in whole or in part, fractional entitlements are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than the members).
- (3) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Clause, determine that the rights of election under that paragraph shall not be made available to the persons who are registered as holders of ordinary shares in the Register of Members or the Record of Depositors, as the case may be, or in respect of ordinary shares the transfer of which is registered, after such date as the Directors may fix subject to such exceptions as the Directors think fit, and in such event the provisions of this Constitution shall be read and construed to such determination.
 - (4) The Directors may, on any occasion when they resolve as provided in paragraph (1) of this Clause, further determine that no allotment of shares or rights of election for shares under that paragraph shall be made available or made to members whose registered addresses entered in the Register or the Record of Depositors, as the case may be, is outside Malaysia or to such other members or class of members as the Directors may in their sole discretion decide and in such event the only entitlements of the members aforesaid shall be to receive in cash the relevant dividend resolved or proposed to be paid or declared.
 - (5) Notwithstanding the foregoing provisions of this Constitution, if at any time after the Directors' resolution to apply the provisions of paragraph (1) of this Clause in relation to any dividend but prior to the allotment of ordinary shares pursuant thereto, the Directors shall consider that, by reason of any event or circumstance (whether arising before or after such resolution) or by reason of any matter whatsoever, it is no longer expedient or appropriate to implement that proposal, the Directors may at their absolute discretion and as they deem fit in the interest of the Company, cancel the proposed application of paragraph (1) of this Clause.

NOTICES

168. Notice of a meeting of members or any other Document shall be in writing and may be served by the Company upon any Members either:-
- Services of Notice and/or Documents
- (a) in hard copy;
 - (b) in electronic form; or
 - (c) partly in hard copy and partly in electronic form.
169. A notice or any Document:-
- (a) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member to the Company for such purpose; or
 - (b) given in electronic form shall be transmitted to the electronic address provided by the Member to the Company for such purpose or by publishing on a website, subject to the Act, Listing Requirements, rules, regulations and laws.
170. Subject to the Act, Listing Requirements, laws, rules and regulations:-
- (a) Notice of a meeting of members or any Document shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with this Clause.
 - (b) The Company shall notify the member of the publication of the notice or any Document on the website and such notification shall be in writing and shall be given in hard copy or electronic form stating-
 - (i) that the meeting is an Annual General Meeting or Extraordinary General meeting; and
 - (ii) the place, date and time of the meeting.
 - (c) The notice or any Document shall be made available on the website throughout the period beginning from the date of the notification referred to in paragraph (b) of this Clause until the conclusion of the meeting.
171. (1) Any notice or Document, if served personally or sent by post, shall be deemed to have been served or delivered at the time personally or when the letter containing the same is put into the post, and in proving such service or sending it shall be sufficient to prove that the letter containing the notice or Document was properly addressed and put into the post office as a pre-paid letter. Any notice or other Document given in electronic form shall be transmitted to the electronic address provided by the Member for such purpose or by publishing on the website. Every person who, by operation of law, transfer, transmission or other means whatsoever, becomes entitled to any share, shall be bound by every notice which have been duly served to the person from whom he derives the title of such shares, prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such shares. The contact details (including electronic address) of the Member are as set out in the Record of Depositors shall be deemed the last known address provided by the Member to the Company for purposes of communication with the Member.
- How notice to be served to members.
- (2) Where a notice, or any other Document or information is served, sent or supplied by electronic communication:-
- (a) to the current address of Member, shall be deemed to have been duly given, sent, or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of members (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent).
 - (b) by making it available on a website, it shall be deemed to have been duly given, sent or served on the date on which the notice or Document is first made available on the website, or unless otherwise provided under laws.
- (3) A notice, Document or information served, sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when the material was first made available on the website and the Company notifying the Member in the following manner in writing:-
- (a) The publication of the notice, Document or information on the website; and
 - (b) The designated website link or address where a copy of the notice, Document or information may be downloaded.

- (4) (a) A Member shall be implied to have agreed to receive such notice or Document or information by way of such electronic communications. However, Members are given a right to request for a hard copy of such notice, Document or information and the Company shall forward a hard copy of such notice or Document or information to the Member within the prescribed period in the Listing Requirements, free of charge.
- (b) Where it relates to Documents required to be completed by members or securities holders for a rights issue or offer for sale, the Company must send these Documents through electronic mail, in hard copy or in any other manner as the Exchange may prescribe from time to time.
- (5) A notice or Document shall be served by the Company to any member or Director, as the case may be, either personally or by post to him at his registered address, or (if he has no registered address within Malaysia) to the address, if any, within Malaysia furnished by him to the Company for the giving of notices to him. If the registered address of any member is outside Malaysia, the notice shall be forwarded by airmail or any speedier form of transmission. Where a notice is sent by post, service of notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

WINDING-UP

- 172. If the Company shall be wound up and the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the shares held by them respectively and if in a winding-up the assets available as aforesaid 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 but this Clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions. Distribution of assets.
- 173. (1) Where it is proposed that the whole or part of the business or property of the Company is to be transferred or sold to another corporation in a voluntary winding up, with the sanction of a Special Resolution of the Company conferring either a general authority on the liquidator or an authority in respect of any particular arrangement, the liquidator of the Company may:-
 - (a) receive in compensation or part compensation for the transfer or sale of the shares, debentures, policies or other like interests in the corporation for distribution among the members of the Company; or
 - (b) enter into any other arrangement whereby the members of the Company may, in lieu of receiving cash, shares, debentures, policies or other like interests or in addition to the arrangement, participate in the profits of or receive any other benefit from the corporation,

and any such transfer, sale or arrangement shall be binding on the members of the Company.

 - (2) If any member of the Company expresses his dissent on matters referred to in paragraph (1) of this Clause in writing addressed to the liquidator and delivered to the office of the liquidator within seven (7) days from the passing of the resolution, the member may require the liquidator to either abstain from carrying the resolution into effect or to purchase his interest at a price to be determined by an agreement or by arbitration in the manner set out in the Act.
- 174. (1) If the Company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of a Special Resolution, divide among the contributories, in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them as the liquidator, with the like sanction, shall think fit. Distribution of assets in specie.

- (2) If thought expedient, any such division may be otherwise than in accordance with the legal rights of the contributories (except where unalterably fixed by the Constitution) and in particular any class may be given preferential or special rights or may be excluded altogether or in part; but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on, any contributory who would be prejudiced thereby shall have a right of dissent and other ancillary rights as if such determination were a Special Resolution passed pursuant to the provisions of the Act.
- (3) In the case any shares to be divided as aforesaid involve a liability to calls or otherwise, any person entitled under such division to any of the said shares may, within ten (10) days after the passing of the Special Resolution, by notice in writing direct the liquidator to sell his proportion and pay him the net proceeds and the liquidator shall, if practicable, act accordingly.

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

SECRECY CLAUSE

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

INDEMNITY

177. Subject to the Applicable Laws, every Director, Auditors and Secretary and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, and the Company may effect insurance for such person against such liability. Indemnity.
178. No Directors or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security or investment in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by any error of judgement or oversight on his part or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence or dishonesty. Individual responsibility of directors.

RECONSTRUCTION

179. 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 457 of the Act as are incapable of being varied or excluded by this Constitution. Reconstruction.

ALTERATION OF ARTICLES

180. This Constitution have been drafted in a manner to incorporate the requirements of the relevant governing statutes and guidelines. Without prejudice to any provisions in the Act or under this Constitution pertaining to the amendments of the Articles, in the event the applicable provisions of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon this Constitution shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines. The Company shall comply with the provisions of the relevant governing statutes, regulations and/or guidelines as may be amended, modified or varied from time to time and any other applicable directives or requirements imposed by the Exchange and/or other regulatory authorities, to the extent required by law, notwithstanding any provisions in this Constitution to the contrary.
- Amendment to Articles approved by the Exchange.

EFFECT OF LISTING REQUIREMENTS

181. (i) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (ii) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (iii) 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).
- (iv) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- (v) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.
- (vi) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.
- Effect of the Listing Requirements.

The rest of this page has been intentionally left blank

