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IHH Healthcare Berhad

(Company No. 901914-V)

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PART A

PROPOSED RENEWAL OF AUTHORITY FOR IHH HEALTHCARE BERHAD (“IHH” OR “COMPANY”) TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE PREVAILING TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

PART B

PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY IN PLACE OF THE EXISTING CONSTITUTION (“PROPOSED NEW CONSTITUTION”)

**TO BE TABLED AS SPECIAL BUSINESS
AT THE COMPANY’S NINTH ANNUAL GENERAL MEETING**

The Notice of the Ninth Annual General Meeting (“**AGM**”) of our Company and the Form of Proxy are set out in the Annual Report 2018 of our Company despatched together with this Circular. The AGM of our Company will be held at Ballroom A & B, Level 6, Hilton Hotel KL Sentral, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Tuesday, 28 May 2019 at 10.00 a.m.

If you are unable to attend and vote at the AGM, you may appoint a proxy or proxies to attend and vote on your behalf. If you wish to do so, you must deposit the Form of Proxy at the office of our Share Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd) at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding of the Meeting indicated below or any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person at our AGM should you subsequently wish to do so.

| | |
|---|---|
| Last day and time for lodging the Form of Proxy | : Sunday, 26 May 2019 at 10.00 a.m. |
| Date and time of the AGM | : Tuesday, 28 May 2019 at 10.00 a.m. or any adjournment thereof |
| Venue of the AGM | : Ballroom A & B, Level 6, Hilton Hotel KL Sentral, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia |

This Circular is dated 29 April 2019

DEFINITIONS

In this Circular, the following abbreviations shall have the following meanings unless otherwise stated:

| | | |
|--|---|--|
| Act | : | Companies Act 2016 |
| AGM | : | Annual General Meeting |
| Board | : | Board of Directors of IHH |
| Bursa Depository | : | Bursa Malaysia Depository Sdn Bhd |
| Bursa Securities | : | Bursa Malaysia Securities Berhad |
| EPF | : | Employees Provident Fund Board |
| EOS | : | Enterprise option scheme of IHH |
| EOS Options | : | Options granted pursuant to the EOS |
| EPS | : | Earnings per share |
| FYE | : | Financial year ended |
| IHH or Company | : | IHH Healthcare Berhad |
| IHH Group or Group | : | Collectively, IHH and its subsidiaries |
| IHH Shares or Shares | : | Ordinary shares in our Company |
| Khazanah | : | Khazanah Nasional Berhad |
| Listing Requirements | : | Main Market Listing Requirements of Bursa Securities, as amended from time to time |
| LPD | : | 29 March 2019, being the latest practicable date prior to the printing of this Circular |
| LTIP | : | Long term incentive plan |
| LTIP Units | : | Units granted pursuant to the LTIP of our Company, LTIP of Parkway Holdings Limited, LTIP of Pantai Holdings Sdn Bhd and LTIP of IMU Health Sdn Bhd |
| Malaysian Rules on Take-Overs | : | Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia, as amended from time to time |
| Minister | : | The Minister charged with the responsibility for companies |
| Mitsui | : | Mitsui & Co., Ltd |
| NA | : | Net assets |
| Proposed Renewal of Share Buy-Back Authority | : | The proposed renewal of authority for our Company to purchase its own shares of up to ten percent (10%) of the prevailing total number of issued shares of the Company |
| Pulau Memutik | : | Pulau Memutik Ventures Sdn Bhd |

DEFINITIONS (Cont'd)

- Purchased Shares : Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
- Record of Depositors : A record of securities holders established by Bursa Depository under the rules of Bursa Depository issued pursuant to the Securities Industry (Central Depositories) Act, 1991

CURRENCY

- RM and sen : Ringgit Malaysia and sen respectively

All references to “**you**” in this Circular are to our shareholders. All references to “**our Company**” and “**IHH**” in this Circular are to IHH Healthcare Berhad. All references to “**IHH Group**” and “**our Group**” in this Circular are to our Company and our subsidiaries. All references to “**we**”, “**us**”, “**our**” and “**ourselves**” are to our Company and our subsidiaries.

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

Any reference to any enactment in this Circular is a reference to that enactment as amended or re-enacted from time to time.

Any reference to a time of day in this Circular is a reference to Malaysia time, unless otherwise stated.

Any discrepancy in the figures included in this Circular between the amounts stated and the totals thereof are due to rounding.

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PART A

**PROPOSED RENEWAL OF AUTHORITY FOR IHH HEALTHCARE BERHAD
("IHH" OR "COMPANY") TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%)
OF THE PREVAILING TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY
("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**



IHH Healthcare Berhad

(Company No. 901914-V)
(Incorporated in Malaysia)

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

At the Eighth AGM of IHH held on 28 May 2018, our Company had obtained its shareholders' approval for the renewal of the authority to purchase its own shares of up to ten percent (10%) of the prevailing total number of issued shares of our Company.

The aforesaid shareholders' approval shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming Ninth AGM unless such authority is renewed by an ordinary resolution to be passed by the shareholders at the forthcoming Ninth AGM.

On 27 February 2019, we announced our Company's intention to seek your approval for the Proposed Renewal of Share Buy-Back Authority at our forthcoming Ninth AGM.

The purpose of this Statement is to provide you with the details of the Proposed Renewal of Share Buy-Back Authority, together with our Board's recommendation and to seek your approval for the Proposed Renewal of Share Buy-Back Authority to be tabled as a Special Business at our forthcoming Ninth AGM. The Notice of the Ninth AGM together with the Form of Proxy are enclosed in our Company's Annual Report 2018. An extract of the resolution in connection with the Proposed Renewal of Share Buy-Back Authority is enclosed in Appendix I of this Circular.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY TO BE TABLED AS SPECIAL BUSINESS AT OUR FORTHCOMING NINTH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority, if granted, will provide our Company with the renewed authority to purchase up to ten percent (10%) of the prevailing total number of issued shares of our Company at the point of purchase through stockbroker(s) to be appointed by our Company at a later date. The purchases pursuant to the Proposed Renewal of Share Buy-Back Authority will be effected on Bursa Securities subject to compliance with Section 127 of the Act, the Listing Requirements and the prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase.

The Proposed Renewal of Share Buy-Back Authority, if approved at our forthcoming Ninth AGM, will be effective immediately and shall continue to be in force until:

- (i) the conclusion of the next AGM of our Company at which time the authority shall lapse unless by ordinary resolution passed at that AGM, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by shareholders at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by our Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any other relevant authorities.

For illustrative purposes, the maximum number of Shares that can be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority is 881,210,346 Shares based on the total number of issued shares of our Company as at the LPD of 8,769,296,463 Shares and assuming that all the outstanding 4,151,000 LTIP Units and 38,656,000 EOS Options as at the LPD are fully surrendered/exercised. There were no treasury shares held by our Company as at LPD. For the avoidance of doubt, for illustrative purposes throughout this Statement including the proforma effects as disclosed in Section 7 below, we have not taken into account (i) any further grant of LTIP Units and EOS Options to the eligible employees and/or Directors of our Group after the LPD; (ii) any purchase of Shares by IHH pursuant to the share buy-back authority approved by shareholders at our Eighth AGM, after the LPD; and (iii) any issuance of additional Shares pursuant to Section 75 of the Act after the LPD. As such, the maximum number of Shares representing ten percent (10%) of the prevailing total number of issued shares of our Company that we can purchase pursuant to the Proposed Renewal of Share Buy-Back Authority may change from time to time during the validity period of the Proposed Renewal of Share Buy-Back Authority.

In accordance with Section 127 of the Act, our Board may, at its discretion, deal with the Purchased Shares in the following manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force:

- (i) cancel all or part of the Purchased Shares; and/or
- (ii) retain all or part of the Purchased Shares as treasury shares (as defined in Section 127 of the Act); and/or
- (iii) resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; and/or
- (iv) distribute the treasury shares as share dividends to the shareholders of our Company; and/or
- (v) transfer the treasury shares for the purposes of or under the employees' share scheme established by the Group; and/or
- (vi) transfer the treasury shares as purchase consideration; and/or
- (vii) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe,

or in any other manner as may be prescribed by the Act, the applicable laws, regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force and that the authority to deal with the Purchased Shares shall continue to be valid until all the Purchased Shares have been dealt with by our Directors.

The decision whether to retain the Purchased Shares as treasury shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

In the event our Company ceases to hold all or part of the Purchased Shares as a result of the above, our Company may further purchase such additional number of Shares provided that the total Purchased Shares (including Shares held as treasury shares) does not exceed ten percent (10%) of the total number of issued shares of our Company at the time of such purchase(s).

While the Purchased Shares are held as treasury shares, the rights attached to them as to voting, dividends and participation in other distributions or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in our Company for any purposes including the determination of substantial shareholding, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the results of a vote on a resolution at a general meeting.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The rationale for the Proposed Renewal of Share Buy-Back Authority is as follows:

- (i) it provides us with the flexibility in managing our dividend policy and capital structure in terms of debt and equity composition and size of equity;
- (ii) it enables us to utilise any of our surplus financial resources which is not immediately required for other uses, to purchase our own Shares from the market;
- (iii) it enables us to purchase our own Shares when the Shares are being traded at values that are grossly below what our Board believes to be their intrinsic value;
- (iv) the consolidated EPS of our Company is expected to increase as the consolidated earnings of our Company would be divided by a reduced number of Shares, assuming all other things being equal; and
- (v) it provides us with the flexibility to use the Purchased Shares which are held as treasury shares for the purposes of the employees' share scheme established by the Group or purchase consideration.

4. RETAINED PROFITS

Based on the latest audited financial statements of our Company for the FYE 31 December 2018, the retained earnings of our Company is RM729.0 million.

5. FUNDING FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The maximum amount of funds to be allocated for the purchase of Shares under the Proposed Renewal of Share Buy-Back Authority will be subject to the amount of the retained profits of our Company. The number of Shares that may be purchased will depend on, among others, the availability of financial resources and prevailing market conditions.

The Proposed Renewal of Share Buy-Back Authority will be funded entirely from internally generated funds and/or external borrowings as long as the purchase is backed by an equivalent amount of retained profits of our Company. In the event that our Company purchases the Shares using external borrowings, our Board will ensure that there are sufficient funds to repay the borrowings and such repayment is not expected to have a material effect on the cash flow of our Company.

6. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

6.1 Potential advantages

The potential advantages of the Proposed Renewal of Share Buy-Back Authority, if implemented, are as follows:

- (i) enable us to take preventive measures against speculative activities particularly when the Shares are undervalued, which may in turn stabilise the market price and hence, enhance investors' confidence;
- (ii) enable us to utilise our financial resources more efficiently especially when there is no immediate use for such resources;
- (iii) provide us with opportunities for potential gains if the Purchased Shares which are held as treasury shares are subsequently resold at prices higher than the purchase price;
- (iv) provide the flexibility for our Company to distribute the Purchased Shares which are held as treasury shares as share dividends to our shareholders; and
- (v) provide the flexibility for our Company to use the Purchased Shares which are held as treasury shares for the purposes of the employees' share scheme established by the Group or purchase consideration.

6.2 Potential disadvantages

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority, if implemented, are as follows:

- (i) the purchase(s) of our Shares pursuant to the Proposed Renewal of Share Buy-Back Authority will reduce the financial resources of our Group and may result in our Group foregoing other investment opportunities that may emerge in the future; and
- (ii) as the purchase(s) of our Shares pursuant to the Proposed Renewal of Share Buy-Back Authority must be backed by an equivalent amount of retained profits of our Company, the amount available from this account for distribution to our shareholders may decrease accordingly.

Notwithstanding the above, the Proposed Renewal of Share Buy-Back Authority is not expected to result in any material disadvantages to our Company and our shareholders as it will only be implemented after due consideration of our Group's available financial resources and the resultant impact on our Company and our shareholders. Our Board, in exercising any decision to purchase any Share(s), will be mindful of our Company's and our shareholders' interests.

7. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

For the avoidance of doubt, for illustrative purposes throughout this Statement including the proforma effects as disclosed in this Section 7, we have not taken into account the following:

- (a) any further grant of LTIP Units and EOS Options to the eligible employees and/or Directors of our Group after the LPD;
- (b) any purchase of Shares by IHH pursuant to the share buy-back authority approved by shareholders at our Eighth AGM, after the LPD; and
- (c) any issuance of additional Shares pursuant to Section 75 of the Act after the LPD.

7.1 Total number of issued shares

The effect of the Proposed Renewal of Share Buy-Back Authority on the total number of issued shares of our Company will depend on whether the Purchased Shares are cancelled or retained as treasury shares. The Proposed Renewal of Share Buy-Back Authority will result in a reduction in the total number of issued shares of our Company if the Purchased Shares are cancelled.

For illustrative purposes only, the proforma effect of the Proposed Renewal of Share Buy-Back Authority on the total number of issued shares of our Company is based on the following scenarios:

Minimum Scenario: Assuming, (i) none of the outstanding LTIP Units and EOS Options as at the LPD are surrendered/exercised; and (ii) the Proposed Renewal of Share Buy-Back Authority is implemented in full and all the Purchased Shares are cancelled.

Maximum Scenario: Assuming, (i) all the outstanding 4,151,000 LTIP Units and 38,656,000 EOS Options as at the LPD are fully surrendered/exercised and a total of 42,807,000 Shares are issued pursuant thereto; and (ii) the Proposed Renewal of Share Buy-Back Authority is implemented in full and all the Purchased Shares are cancelled.

| | Minimum Scenario | Maximum Scenario |
|--|----------------------------------|----------------------------------|
| | No. of Shares | No. of Shares |
| As at the LPD | 8,769,296,463 | 8,769,296,463 |
| Number of Shares to be issued arising from the surrender of LTIP Units | - | 4,151,000 |
| Number of Shares to be issued arising from the exercise of EOS Options | - | 38,656,000 |
| | <hr/> 8,769,296,463 | <hr/> 8,812,103,463 |
| Less: Cancellation of the Purchased Shares | (876,929,646) | (881,210,346) |
| | <hr/> <hr/> <u>7,892,366,817</u> | <hr/> <hr/> <u>7,930,893,117</u> |

The above illustration assumes that the Purchased Shares are cancelled. Nevertheless, if the Purchased Shares are retained as treasury shares, resold or distributed to our shareholders, the Proposed Renewal of Share Buy-Back Authority will have no effect on the existing total number of issued shares of our Company.

7.2 Earnings and EPS

The effects of the Proposed Renewal of Share Buy-Back Authority on the earnings of our Group are dependent on the number of the Purchased Shares, the purchase prices of the Purchased Shares, the effective funding cost to finance such purchases and/or loss in interest income to our Group if internally generated funds are utilised. Further, the purchase of the Shares will result in a lower number of Shares being taken into account for purposes of our Company's EPS computation.

7.3 NA, NA per Share and gearing

The potential effect of the Proposed Renewal of Share Buy-Back Authority on the consolidated NA of our Group will depend on the number of the Purchased Shares, the purchase prices of the Purchased Shares, the effective funding costs to our Group to finance such purchases and/or any loss in interest income to our Group if internally generated funds are utilised.

The Proposed Renewal of Share Buy-Back Authority would increase the consolidated NA per Share of our Group if the purchase price is less than the consolidated NA per Share at the relevant point in time, and vice versa.

If the treasury shares are resold on Bursa Securities, the consolidated NA per Share upon the resale would increase if our Company realises a gain from the resale and vice versa.

If the treasury shares are distributed to shareholders as share dividends, the consolidated NA per Share of our Group would decrease.

The effects of the Proposed Renewal of Share Buy-Back Authority on the gearing of our Group will depend on the proportion of borrowing utilised to fund the purchase of the Purchased Shares. At this juncture, we have not determined whether to use borrowings for purposes of purchasing our own Shares.

7.4 Working capital

The implementation of the Proposed Renewal of Share Buy-Back Authority will reduce our Group's working capital, the quantum of which will depend on, among others, the number of Shares purchased and the purchase price of such Shares.

However, the resale of the Purchased Shares will increase our Group's working capital. The quantum of the increase in our Group's working capital will depend on the number of treasury shares resold on Bursa Securities and the actual selling price of such treasury shares.

7.5 Dividends

The Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on the policy of our Board in declaring and recommending dividends to shareholders. However, our Board may, at its discretion, deal with the Purchased Shares in the manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force, including but not limited to distributing future dividends in the form of treasury shares which are purchased pursuant to the Proposed Renewal of Share Buy-Back Authority.

8. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS AND INTERESTS

8.1 Directors

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors of our Company based on the Register of Directors' Shareholdings of our Company as at the LPD, are as follows:

Minimum Scenario

| | As at the LPD | | | | After the Proposed Renewal of Share Buy-Back Authority | | | |
|------------------------------------|---------------|----------------|----------------------------|------|--|----------------|----------------------------|------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Dato' Mohammed Azlan bin Hashim | - | - | - | - | - | - | - | - |
| Dr Tan See Leng | 2,863,300 | 0.03 | - | - | 2,863,300 | 0.04 | - | - |
| Mehmet Ali Aydinlar | 420,244,132 | 4.79 | 107,319,041 ⁽¹⁾ | 1.22 | 420,244,132 | 5.32 | 107,319,041 ⁽¹⁾ | 1.36 |
| Bhagat Chintamani Aniruddha | - | - | - | - | - | - | - | - |
| Koji Nagatomi | - | - | - | - | - | - | - | - |
| Takeshi Saito | - | - | - | - | - | - | - | - |
| Chang See Hiang | 100,000 | ⁽²⁾ | - | - | 100,000 | ⁽²⁾ | - | - |
| Rossana Annizah binti Ahmad Rashid | - | - | - | - | - | - | - | - |
| Shirish Moreshwar Apte | - | - | - | - | - | - | - | - |
| Jill Margaret Watts | - | - | - | - | - | - | - | - |
| Quek Pei Lynn | - | - | - | - | - | - | - | - |

Notes:

⁽¹⁾ Deemed interested by virtue of his wife's shareholding in our Company and SZA Gayrimenkul Yatırım Insaat ve Ticaret A.S.'s shareholding in our Company, a company wholly-owned by Mehmet Ali Aydinlar and his wife, pursuant to Section 8 of the Act.

⁽²⁾ Negligible

Maximum Scenario

| | As at the LPD | | | | After full exercise of EOS Options and surrender of LTIP Units (I) | | | | After (I) and the Proposed Renewal of Share Buy- Back Authority | | | | |
|---------------------------------------|---------------|----------------|----------------------------|------|---|----------------|----------------------------|------|--|----------------|----------------------------|------|---|
| | Direct | | Indirect | | Direct | | Indirect | | Direct | | Indirect | | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | |
| Dato' Mohammed Azlan bin Hashim | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Dr Tan See Leng | 2,863,300 | 0.03 | - | - | 24,832,300 | 0.28 | - | - | 24,832,300 | 0.31 | - | - | - |
| Mehmet Ali Aydinlar | 420,244,132 | 4.79 | 107,319,041 ⁽¹⁾ | 1.22 | 423,192,132 | 4.80 | 107,319,041 ⁽¹⁾ | 1.22 | 423,192,132 | 5.34 | 107,319,041 ⁽¹⁾ | 1.35 | - |
| Bhagat Chintamani Aniruddha | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Koji Nagatomi | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Takeshi Saito | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Chang See Hiang | 100,000 | ⁽²⁾ | - | - | 100,000 | ⁽²⁾ | - | - | 100,000 | ⁽²⁾ | - | - | - |
| Rossana Annizah binti Ahmad Rashid | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Shirish Moreshwar Apte | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Jill Margaret Watts | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Quek Pei Lynn | - | - | - | - | - | - | - | - | - | - | - | - | - |

Notes:

⁽¹⁾ Deemed interested by virtue of his wife's shareholding in our Company and SZA Gayrimenkul Yatırım Insaat ve Ticaret A.S.'s shareholding in our Company, a company wholly-owned by Mehmet Ali Aydinlar and his wife, pursuant to Section 8 of the Act.

⁽²⁾ Negligible

8.2 Substantial shareholders

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the substantial shareholders of our Company based on the Register of Substantial Shareholders of our Company as at the LPD, are as follows:

Minimum Scenario

| | As at the LPD | | | | After the Proposed Renewal of Share Buy-Back Authority | | | |
|---------------------|----------------------------|-------|------------------------------|-------|--|-------|------------------------------|-------|
| | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Mitsui | 2,888,487,400 | 32.94 | - | - | 2,888,487,400 | 36.60 | - | - |
| Pulau Memutik | 2,284,536,356 | 26.05 | - | - | 2,284,536,356 | 28.95 | - | - |
| Khazanah | - | - | 2,284,536,356 ⁽¹⁾ | 26.05 | - | - | 2,284,536,356 ⁽¹⁾ | 28.95 |
| EPF | 654,367,400 ⁽²⁾ | 7.46 | - | - | 654,367,400 ⁽²⁾ | 8.29 | - | - |
| Mehmet Ali Aydinlar | 420,244,132 | 4.79 | 107,319,041 ⁽³⁾ | 1.22 | 420,244,132 | 5.32 | 107,319,041 ⁽³⁾ | 1.36 |

Notes:

⁽¹⁾ Deemed interested by virtue of its shareholding in Pulau Memutik pursuant to Section 8 of the Act.

⁽²⁾ The Shares are held through various nominee companies.

⁽³⁾ Deemed interested by virtue of his wife's shareholding in our Company and SZA Gayrimenkul Yatırım Insaat ve Ticaret A.S.'s shareholding in our Company, a company wholly-owned by Mehmet Ali Aydinlar and his wife, pursuant to Section 8 of the Act.

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Maximum Scenario

| | As at the LPD | | | | After full exercise of EOS Options and surrender of LTIP Units (I) | | | | After (I) and the Proposed Renewal of Share Buy-Back Authority | | | |
|---------------------|----------------------------|-------|------------------------------|-------|--|-------|------------------------------|-------|--|-------|------------------------------|-------|
| | Direct | | Indirect | | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Mitsui | 2,888,487,400 | 32.94 | - | - | 2,888,487,400 | 32.78 | - | - | 2,888,487,400 | 36.42 | - | - |
| Pulau Memutik | 2,284,536,356 | 26.05 | - | - | 2,284,536,356 | 25.92 | - | - | 2,284,536,356 | 28.81 | - | - |
| Khazanah | - | - | 2,284,536,356 ⁽¹⁾ | 26.05 | - | - | 2,284,536,356 ⁽¹⁾ | 25.92 | - | - | 2,284,536,356 ⁽¹⁾ | 28.81 |
| EPF | 654,367,400 ⁽²⁾ | 7.46 | - | - | 654,367,400 ⁽²⁾ | 7.43 | - | - | 654,367,400 ⁽²⁾ | 8.25 | - | - |
| Mehmet Ali Aydinlar | 420,244,132 | 4.79 | 107,319,041 ⁽³⁾ | 1.22 | 423,192,132 | 4.80 | 107,319,041 ⁽³⁾ | 1.22 | 423,192,132 | 5.34 | 107,319,041 ⁽³⁾ | 1.35 |

Notes:

⁽¹⁾ Deemed interested by virtue of its shareholding in Pulau Memutik pursuant to Section 8 of the Act.

⁽²⁾ The Shares are held through various nominee companies.

⁽³⁾ Deemed interested by virtue of his wife's shareholding in our Company and SZA Gayrimenkul Yatırım Insaat ve Ticaret A.S.'s shareholding in our Company, a company wholly-owned by Mehmet Ali Aydinlar and his wife, pursuant to Section 8 of the Act.

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8.3 Interests of the Directors, Major Shareholders and/or Persons Connected to them

Save for the proportionate increase in the percentage shareholding and/or voting rights of our Directors who are holding the Shares and our major shareholders as a consequence of the implementation of the Proposed Renewal of Share Buy-Back Authority, none of the Directors and major shareholders of our Company and/or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or resale of the treasury shares, if any, in the future.

9. IMPLICATION OF THE MALAYSIAN RULES ON TAKE-OVERS

The purchase of the Shares by our Company pursuant to the Proposed Renewal of Share Buy-Back Authority will effectively cause our shareholders' respective percentage shareholding in our Company to increase without any corresponding increase in the actual number of Shares held, assuming all other things being equal.

Pursuant to Paragraph 4.01, Note 9 under Rule 4, Part B, of the Malaysian Rules on Take-Overs, a person and/or any persons acting in concert with him/her ("**PACs**") will be obliged to make a mandatory take-over offer when:

- (a) a person obtains controls in a company as a result of a buy back scheme by the company; or
- (b) a person (holding more than thirty-three percent (33%) but not more than fifty percent (50%) of the voting shares or voting rights of a company), as a result of a buy back scheme by the company, increases his holding of the voting shares or voting rights of the company by more than two percent (2%) in any six (6) month period.

As at the LPD, Mitsui holds 32.94% of the total voting shares of our Company. The shareholding of Mitsui and its PAC(s) (if any) will increase under both the Minimum Scenario and Maximum Scenario (as set out in Section 8.2 of this Statement) in the event that our Company purchases a maximum of ten percent (10%) of the prevailing total number of issued shares of our Company. Therefore, Mitsui will be obliged to extend a mandatory take-over offer if their shareholdings exceed thirty-three percent (33%) as a result of the Shares bought back by our Company. If such circumstance arises, Mitsui and its PACs (if any), will submit an application to Securities Commission Malaysia for an exemption from the obligation to undertake a mandatory take-over offer for the remaining Shares not already owned by them under Paragraph 4.06, Rule 4, Part B of the Malaysian Rules on Take-Overs at the appropriate time.

10. PURCHASE, RESALE, CANCELLATION AND/OR TRANSFER OF SHARES IN THE PAST TWELVE (12) MONTHS

Our Company does not hold any treasury share as at LPD and has not purchased and/or cancelled any Share, resold, cancelled and/or transferred any treasury share, in the past twelve (12) months preceding the LPD.

11. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of IHH Shares for the twelve (12) months preceding the date of this Circular from April 2018 to March 2019 (being the last full trading month prior to the LPD) are as follows:

| | <u>High</u> | <u>Low</u> |
|--|-------------|------------|
| | <u>RM</u> | <u>RM</u> |
| 2018 | | |
| April | 6.09 | 5.87 |
| May | 6.30 | 5.92 |
| June | 6.10 | 5.85 |
| July | 6.08 | 5.86 |
| August | 6.02 | 5.41 |
| September | 5.51 | 5.06 |
| October | 5.30 | 4.80 |
| November | 5.50 | 4.54 |
| December | 5.60 | 5.19 |
| 2019 | | |
| January | 5.75 | 5.34 |
| February | 5.80 | 5.47 |
| March | 5.91 | 5.77 |
| | | |
| Last transacted market price of IHH Shares as at the LPD | | 5.77 |

(Source: Bloomberg)

12. PUBLIC SHAREHOLDING SPREAD

The Proposed Renewal of Share Buy-Back Authority will be carried out in accordance with the prevailing laws at the point of purchase including compliance with twenty percent (20%) shareholding spread in the hands of public shareholders as approved by Bursa Securities vide its letter dated 14 March 2012.

The public shareholding spread of our Company based on our Record of Depositors as at the LPD was approximately 34.87%. For illustrative purposes, assuming that the purchase by our Company of the Shares pursuant to the Proposed Renewal of Share Buy-Back Authority is carried out in full based on the total number of issued shares of our Company as at the LPD of 8,769,296,463 Shares, the proforma public shareholding spread of our Company will be reduced to approximately 27.63%, on the basis that all the Shares are purchased from public shareholders and the Shares so purchased are held as treasury shares.

13. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to your approval at our forthcoming Ninth AGM.

14. DIRECTORS' STATEMENT

Our Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority (including but not limited to the rationale and effects of the Proposed Renewal of Share Buy-Back Authority), is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of our Company.

15. DIRECTORS' RECOMMENDATION

Our Board recommends that you vote in favour of the resolution in relation to the Proposed Renewal of Share Buy-Back Authority to be tabled as a Special Business at our forthcoming Ninth AGM.

16. AGM

Our forthcoming Ninth AGM will be held at Ballroom A & B, Level 6, Hilton Hotel KL Sentral, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Tuesday, 28 May 2019 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and if deemed fit, passing with or without modifications, among others, the resolution to approve and give effect to the Proposed Renewal of Share Buy-Back Authority under Special Business as set out in the Notice of the Ninth AGM which is enclosed in the Annual Report 2018 of our Company accompanying this Circular. An extract of the said resolution is enclosed in **Appendix I** of this Circular.

If you are unable to attend and vote in person at the Ninth AGM, you may appoint a proxy or proxies to attend and vote on your behalf. You should complete and deposit the Form of Proxy at the office of our Share Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd) at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia by Sunday, 26 May 2019 at 10.00 a.m., or in the event that the Ninth AGM is adjourned, not less than forty-eight (48) hours before the adjourned Ninth AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Ninth AGM should you subsequently wish to do so.

17. FURTHER INFORMATION

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

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PART B

**PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY IN PLACE OF THE
EXISTING CONSTITUTION**



IHH Healthcare Berhad
(Company No. 901914-V)
(Incorporated in Malaysia)

PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY IN PLACE OF THE EXISTING CONSTITUTION

1. INTRODUCTION

On 28 March 2019, the Board announced that the Company proposed to seek its shareholders' approval for the adoption of a new constitution in place of the Company's existing constitution ("**Proposed New Constitution**").

The purpose of this Circular is to provide you with the relevant information on the Proposed New Constitution, and to seek your approval for the special resolution in respect of the Proposed New Constitution to be tabled at the forthcoming Ninth Annual General Meeting of the Company.

WE ADVISE YOU TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION IN RELATION TO THE PROPOSED NEW CONSTITUTION TO BE TABLED AT OUR FORTHCOMING NINTH ANNUAL GENERAL MEETING.

2. DETAILS AND RATIONALE FOR THE PROPOSED NEW CONSTITUTION

Pursuant to Section 36 of the Act, the Board proposes to amend the existing constitution in its entirety and substitute the same with the Proposed New Constitution after taking into consideration the following: (a) The Act; (b) the updates to the Listing Requirements; and (c) the Malaysian Code on Corporate Governance issued by Securities Commission Malaysia. A copy of the Proposed New Constitution to be adopted is set out in **Appendix IV** to this Circular.

The Proposed New Constitution is primarily being proposed to streamline the Company's existing constitution and corporate practices with the Act, which came into force on 31 January 2017 and to take into account the amendments made by Bursa Securities to the Listing Requirements as well as to adopt the practices recommended in the Malaysian Code of Corporate Governance. Pertinently, the Company, being a public listed company is required to amend its existing constitution to reflect the requirements under Chapter 7 of the Listing Requirements by 31 December 2019.

The Board proposes the adoption of the Proposed New Constitution as the amendments required to be made are numerous and would entail substantial amendments to the existing constitution of the Company.

3. EFFECTS OF THE PROPOSED NEW CONSTITUTION

The Proposed New Constitution is administrative in nature and therefore, will not have any effect on our issued share capital, earnings of the Group for the financial year ending 31 December 2019, NA and gearing and substantial shareholders' shareholding in our Company.

4. APPROVAL REQUIRED

The Proposed New Constitution is subject to your approval at the forthcoming Ninth AGM. Other than this, the Proposed New Constitution is not subjected to any other regulatory approval.

5. DIRECTORS AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors and major shareholders or persons connected with them have any interest, direct or indirect, in the Proposed New Constitution.

6. DIRECTORS' RECOMMENDATION

The Board, after having considered all aspects of the Proposed New Constitution, is of the opinion that the Proposed New Constitution is in the best interest of the Company. Accordingly, the Board recommends that the shareholders of the Company vote in favour of the special resolution pertaining to the Proposed New Constitution.

7. AGM

Our forthcoming Ninth AGM will be held at Ballroom A & B, Level 6, Hilton Hotel KL Sentral, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Tuesday, 28 May 2019 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and if deemed fit, passing with or without modifications, among others, the special resolution to approve and give effect to the Proposed New Constitution under the Special Business as set out in the Notice of the Ninth AGM which is enclosed in the Annual Report 2018 of our Company accompanying this Circular. An extract of the said resolution is enclosed in **Appendix III** of this Circular.

If you are unable to attend and vote in person at the Ninth AGM, you may appoint a proxy or proxies to attend and vote on your behalf. You should complete and deposit the Form of Proxy at the office of our Share Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd) at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia by Sunday, 26 May 2019 at 10.00 a.m., or in the event that the Ninth AGM is adjourned, not less than forty-eight (48) hours before the adjourned Ninth AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Ninth AGM should you subsequently wish to do so.

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EXTRACT OF THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

IHH HEALTHCARE BERHAD
(Company No. 901914-V)
(Incorporated in Malaysia)**AS SPECIAL BUSINESS**

To consider and if thought fit, pass the following resolutions:

ORDINARY RESOLUTION 12**PROPOSED RENEWAL OF AUTHORITY FOR IHH TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE PREVAILING TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)**

“THAT subject to the Companies Act 2016 (the “Act”), rules, regulations and orders made pursuant to the Act, the provisions of the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approvals of all relevant governmental and/or relevant authorities, the Company be and is hereby authorised, to the extent permitted by law, to purchase and/or hold such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:

- i. the aggregate number of shares which may be purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten percent (10%) of the prevailing total number of issued shares of the Company at the point of purchase;
- ii. the maximum funds to be allocated for the Company to purchase its own shares pursuant to the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company;
- iii. upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares in the following manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force:
 - a. cancel all or part of the Purchased Shares; and/or
 - b. retain all or part of the Purchased Shares as treasury shares (as defined in Section 127 of the Act); and/or
 - c. resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; and/or
 - d. distribute the treasury shares as share dividends to the shareholders of the Company; and/or
 - e. transfer the treasury shares for the purposes of or under the employees’ share scheme established by the Group; and/or
 - f. transfer the treasury shares as purchase consideration; and/or
 - g. sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe,

EXTRACT OF THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (Cont'd)

or in any other manner as may be prescribed by the Act, the applicable laws, regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force and that the authority to deal with the Purchased Shares shall continue to be valid until all the Purchased Shares have been dealt with by the Directors.

THAT the authority conferred by this ordinary resolution shall be effective immediately upon passing of this ordinary resolution and shall continue to be in force until:

- i. the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse unless by ordinary resolution passed at that AGM, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next AGM of the Company is required by law to be held; or
- iii. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any other relevant authorities.

AND THAT the Directors of the Company be and are hereby empowered to do all acts and things (including the opening and maintaining of a central depositories account(s) under the Securities Industry (Central Depositories) Act, 1991) and to take all such steps and to enter into and execute all declarations, commitments, transactions, deeds, agreements, arrangements, undertakings, indemnities, transfers, assignments and/or guarantees as they may deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations (if any) as may be imposed by the relevant authorities."

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of IHH at Level 11 Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 Kuala Lumpur, Malaysia during normal business hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the AGM:

- (a) Existing Constitution of IHH; and
- (b) Audited consolidated financial statements of IHH for the past two (2) FYE 31 December 2017 and 31 December 2018.

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EXTRACT OF THE RESOLUTION PERTAINING TO THE PROPOSED NEW CONSTITUTION

IHH HEALTHCARE BERHAD
(Company No. 901914-V)
(Incorporated in Malaysia)

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions:

SPECIAL RESOLUTION 1

PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY IN PLACE OF THE EXISTING CONSTITUTION (“PROPOSED NEW CONSTITUTION”)

“THAT approval be and is hereby given for the Company to adopt the new Constitution in the form and manner as set out in Appendix IV of the Circular to Shareholders dated 29 April 2019, in place of the existing Constitution AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities and to do all acts necessary to give effect to the Proposed New Constitution.”

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THE COMPANIES ACT 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

IHH HEALTHCARE BERHAD
(Company No. 901914-V)

Incorporated on 21st Day of May, 2010

THE COMPANIES ACT 2016
MALAYSIA

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

IHH HEALTHCARE BERHAD

- | | | |
|------|--|------------------------|
| 1. | The name of the Company is IHH Healthcare Berhad. | Name |
| 2. | The Registered Office of the Company will be situated in Malaysia. | Registered Office |
| 3. | The objects for which the Company is established are:- | Objects of the Company |
| 3.1. | <p>To carry on the business of an investment company; and for that purpose to underwrite, obtain options over, purchase or otherwise acquire, hold, grant options over and/or sell, either in the name of the Company or in the name of any nominee of the Company, securities of all kinds, including (without limitation) shares, stocks, debentures, debenture stock, bonds, notes, obligations, warrants, options, units, interests (including without limitation, partnership interests) and/or securities in any and all forms issued or guaranteed by any corporation or person wherever incorporated or registered, or issued or guaranteed by any government, state, public body, authority, or any person in any part of the world; to acquire any such shares, stocks, debentures, debenture stock, bonds, notes, obligations, warrants, options, units, interests or securities by subscription, purchase, exchange, underwriting or otherwise, and whether or not fully paid-up, and subject to such terms and conditions (if any) as may be thought fit; to acquire, dispose, buy, sell, lend or take-over the entire or partial shareholding in any corporation; to issue and redeem bonds or otherwise securities to investors on such terms as may be thought fit; to acquire and hold, either in the name of the Company or in the name of any nominee of the Company, by purchase, exchange, or otherwise, any land or property of any tenure, or interest in land or property, in Malaysia or anywhere else in the world, and generally to invest, deal with, manage, or develop the land or property; to acquire and hold, by purchase, exchange, or otherwise, either in the name of the Company or in the name of any nominee of the Company, any asset or property in whatever form, and whatever tangible or intangible (or any interest therein); and generally, to sell, lease, let, mortgage, charge, pledge, encumber, give or otherwise dispose of any and all such assets, property, rights and entitlements (or any part of any of the foregoing) of the Company; and to provide any and all forms of corporate, commercial, consultancy and/or management services to any person.</p> | |

- 3.2. To carry on the business of establishing, setting, running, managing, administering, maintaining, hospitals, clinics, dispensaries, maternity homes, medical centers, diagnostic centers, critical care centers, rehabilitation centers, pediatric centers, recovery rooms, nature cure centers, x-ray, ECG, and other clinics, sanatoriums, nursing homes, research and investigations, development, training institutes in medical and surgical fields as well as to carry on the business of chemists, druggist, exporters, importers, manufacturers and dealers of pharmaceutical, medical, chemical, parenteral preparations, tablets, capsules, oral liquids, ointments and other external preparations, fine chemicals used in pharmaceuticals and other preparations, ray, radium treatment, surgical and scientific apparatus and materials.
- 3.3. To purchase, establish and carry on business as general merchants, commission agents, removers, packers, stores, store-keepers, factors, and manufacturers of and dealers in foreign and local produce, manufactured goods, materials and general merchandise and to import, buy, prepare, manufacture, vendor marketable, sell, barter, exchange, pledge, charge, make advances and otherwise deal in or turn to account, produce, goods, materials and merchandise generally either in their prepared, manufactured or raw state and undertake, carry on and execute all kinds of commercial trading as well to employ the funds of the Company in the development and expansion of the business of the Company and all or any of its subsidiary or associated companies and in any other company whether now existing or hereafter to be formed and engaged in any like business of the Company or any of its subsidiary or associated companies or any other industry ancillary thereto or which can be conveniently be carried on in connection therewith.

For the purpose of this clause 3, any reference to a person includes (without limitation) a reference to any partnership or other body of persons, whether incorporated or unincorporated, and whether domiciled in Malaysia or elsewhere. Further, the objects specified in each provision of this clause shall be regarded as independent objects and accordingly, shall (except where otherwise expressed) be in no way limited or restricted by reference to, or inference from, the terms of any other provision herein or the name of the Company, but may be carried out in as full and ample a manner, and construed in just as wide a sense, as if the said provision defined the objects of a separate, distinct and independent company provided always that nothing contained in this Constitution shall empower the Company to carry any life assurance business or fire insurance business or the business of banking.

- | | | |
|----|--|-------------------------------|
| 4. | The liability of the members is limited. | Members' Liability |
| 5. | The provisions of the Third Schedule of the Act shall not apply to the Company except in so far as the same is repeated or contained in this Constitution. | Third Schedule excluded |

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:- Interpretation clause

“Act” means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation made thereunder for the time being in force.

“Authorised Nominee” shall have the meaning ascribed thereto in the Central Depositories Act.

“beneficial owner” shall have the meaning ascribed thereto in the Central Depositories Act.

“Board” means the Board of Directors for the time being of the Company.

“Central Depository” means the Bursa Malaysia Depository Sdn Bhd (Company No. 165570-W) and its successors-in-title.

“Central Depositories Act” means the Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof and any and every other legislation made thereunder for the time being in force.

“Chief Executive” means the chief executive of the Company (as defined in the Listing Requirements).

“Company” means IHH HEALTHCARE BERHAD.

“Deposited Security” means a security, as defined in Section 2 of the Central Depositories Act, in the Company standing to the credit of a Securities Account and includes security in a Securities Account that is in suspense.

“Depositor” means a holder of a Securities Account established by the Central Depository (as defined in Section 2 of the Central Depositories Act) or a Foreign Depository (as the case may be).

“Directors” means the Directors for the time being of the Company (as defined in the Listing Requirements).

“Exchange” means Bursa Malaysia Securities Berhad (Company No. 635998-W) and if not inconsistent with the subject or context, includes the Foreign Exchange.

“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 the Central Depositories Act.

“Foreign Depository” means a foreign depository which operates a system for the deposit and custody of securities or which permits or facilitates the settlement of securities transactions or dealings in securities without the physical delivery of scrips which includes the Central Depository (Pte) Limited, a company incorporated in Singapore and a wholly-owned subsidiary of SGX-ST.

“Foreign Exchange” means SGX-ST (for so long as the securities of the Company are listed on the SGX-ST) and/or such other foreign stock exchange on which the Company is listed or approved to be listed.

“Listing Requirements” means the Main Market Listing Requirements of the Exchange, including any modifications or amendments to the Listing Requirements that may be made from time to time.

“Malaysian Register” means the register of securities holders maintained by the registrar of the Company in Malaysia.

“Market Day” means a day on which the Exchange is open for trading in securities.

“member” or “holder of shares” or any like expression means any person for the time being holding shares in the Company and whose name appears in the Register including Depositors, who may be authorised nominees, whose names appear on the Record of Depositors except Central Depository or Foreign Depository or their nominees in their capacity as bare trustees.

“Office” means the registered office for the time being of the Company.

“Omnibus Account” means the Securities Account in which ordinary shares of the Company are held for multiple beneficial owners and includes a Securities Account maintained by an Exempt Authorised Nominee on behalf of a Foreign Depository.

“Record of Depositors” means the record provided by the Central Depository to the Company or its Principal Registrar or its issuing house under Chapter 24.0 of the Rules and/or a similar record provided by the Foreign Depository to the Company.

“Register” means the Register of Members to be kept pursuant to the Act.

“Relevant Regulations” means all relevant rules, regulations, guidelines, directives, practice notes, guidance notes passed or issued by any relevant authority for the time being in force applying to or affecting the Company and/or this Constitution which shall include where applicable, the Act, the Central Depositories Act, the Listing Requirements, the Rules and the legislation, rules, regulations, guidelines, directives, practice notes, guidance notes and other requirements of such Exchange in respect of which the securities of the Company are listed or traded, as the case may be.

“Rules” means the Rules of the Central Depository as defined under the Central Depositories Act and any modification or amendment thereto for the time being in force.

“SGX-ST” means the Singapore Exchange Securities Trading Limited and its successor in title.

“Seal” means the Common Seal of the Company.

“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.

“Securities Account” means an account established by the Central Depository for a Depositor for the recording of deposit of securities and for dealings in such securities by the Depositor as permitted under the Central Depositories Act and/or the Rules.

“securities” means securities as defined in Section 2(1) of the Capital Markets and Services Act 2007 or any modification, amendment or re-enactment thereof for the time being in force.

“share seal” means the share seal of the Company.

“shares” means shares in the Company.

“Principal Registrar” means such person, firm or company which for the time being maintains in Malaysia the Malaysian Register.

Reference to "writing" shall, unless the contrary intention appears, be construed as including references to printing, typewriting, lithography, photography electronic storage or transmission and other modes of reading information or representing or reproducing words in a visible form.

Words including the singular only shall include the plural and the masculine gender shall include the feminine and neuter genders and the word "person" shall include a corporation.

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

The headings are inserted for convenience only and shall not affect the construction of this Constitution.

Reference to “this Constitution” means this Constitution as originally framed or as from time to time altered by special resolution.

Reference to “transfer” in relation to shares shall include a transfer of shares pursuant to the Rules.

A reference to anything being done by electronic means includes its being done by means of any electronic or other communications equipment or facilities and references to any communication being delivered or received, or being delivered or received at a particular place, include the transmission of an electronic or similar communication, and to a recipient identified in such manner or by such means, as the Board may from time to time approve or prescribe, either generally or for a particular purpose.

References to a signature or to anything being signed or executed include such forms of electronic signature or other means of verifying the authenticity of an electronic or similar communication as the Board may from time to time approve or prescribe, either generally or for a particular purpose.

BUSINESS

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| 7. | Any branch or kind of business by which this Constitution, is either expressly or by implication authorised to undertake may be undertaken by the Board at such times or times as they think fit, and further, may be held in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business. | Board may carry on business |
| 8. | The Office shall be at such place in Malaysia, as the Board shall from time to time determine. | Location of Office |

SHARES

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| 9. | (1) Subject to the Act, the Central Depositories Act, the Rules, the Relevant Regulations and the conditions, restrictions and limitations expressed in this Constitution, the Directors may allot, grant options over or otherwise dispose of the unissued share capital of the Company to such persons, at such time and on such terms as they think proper, PROVIDED ALWAYS THAT – | Issuance and Allotment of Securities |
| | (a) no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the members in general meeting; | |
| | (b) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution; | |
| | (c) subject to Clause 9(2) and notwithstanding the existence of a resolution pursuant to Sections 75(1) and 76(1) of the Act, no shares or convertible securities shall be issued 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 12 months, exceeds 10% of the total number of the issued shares (excluding treasury shares) of the Company, except where the shares or convertible securities are issued with the prior approval of the members in general meeting of the precise terms and conditions of the issue; | |

- (d) every issue of shares or options to employees and/or Directors shall be approved by the members in general meeting and in relation to a Director, such approval shall specifically detail the amount of shares or options to be issued to such Director.
- (2) Except in the case of an issue of securities on a pro rata basis to members, there shall be no issue of shares or other convertible securities to a Director, major shareholder, Chief Executive or person connected with any Director, major shareholder or Chief Executive (hereinafter referred to as “the interested Director”, “interested major shareholder”, “interested Chief Executive” or “interested person connected with a Director, major shareholder or Chief Executive” respectively) unless members in general meeting have approved of the specific allotment to be made to such aforesaid persons.
- (3) In a meeting to obtain members' approval in respect of the allotment referred to under Clause 9(2) above:-
- (a) the interested Director, interested major shareholder, interested Chief Executive or interested person connected with a Director, major shareholder or Chief Executive; and
- (b) where the allotment is in favour of an interested person connected with a Director, major shareholder or Chief Executive,
- such Director, major shareholder or Chief Executive, must not vote on the resolution approving the said allotment. An interested Director, interested major shareholder or interested Chief Executive must ensure that persons connected with him abstain from voting on the resolution approving the said allotment.
- (4) The notice of the meeting referred to in Clause 9(2) shall state:-
- (a) the number of securities to be allotted;
- (b) the purpose of allotment;
- (c) the precise terms and conditions of the allotment; and
- (d) the identity and relationship of the persons connected with the Director, major shareholder or Chief Executive, where applicable.
- (5) In this Clause, “major shareholder” and “person connected with any Director, major shareholder or Chief Executive” shall have the meaning ascribed thereto in the Listing Requirements.
- (6) The Company shall duly observe and comply with the provisions of the Act, the Listing Requirements and the Relevant Regulations from time to time prescribed by the relevant Exchange applicable to any allotment of its shares.
- (7) Nothing in this Constitution shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person or otherwise.

10. The Company must ensure that all new issues of securities for which listing is sought on the Exchange are made by way of crediting the Securities Accounts of the allottees with such securities unless otherwise required by the Relevant Regulations or unless the Exchange permits the holding of physical scrips and save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this Clause. 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. The Company shall, if required, obtain an auditors' certificate that the issue of new securities is in accordance with this Clause.
- Crediting of Securities Account
11. Subject to the Act, the Central Depositories Act, the Rules, the Relevant Regulations and Clause 12, the Company shall issue, allot securities and despatch notices of allotment to the allottees, and make an application for quotation of such securities on the relevant Exchange:-
- Allotment and Despatch of Notices of Allotment
- (a) within eight (8) Market Days of the final application date for a public issue; or
- (b) within eight (8) Market Days after the final application closing date for a rights issue; or
- (c) within eight (8) Market Days of the book closing date for a bonus issue; or
- (d) within eight (8) Market Days after the receipt of a notice of the exercise of an option pursuant to a share scheme for employees together with the requisite payment for the subscription of shares under the option; or
- (e) within eight (8) Market Days after the date of receipt of a subscription form together with the requisite payment for conversion or exercise in respect of convertible securities; or
- (f) such other period as may be prescribed under the Listing Requirements or by the relevant Exchange from time to time.
12. The Company must not allot or issue securities or cause or authorise its registrars to cause the Securities Accounts of the allottees to be credited with the additional securities until after it has filed with the relevant Exchange an application for listing of such additional securities and been notified by the relevant Exchange that such new issue of securities has been approved in principle for listing.
- Allotment or Issue of Securities
13. (1) Without prejudice to any special rights previously conferred on the holders of any share or class of shares already issued, 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:-
- Preference Shares
- (a) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and audited accounts and attending general meetings of the Company but shall only have the right to vote in each of the following circumstances:-
- (i) where the dividend or part of the dividend on such shares is in arrears for more than six (6) months;
- (ii) on a proposal to reduce the Company's share capital;

- (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
 - (iv) on a proposal that affects rights attached to the share;
 - (v) on a proposal to wind up the Company; and
 - (vi) during the winding up of the Company.
- (b) the Company shall not unless with the consent of the existing preference shareholders at a class meeting or pursuant to Clause 26 hereof issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith; and
- (c) subject to the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed.
14. The Company shall not give whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this Constitution shall prohibit transactions mentioned in the proviso to Section 125 of the Act or the purchase by the Company of its own shares pursuant to Clause 15 and Section 127 of the Act. The Directors may however in their discretion accept a surrender of shares by way of compromise of any question as to whether or not the same have been validly issued or in any other case where the surrender is within the powers of the Company. Any shares so surrendered may be sold or re-issued in the same manner as forfeited shares. Restriction on Use of Company Funds
15. (1) Subject to the provisions of the Act and any regulations made thereunder and to any rights previously conferred on the holders of any class of shares and to any requirements imposed by the relevant Exchange in respect of securities admitted to listing, and any rules or guidelines of any relevant authorities (whether having the force of law or not) issued from time to time whether by way of amendment, modification or variation or in replacement thereof (other than any such of the rules and guidelines compliance with which by the Company is waived by the relevant authority), the Company may purchase or may enter into a contract under which it will or may purchase any of its shares of any class, including any redeemable shares. Purchase of Own Shares
- (2) Neither the Company nor the Board shall be required to select the shares to be purchased rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares.
16. 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 percentage 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 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 shares pay such brokerage as may be lawful. Commission

17. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period and subject to the condition and restrictions mentioned in Section 130 of the Act, and may charge the same to capital as part of the cost of construction of the works, buildings or plant. Interest on Capital
18. Except only as otherwise expressly provided by this Constitution or as required by law or as provided under the Central Depositories Act, the Rules and the Relevant Regulations, or pursuant to any order by court, no person (other than Bursa Malaysia Depository Nominees Sdn. Bhd. or Foreign Depository's nominees (which includes such Foreign Depository's Exempt Authorised Nominee) 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 any interest in any fractional part of a share, or any other right in respect of any share except an absolute right to the entirety thereof in the person registered as the holder of the share. Trusts not to be recognised
19. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or 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 securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution. Notwithstanding the above, the Company may apply to the Exchange to waive the convening of a general meeting to obtain shareholders' approval for further issues of shares where the aggregate issues of which in any one financial year do not exceed ten percent (10%) of the issued share capital. Shares to be offered to members before issue
20. No person shall exercise any rights of a member until his name shall have been entered in the Register or his name appears in 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 whether alone or jointly with any other person PROVIDED THAT the Central Depository or its nominee company in whose name the Deposited Security is registered shall not be entitled to any such rights unless required by virtue of the Central Depositories Act, the Rules, the Relevant Regulations or the context of this Constitution. Rights of members
21. 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 registered as the holder of the share whether in the Register or the Record of Depositors, or his legal personal representatives. Payment of allotment

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN

22. (1) Subject to the provisions of the Act, the Central Depositories Act and the Rules, where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a member for a period of not less than ten (10) years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register or the Record of Depositors as the address of the member stating that the Company after expiration of thirty (30) days from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance. Disposal of shares of members whose whereabouts are unknown
- (2) If after the expiration of thirty (30) days from the date of the advertisement the whereabouts of the member remains unknown, the Company may transfer the shares held by the member in the Company to the Minister charged with responsibility for finance and for the purpose may execute for and on behalf of the member a transfer of those shares to the Minister charged with responsibility for finance.

CERTIFICATES

23. (1) The Company shall not be required to issue a share certificate, in the case of non-Deposited Securities, unless it has received an application by a shareholder for a certificate relating to that shareholder's shares in the Company. Share Certificates
- (2) Subject to the provisions of the Act, the Central Depositories Act, the Rules and the Relevant Regulations, the Company shall within sixty (60) days (or such other period as may be permitted by the Relevant Regulations) from receipt of an application under Clause 23(1) above, send up to a maximum of ten (10) share certificates for all his shares (in reasonable denominations) without charge or within sixty (60) days after lodgment of transfer, one (1) share certificate for all his shares upon payment of fees that would be prescribed by the Board from time to time for each share certificate plus the proper stamp duty payable under any law for the time being in force, provided that in the case of joint-holders the Company shall not be bound to issue more than one (1) certificate for the same shares and delivery of such certificate to any of them shall be sufficient delivery to all. If any member shall require more than ten (10) certificates in respect of the shares allotted to him, he shall pay such sum of fees that would be prescribed by the Board from time to time per certificate for every additional certificate or such other sum per certificate for every additional certificate as may from time to time be permitted by the Exchange plus the stamp duty payable under any law for the time being in force. Where a member transfers part only of the shares comprised in a certificate, the old certificate shall be cancelled and a new certificate for the balance of such shares issued in lieu without charge.
- (3) Where any shares (which are not Deposited Securities) are sold by the Directors under the powers in that behalf in this Constitution and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Director may issue a new share certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.

- (4) Every certificate issued shall be under the share seal or the Seal of the Company and bear signatures or the autographic signatures of one Director and the Secretary or such other person as may be authorised by the Board and shall specify the shares to which it relates and the amount paid up thereon. Such signatures may be reproduced by mechanical or other means provided that the method or system of reproducing signatures has first been approved by the Directors unless a share seal is authorised and used.
24. Subject to the provisions of the Act, the Central Depositories Act, the Rules, and the Relevant Regulations, if any share certificate shall be defaced or worn out, it may be renewed on such evidence being produced and a letter of indemnity (if required) being given by the member, transferee, person entitled, purchaser, member company of the Exchange or on behalf of its/their client/s as the Directors shall require, and on delivery of the old certificate and on payment of such sum of fees that would be prescribed by the Board from time to time per certificate or such other sum as may be permitted from time to time by the Exchange as the Directors may determine plus the amount of the proper stamp duty with which each such certificate is chargeable under any law for the time being in force relating to stamps. Renewal of Certificate
25. (1) Subject to the provisions of the Act, the Central Depositories Act, the Rules and the Relevant Regulations, where a certificate or other document of title to shares or debentures is lost, destroyed or stolen, the Company shall on payment of a fee that would be prescribed by the Board from time to time issue a duplicate certificate or document in lieu thereof to the owner on his application. The member or person entitled to whom such duplicate certificate is issued shall pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction, loss or theft and shall bear any loss that may be incurred by the Company as a result of the Company issuing such duplicate certificate to such person. Duplicate Certificate
- (2) Subject to the provisions of the Act, the Central Depositories Act, the Rules, and the Relevant Regulations, where the value of the shares or debentures represented by the certificate or document is greater than Ringgit Malaysia Five Hundred (RM500.00) only the Directors of the Company may, before accepting an application for the issue of a duplicate certificate or document, require the applicant: -
- (a) to cause an advertisement to be inserted in a newspaper circulating in a place specified by the Directors stating that the certificate or document has been lost or destroyed and that the owner intends after the expiration of fourteen (14) days after the publication of the advertisement to apply to the Company for a duplicate; or
- (b) to furnish a bond for an amount equal to at least the current market value of the shares or debentures indemnifying the Company against loss following on the production of the original certificate or document;
- or may require the applicant to do both of those things.

ALTERATION ON RIGHTS

26. Notwithstanding Clause 27 hereof, the repayment of preference share capital, other than redeemable preference share capital, or any other alteration of preference shareholders' rights (unless otherwise provided by the terms of issue of the shares of that class), shall only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such special resolution is not obtained at the meeting, consent in writing is obtained from the holders representing not less than 75% of the total voting rights of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. Repayment of preference capital
27. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of not less than 75% of the total voting rights of the shareholders in the class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting, the provisions of this Constitution relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two (2) persons, between them, holding or representing by proxy not less than one-tenth of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll (but so that if at any adjourned meeting of such holders, a quorum is not present, any two (2) holders of that class of shares are present, shall form a quorum). To every such special resolution, the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply. Class rights may be modified
28. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards to participation in the profits or assets of the Company in some or in all respects pari passu therewith. Rights on creation or issue of further shares

CALLS ON SHARES

29. The Directors may from time to time make such calls upon the members as the Directors may think fit in respect of the amounts unpaid on their shares and not by the conditions of allotment made payable at fixed times, and except as otherwise fixed by the terms of issue, no call on any share shall exceed one-fourth of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call. Except in the case of calls payable at fixed times pursuant to the conditions of allotment, each member shall be entitled to receive at least fourteen (14) days notice specifying the date, time and place of payment. Directors may make calls
30. Any call may be made payable either in one sum or by instalments, and each member upon whom a call is made is liable to pay the amount of the call to the person and at the time or times and place appointed by the Directors. A call may be revoked or the time for its payment may be postponed by the Directors. How calls may be made
31. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. When a call is deemed made
32. Joint-holders of a share shall be jointly and severally liable for the payment of all calls in respect thereof and any interest accrued thereon. Calls in respect of joint-holders

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| 33. | 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. | Directors may differentiate between holders |
| 34. | Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, 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 and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. | Payment on allotment treated as call |
| 35. | If any sum in respect of a call is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment, at such rate, not exceeding eight per cent (8%) per annum, as the Directors may determine (or failing such determination, then at the rate of eight per cent (8%) per annum) provided however the Directors may waive payment of such interest in whole or in part. | Interest on calls in arrears |
| 36. | The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon the moneys so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding eight per cent (8%) per annum, as may be agreed between the member paying the sum in advance and the Directors, unless the Company in a general meeting otherwise directs. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up in the shares in respect of which they have been paid. | Payment on calls in advance |

FORFEITURE AND SURRENDER OF SHARES

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| 37. | If any member fails to pay the whole or any part of any call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with any interest or compensation which may have accrued. | Notice to pay calls |
| 38. | The notice shall specify a date on or before which, and the place where, the payment required by the notice is to be made, and shall state, that, in the event of non-payment on or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. | Form of notice |
| 39. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends which shall have been declared on the forfeited shares and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder. | Failure to comply with notice |
| 40. | Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit. | Redemption of forfeited share |

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| 41. | A share so forfeited or surrendered shall become the property of the Company and may be re-sold, re-allotted or otherwise disposed of either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture or surrender may be cancelled on such terms as the Directors think fit and whether with or without all or any part of the amount previously paid on the share being cancelled as paid. | Forfeited share becomes property of Company |
| 42. | A person whose shares have been forfeited or surrendered shall cease to be a member in respect of the forfeited or surrendered shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture or surrender were payable by him to the Company in respect of the shares together with interest or compensation at the rate of eight per cent (8%) per annum from the date of forfeiture or surrender on the money for the time being unpaid if the Directors think fit to enforce payment of such interest or compensation, but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares. | Liability on forfeiture |
| 43. | The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person 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 Act given or imposed in the case of past members. | Result of forfeiture |
| 44. | A statutory declaration in writing by a Director or the Secretary of the Company, that a share in the Company has been duly forfeited or surrendered or sold to satisfy a lien on a date in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the forfeited share on any sale or disposition thereof and the Directors may authorise any person to execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and such person shall thereupon be registered as the registered holder of the share, or (in the case of shares that are Deposited Securities) authorise its registrar to cause the Depository to credit the securities account of the person to whom the share is sold or disposed of with the forfeited shares or otherwise in accordance with the directions of such persons as aforesaid. The purchaser shall not be bound to see to the application of the purchase monies, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. In order to give effect to any such sale or disposal, the Directors may authorise any person to transfer the (forfeited) shares sold or disposed of to the purchaser. | Evidence of forfeiture |
| 45. | 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. | Application of forfeiture provisions |
| 46. | When any share has been forfeited in accordance with this Constitution, the notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the share but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry aforesaid. | Notice of forfeiture |

47. In the event of any forfeited share on which the Company has a lien being sold or disposed of, the net proceeds of such sale or disposal after providing for the expenses of such sale or disposal and for the payment of any moneys owing to the Company in respect of which the lien exists shall be paid to the person whose share has been forfeited or his executors, administrators or assignees as the case may be or as he or she shall direct. Proceeds of sale of forfeited share

LIEN

48. 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 (whether solely or jointly with others) for all moneys payable by him or his estate either alone or jointly with any other person, 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 on shares and dividends from time to time declared in respect of such shares, if any, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the member or deceased member. Company's lien on shares and dividends
49. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the holder of the share for the time being, or the person entitled thereto by reason of his death or bankruptcy. In order to give effect to any such sale, the Directors may in the case of non-Deposited Securities, authorise any person to transfer the shares sold to the purchaser or in the case of Deposited Securities, authorise its registrar to cause the Depository to credit the securities account of the purchaser or otherwise in accordance with the directions of the purchaser, and the Directors shall not be bound to see to the application of the purchase money. Power to enforce lien by sale
50. The proceeds of any such sale after payment of the amount of interests and costs relating to the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a similar lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. Application of proceeds of sale
51. Upon any such sale as aforesaid, the Directors may enter the purchaser's name in the Register as holder of the shares, and the purchaser shall not be bound to see to the regularity or validity of, or be affected by any irregularity or invalidity in the proceedings or procedure relating to the transfer of the shares or be bound to see to the application of the purchase money, and after his name has been entered in the Register 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. Power to transfer shares

52. Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment or empowers any government or taxing authority or government official to require the Company to make any payment in respect of any shares registered in the Register and/or the Record of Depositors as held either jointly or solely by any member or in respect of any dividends, bonuses or other moneys due or payable or accruing due or which may become due or payable to such member by the Company or in respect of any shares registered as aforesaid or for or on account or in respect of any member and whether in consequence of :

Imposition of liability by law

- (a) the death of such member;
- (b) the non-payment of any income tax or other tax by such member;
- (c) any other act or thing;

the Company in every such case:

- (i) shall be fully indemnified by such member or his executor or administrator from all liability;
- (ii) shall have a lien upon all dividends, bonuses and other moneys payable in respect of the shares registered in the Register and/or the Record of Depositors as held either jointly or solely by such member for all moneys paid or payable by the Company in respect of the same shares or in respect of any dividend, bonus or other moneys as aforesaid thereon or for or on account or in respect of such member under or in consequence of any such law together with interest at the rate of eight per cent (8%) per annum thereon from date of payment to date of repayment and may deduct or set off against any such dividend, bonus or other money payable as aforesaid any moneys paid or payable by the Company as aforesaid together with interest as aforesaid;
- (iii) may recover as a debt due from such member or his executor or administrator wherever constituted any moneys paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period aforesaid in excess of any dividend, bonus or other money as aforesaid then due or payable by the Company to such member.

TRANSFER OF SHARES, REGISTERS AND RECORD OF DEPOSITORS

53. (1) Subject to the provisions of the Act and this Constitution with respect to the transfer of non-Deposited Securities, any member may transfer all or any of his securities by instrument in writing in the form specified by the Act and the Rules from time to time.
- (2) Subject to the provisions of the Act, this Constitution, the Central Depositories Act, the Rules and the Relevant Regulations with respect to transfer of Deposited Security, all transfers of shares: -
- (a) to the Central Depository or a Foreign Depository or their nominee company which includes a Foreign Depositor's Exempt Authorised Nominee; or
 - (b) prior to the listing and quotation of such shares on the relevant Exchange,

Form of transfer

may be effected by transfer in writing in the usual common form conforming with the Act and/or approved by the relevant Exchange, or such form as may from time to time, be prescribed under the Act or approved by the relevant Exchange.

54. (1) The transfer of any Deposited Security shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding sections 105, 106 and 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of such Deposited Security. Transfer of shares by book entry
- (2) The transfer of the beneficial ownership of any Deposited Security held by any Exempt Authorised Nominee which includes a Foreign Depository's Exempt Authorised Nominee (which does not result in a transfer of any Deposited Security to or from an Omnibus Account) shall be in accordance with the Relevant Regulations of such Foreign Exchange.
- (3) Subject to this Constitution, there shall be no restriction on the transfer of fully paid up shares of the Company, except where required by law or the Relevant Regulations or where the Company has a lien.
55. (1) Subject to the Relevant Regulations, where: - Transmission of securities
- (a) the securities of the Company are listed on another stock exchange other than Bursa Malaysia Securities Berhad; 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 by a Depositor, permit a transmission of securities held by such Depositor from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange to the Malaysian Register and vice versa provided that there shall be no change in the ownership of such securities.
- (2) The procedures for the transmission of the securities between the Exchange and any other Foreign Exchange and for the deposition and withdrawal of any securities held under scripless system shall be determined by the Directors from time to time subject to and in accordance with the Relevant Regulations.
56. Nothing in this Constitution shall be construed as affecting the obligation of the Company to keep a Register under Sections 50 and 52 of the Act, a register of debenture holders under Section 60 of the Act and a register of option holders under Section 129 of the Act and to open them for inspection in accordance with the provisions of the Act except that the Company shall not be obliged to enter in such registers the names and particulars of Depositors who are deemed to be members, debenture holders or option holders. Obligation to keep register not affected
57. Subject to the Central Depositories Act, the Rules, and the Relevant Regulations, the instrument of transfer of any non-Deposited Security lodged with the Company for registration must be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register. Instrument of transfer
58. No share, which is non-Deposited Security, shall in any circumstances be transferred to any minor, bankrupt or person of unsound mind. Restriction of transfer

59. (1) With the exception of transfer in favour of the Central Depository or a Foreign Depository or their nominee company (including a Foreign Depository's Exempt Authorised Nominee) as the case may be, and save and except for the transfer of beneficial ownership of any Deposited Security held through an Omnibus Account, and subject to the provisions of the Central Depositories Act and the Rules and the Relevant Regulations, as the case may be, the Directors may subject to Clause 59(4) decline to register the transfer of any share (not being a fully paid share) and may also decline to register the transfer of any share on which the Company has a lien or if the registration of the transfer would result in a contravention of or failure to observe the provisions of a law in Malaysia. Directors may refuse registration of transfer
- (2) The Directors may decline to recognise any instrument of transfer of non-Deposited Security, unless:
- (a) Such fee, not exceeding Ringgit Malaysia Three (RM3.00) per transfer or such other sum as may be permitted by the relevant Exchange plus the amount of the proper duty with which each certificate is chargeable under the law relating to stamp duty as the Directors may from time to time require, is paid to the Company in respect thereof; and
- (b) Subject to Section 105 of the Act, the stamped instrument of transfer together with the certificate is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and if the instrument of transfer is executed by some other person on his behalf, the authority of that person to do so.
- (3) All instruments of transfers which are registered may be retained by the Company or its agents.
- (4) Subject to the provisions of the Central Depositories Act and the Rules, if the Directors decline to register any transfer they shall pass a resolution to refuse or delay the registration of the transfer within 30 days after the date on which the transfer was lodged with the Company setting out in full the reasons for refusing or delaying the registration and send to the transferor and transferee notice of the refusal within 7 days of the resolution being passed as required by the Act. Any instrument of transfer which the Directors may decline to register shall be returned to the person who tendered the same for registration save and except in cases where the Directors suspect fraud.
60. The registration of transfers (including transfers of beneficial ownership of any Deposited Security held through an Omnibus Account) may be suspended at such time and for such period as the Directors may from time to time determine, provided always that due notice has been given as required by the Act and the Exchange and such registration shall not be suspended for more than thirty (30) days in any year. At least ten (10) Market Days' (or such other period specified by the relevant Exchange) notice of such closure shall be given to the relevant Exchange stating the period and the purpose or purposes of such closure. In relation to such closure, the Company shall give notice, in accordance with the Central Depositories Act and the Rules and the Relevant Regulations, as the case may be, to the Central Depository or Foreign Depository, as the case may be, to enable the Central Depository or Foreign Depository to prepare the appropriate Record of Depositors. Suspension of registration of transfers

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| 61. | A Record of Depositors requested by the Company as at any specified date and/or for any specified purpose when made available to the Company may be treated as the final Record of Depositors as at the specified date and/or for the specified purpose. If there shall be more than one Record of Depositors made available to the Company as at the specified date and/or for the specified purpose then the later or last of the Record of Depositors prepared by the Central Depository and Foreign Depository shall be the final Record of Depositors as at the specified date and/or for the specified purpose. | Record of Depositors by Central Depository or Foreign Depository considered final |
| 62. | There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title of any non-deposited shares, such fees that would be prescribed by the Board from time to time as may be permitted from time to time by the relevant Exchange. | Fees |
| 63. | Neither the Company nor the Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or the Directors or other officers, be legally inoperative or insufficient to pass the property in the securities proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto. | Limitation of liability |

TRANSMISSION OF SHARES

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| 64. | In the case of death of a member, the survivor or survivors where the deceased was a joint-holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only person recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of the deceased member from any liability in respect of any share which had been held by him alone or jointly with some other person. | Death of member |
| 65. | Any person becoming entitled to shares (for non-Deposited Security) in consequence of the death or bankruptcy of any member may upon such evidence of title being produced as may from time to time be required by the Directors (but subject to the provisions hereinafter contained) elect either to be registered himself as a member in respect of such shares or to have some person nominated by him registered as transferee thereof, provided always that where the share is a Deposited Security, a transfer of the share may be carried out by the person becoming so entitled, subject to the Central Depositories Act and the Rules and the Relevant Regulations. The Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy. Before recognising any executor or administrator, the Directors may require him to take out probate or letters of administration as evidence. | Rights on death or bankruptcy |

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| 66. | Subject to the Act, the Central Depositories Act, the Rules and the Relevant Regulations, if the person so becoming entitled elects to be registered himself (for non-Deposited Security), he shall deliver or send to the Company a notice in writing signed by him stating that he so elects, provided always that where the share is a Deposited Security and the person so becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him on the Central Depository. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares, the Central Depositories Act and the Rules and the Relevant Regulations shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice of transfer were a transfer signed by that member. | Election of person entitled to be registered himself |
| 67. | The Directors may at any time give notice requiring any such person referred to in Clause 66 above to elect either to be registered himself or to transfer the share and, if the notice is not complied with within sixty (60) days, the Directors may thereafter withhold payment of all dividends or other moneys payable in respect of the share until compliance has been made with the requirements of such notice. | Notice requiring registration of transfer |
| 68. | A person entitled to shares in consequence of the death or bankruptcy of a member shall be entitled upon the production of such evidence as may from time to time be properly required by the Directors and the Central Depository in that behalf or upon registration of the transmission of shares and subject to the Central Depositories Act and the Rules, to receive and may give a discharge for all dividends and other moneys payable in respect of the shares and to the same rights in relation to meetings of the Company or to voting or otherwise, but he shall not be entitled to receive notice of or to attend or vote at any meeting, or, save as aforesaid, to exercise any of the rights and privileges of a member, unless and until he shall have become a member in respect of the shares. Where two or more persons are jointly held to any share in consequence of the death of the holder of the share they shall, for the purposes of this Constitution, be deemed to be the joint holders of the share. | Rights on death or bankruptcy |

JOINT HOLDERS OF SHARES

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| 69. | Subject to the Central Depositories Act and the Rules, where two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit or survivorship subject to the following provisions:- | Joint holders of shares |
| | (a) The Company shall not be bound to register more than three (3) persons as the holders of any share except in the case of executors, or trustees of a deceased member. | |
| | (b) The joint-holders of a share shall be liable severally as well as jointly in respect of all calls and other payments which ought to be made in respect of such share. | |
| | (c) On the death of any one of such joint-holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Directors may require such evidence of death as they may deem fit. | |
| | (d) Any one of such joint-holders may give effectual receipts for any dividend and payment on account of dividend, bonus, return of capital and other money payable in respect of such share. | |

- (e) Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such person shall be deemed notice to all the joint holders.

CONVERSION OF SHARES INTO STOCKS

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| 70. | The Company may by ordinary resolution convert any paid up shares into stock, and reconvert any stock into paid up shares of any number. | Company may convert shares into stock |
| 71. | The holders of stock may transfer the shares or any part of the shares in the same manner as the transfer of shares from which the stock arose might, before the conversion, have been transferred or be transferred in the closest manner as the circumstances allow; provided however that the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and may restrict or forbid the transfer of fractions of that minimum. | Holders of stock may transfer their interest |
| 72. | The stock shall confer on the holders thereof respectively the same rights, privileges and advantages, as regards dividends, participation in assets on a winding up, voting at meetings of the Company, and other matters as would have been conferred by the shares from which the stock arose, but so that none of such privilege or advantages, (except participation in dividends and profits of the Company and in assets on a winding up) shall be conferred by any such part of stock which would not, if existing shares have conferred such privilege or advantages. | Participation in dividends and profits |
| 73. | All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock and in all such provisions the word "share" shall include "stock" and the word "shareholder" and "member" shall include "stockholder". | Application of provisions |

INCREASE OF CAPITAL

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| 74. | The Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be divided into shares of such number and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs. | Power to increase capital |
| 75. | Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and installments, transmissions, forfeiture, lien or otherwise and shall also be subject to the Rules. | New capital to be considered as part of present share capital |

ALTERATION OF CAPITAL

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| 76. | (1) The Company may from time to time by ordinary resolution:- | Consolidation sub-division and cancellation |
| | (a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived; | |

- (b) subdivide its shares or any of its shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;
 - (c) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
 - (d) reorganise its share capital by converting part or all of an existing class or classes of shares into another class or classes of shares.
- (2) The Company may by special resolution reduce its share capital in any manner authorised by the Act and Listing Requirements and subject to any consent required by the law.

77. Anything done in pursuance of the last preceding Clause shall be done in the manner provided and subject to any conditions imposed by the Act so far as they shall be applicable, and so far as they are not applicable, in accordance with the terms of the resolution authorising the same, and so far as such resolution shall not be applicable, in such manner as the Directors deem most expedient. Alteration in accordance with conditions and terms

GENERAL MEETINGS

78. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, within six (6) months of the Company's financial year end and not more than fifteen (15) months shall elapse between the date of one annual general meeting and that of the next. The Company may convene a general meeting at more than one (1) venue using any technology or method that enables the Members of the Company to participate and to exercise the Members' right to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the chairperson shall be present at the main venue of the meeting. Annual general meeting
79. All general meetings other than annual general meetings shall be called extraordinary general meetings. Extraordinary general meeting
80. 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. Form of notice
81. 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 312 of the Act. Any meeting convened by requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors. Convening of extraordinary general meeting

82. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by not less than twenty one (21) days' notice in writing. In respect of all other extraordinary general meetings, at least fourteen (14) days' notice before the meetings shall be given to all members (other than those who under the provisions of this Constitution or the terms of issue of the shares held by them are not entitled to receive notices of general meetings of the Company), Directors and the auditors for the time being of the Company, every person entitled to a share in consequence of death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notices of meetings and the Company has been notified of the person's entitlement in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in the case of special business shall also specify the general nature of that business and 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, where a special resolution is proposed or in the case of an annual general meeting, at least twenty one (21) days' notice of every such meeting shall also be given by advertisement in at least one (1) nationally circulated newspaper in Malaysia and Singapore and in writing to the relevant Exchange upon which the Company's shares are listed. Provided that in respect of Deposited Securities (including Deposited Securities standing to the credit of an Omnibus Account):-

Notices of meetings

- (a) the Company shall request the Central Depository and the Foreign Depositor's Exempt Authorised Nominee in accordance with the Relevant Regulations, to prepare or provide, as the case may be, a Record of Depositors to whom notices of general meetings or adjourned general meetings shall be given by the Company. Subject to Clause 61, the Record of Depositors requested under this Clause 82(a) when made available to the Company shall be treated as final;
- (b) the Company shall request the Central Depository and the Foreign Depositor's Exempt Authorised Nominee in accordance with the Relevant Regulations, to prepare or provide, as the case may be, a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days (or such other period specified by the Act, the Central Depositories Act, the Rules, the Relevant Regulations and/or the Central Depository) before the general meeting or adjourned general meeting; and
- (c) subject to Clause 61, the Securities Industry (Central Depositories) (Foreign Ownership) Regulations, 1996 (where applicable), a Depositor shall not be regarded as a member entitled to attend any general meeting or adjourned general meeting and to speak and vote thereat by a person or proxy unless his name appears in the Record of Depositors or in the Registers requested for the purposes of such general meeting or adjourned general meeting.

Save as otherwise provided in this Constitution or in the Act, no other person shall be entitled to receive notice of general meetings.

83. 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 the consideration of the accounts, balance sheets, and the report of the Directors and auditors, the election and remuneration of Directors, and the appointment of and fixing of the remuneration of the auditors.

Business at meetings

84. 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 also be a member or has any qualification but subject to the following provisions: Entitlement to appoint proxy
- (1) Save as provided in Clause 84(2) or 84(3), each member shall not be permitted to appoint more than two (2) proxies.
 - (2) Notwithstanding Clause 84(1), any member who is also a substantial shareholder (within the meaning of the Act) per the Record of Depositors referred to in Clause 82 shall be entitled to appoint up to (but not more than) five (5) proxies.
 - (3) Notwithstanding Clauses 84(1) and 84(2), where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an Omnibus Account including on behalf of a Foreign Depository, there is no limit to the number of proxies which such Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
 - (4) Where an appointed proxy is a corporation, such proxy may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative.
85. 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. Omission to give notice
86. A meeting shall, notwithstanding that it is called by notice shorter than is required by Clause 82 be deemed to be duly called if it is so agreed:- Meeting deemed duly called
- (1) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; or
 - (2) 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 of which together holds not less than ninety-five per cent (95%), excluding treasury shares, of the total voting shares giving a right to attend and vote.
87. 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 proposed 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 this 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 on 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 GENERAL MEETINGS

88. All business shall be deemed special that is transacted at any extraordinary general meeting and also all business that is transacted at an annual general meeting, with the exception of the laying of audited financial statements and the reports of the Directors and auditors, appointment and remuneration of Directors and the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors. Business deemed special

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| 89. | No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. For all purposes, two (2) members present in person or by proxy, or, in the case of corporations which are members, present by their representatives appointed pursuant to the provision of this Constitution and entitled to vote shall be a quorum. | Quorum at general meetings |
| 90. | If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday), at the same time and place or to such other day and at such other time and place as the Directors may determine. | If quorum not present meeting adjourned or dissolved |
| 91. | The Chairman of the Directors, if any, or in his absence the Deputy Chairman of the Directors, if any, shall preside as Chairman at every general meeting, but if there be no such Chairman or Deputy Chairman, or if neither of them be present within fifteen (15) minutes after the time appointed for holding the meeting, or shall decline to take or shall retire from the chair, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the members present in person or by proxy and entitled to vote shall choose one of their own number to act as Chairman at such meeting. | Chairman of general meeting |
| 92. | The Chairman may, with the consent of the meeting at which a quorum is present and if directed by the meeting shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. | Notice of adjournment to be given |
| 93. | <p>(1) Subject to any express requirement of the Listing Requirements, at any general meeting a resolution put to the vote of the meeting shall be determined by a show of hands of the members present in person or by proxy, unless a poll is demanded (before or upon the declaration of the result of a show of hands):-</p> <p>(a) by the Chairman of the meeting;</p> <p>(b) by at least three (3) members present in person or by proxy and entitled to vote thereat;</p> <p>(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; or</p> <p>(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.</p> <p>PROVIDED THAT no poll shall be demanded on the election of a chairman of a meeting or on any question of adjournment.</p> <p>(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.</p> | How resolutions decided |

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| 94. | 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. | Authority of proxy to demand poll |
| 95. | If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance to vitiate the result of the voting. | Error in vote count |
| 96. | If a poll is duly demanded, it shall be taken either forthwith or after an interval or adjournment or otherwise as the Chairman may direct and the result of a poll shall be the resolution of the meeting at which the poll was demanded. The Company shall appoint at least one (1) scrutineer to validate the votes cast by way of a poll voting, and the Chairman may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll. | Poll to be taken as Chairman shall direct |
| 97. | Subject to Clause 93, a poll demanded on any question shall be taken either at once or at such time and place as the Chairman directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded. | Time frame for taking poll |
| 98. | The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. | Continuance of meeting despite poll |
| 99. | The demand for a poll may be withdrawn, and notice must be given if a poll is not taken immediately. | Poll may be withdrawn and notice must be given if not taken immediately |

VOTES OF MEMBERS

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| 100. | <p>(1) Subject to Clause 61 and any special rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, each member shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid.</p> <p>(2) Subject to Clause 61 and 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 holder of preference shares 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 (1) vote for every share held by him upon which all calls due to the Company have been paid. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way. Subject to Clause 61, the shares held or represented by a member present in person or by proxy or by attorney or other duly authorised representative shall, in relation to shares of a Depositor, be the number of shares entered against his name in the Register or Record of Depositors.</p> | Rights and votes of members |
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| 101. | Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of members and the person so authorised shall, in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company. | Corporation as member |
| 102. | Subject to the Central Depositories Act and the Rules, when there are joint-holders of any share, the joint holders shall be considered as one shareholder. If the joint holders purport to exercise the power in the same way, the power is treated as exercised in that way, or if the joint holders do not purport to exercise the power in the same way, the power is treated as not exercised. | Votes of joint-holders |
| 103. | <p>(1) Any member being of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote by his committee, receiver curator bonis, or other legal guardian or such other person as properly has the management of his estate. Any one of such person may vote either personally or by proxy or by attorney provided such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty eight (48) hours before the time appointed for holding the meeting.</p> <p>(2) The legal personal representative of a deceased member or the person entitled under Clauses 58 to 60 to any share in consequence of the death or bankruptcy of any member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to any share in consequence of the death or bankruptcy of any member unless the Directors shall have previously admitted his right to vote in respect thereof.</p> | Votes of lunatic, deceased or bankrupt member |
| 104. | 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. | Member in default |
| 105. | No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive. | Time for objection |
| 106. | On a poll, votes may be given either personally or by proxy or attorney, and a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. | Casting of votes by member |
| 107. | (1) A proxy appointed, pursuant to the validly executed and deposited instrument appointing the proxy, to attend and vote at a meeting of a company shall have the same rights as the member to speak at the meeting. Save as provided in Clause 84, a member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. | Instruments of proxy |

(2) The Company shall be entitled and bound:-

- (a) to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his name in the Register and/or subject to Clause 61, the Record of Depositors made available to the Company; and
- (b) to accept as the maximum number of votes which in aggregate the proxy or proxies, as the case may be, appointed by the member is able to cast on a poll the aggregate number of shares which is entered (i) against the name of that member in the Register and/or subject to Clause 61, the Record of Depositors made available to the Company or (ii) in the case of a member who is a Depositor and an Authorised Nominee including an Exempt Authorised Nominee, against the Securities Account number and name of the beneficial owner for whom the Authorised Nominee or Exempt Authorised Nominee is acting as shown in the Record of Depositors made available to the Company, if that number is smaller than the number specified in any instrument of proxy executed by or on behalf of that member.

108. The instrument appointing a proxy shall be in the following form or in such other form as the Directors may approve or in any particular case may accept:- Form of proxy

IHH HEALTHCARE BERHAD

I/We, NRIC No./Company No. of
being a member of IHH Healthcare Berhad ("the Company"), hereby appoint:

| Full Name | Full Address | NRIC/ Passport No. | Proportion of Shareholding | |
|-----------|--------------|-----------------------|----------------------------|---|
| | | | No. of Shares | % |
| | | | | |

*and/*or

| Full Name | Full Address | NRIC/ Passport No. | Proportion of Shareholding | |
|-----------|--------------|-----------------------|----------------------------|---|
| | | | No. of Shares | % |
| | | | | |

*and/*or (only in the case of a substantial shareholder)

| Full Name | Full Address | NRIC/ Passport No. | Proportion of Shareholding | |
|-----------|--------------|-----------------------|----------------------------|---|
| | | | No. of Shares | % |
| | | | | |

*and/*or (only in the case of a substantial shareholder)

| Full Name | Full Address | NRIC/ Passport No. | Proportion of Shareholding | |
|-----------|--------------|-----------------------|----------------------------|---|
| | | | No. of Shares | % |
| | | | | |

*and/*or (only in the case of a substantial shareholder)

| Full Name | Full Address | NRIC/ Passport No. | Proportion of Shareholding | |
|-----------|--------------|-----------------------|----------------------------|---|
| | | | No. of Shares | % |
| | | | | |

or failing him/her/them, THE CHAIRMAN OF THE MEETING as my/our proxy/proxies to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Company, to be held at on at and at any adjournment thereof. I/We indicate with an "✓" or "x" in the spaces below how I/we wish my/our vote to be cast:

| Resolutions | For | Against |
|-------------|-----|---------|
| | | |

Subject to the abovestated voting instructions, my/our proxy/proxies may vote or abstain from voting on any resolutions as *he/*she/*they may think fit.

Dated this day of .

| | |
|---------------------------------|--|
| Total no. of Shares held | |
| Securities Account No. | |

Signature of member / Common Seal of member

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

109. An instrument appointing a proxy shall:-
- (a) in the case of an individual, be signed by the appointor or by his attorney; and
 - (b) in the case of a corporation, be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
- Instrument of proxy to be duly executed

The Directors may, but shall not be bound to, require evidence of the authority under which the instrument was signed by any such attorney or officer.

110. (1) Subject to Clause 110(2) below, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named as proxy in such 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.
- Deposit of proxy

- (2) Where a member is an Exempt Authorised Nominee of a Foreign Depository:
- (a) unless the Foreign Depository specifies otherwise in a written notice to the Company, the relevant Exempt Authorised Nominee of the Foreign Depository shall be deemed to have appointed as its proxies to vote on its behalf at a general meeting of the Company each of the persons and whose names are shown in the records of the Foreign Depository as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the Foreign Depository to the Company and notwithstanding any other provisions in this Constitution, the appointment of proxies by virtue of this Clause 110(2)(a) shall not require the lodgement of any instrument of proxy;
 - (b) the Company shall accept as valid in all respects the form of instrument of proxy approved by the relevant Exempt Authorised Nominee of the Foreign Depository (the "Foreign Depository Proxy Form") for use at the date relevant to the general meeting in question naming a person (the "Foreign Depositor") and permitting that Foreign Depositor to nominate a person or persons other than himself as the proxy or proxies appointed by the relevant Exempt Authorised Nominee of the Foreign Depository. The Company shall, in determining rights to vote and other matters in respect of a completed Foreign Depository Proxy Form submitted to it, have regard to the instructions given by and the notes (if any) set out in the Foreign Depository Proxy Form;
 - (c) the Company shall reject any Foreign Depository Proxy Form of a Foreign Depositor if his name is not shown in the records of the Foreign Depository as supplied to the Company in accordance with Clause 110(2)(a); and
 - (d) on a poll the maximum number of votes which a Foreign Depositor, or proxies appointed pursuant to a Foreign Depository Proxy Form in respect of that Foreign Depositor, is able to cast shall be the number of shares credited to the securities account of that Foreign Depositor as shown in the records of the Foreign Depository as supplied to the Company in accordance with Clause 110(2)(a), whether that number is greater or smaller than the number specified in any Foreign Depository Proxy Form or instrument of proxy executed by or on behalf of the relevant Exempt Authorised Nominee of the Foreign Depository.

111. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument of proxy, or of the authority which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given provided that no intimation in writing of such death, unsoundness of mind, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll, before the time appointed for the taking of the poll) at which the instrument is used. Validity of proxy

DIRECTORS

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| 112. | Until otherwise determined by the Company in general meeting the number of Directors shall not be less than three (3) nor more than fifteen (15). No one other than a natural person shall be a Director of the Company and a Director shall not be required to hold any share qualification in the Company. | Directors |
| 113. | <p>(1) At the annual general meeting in every year, one-third (1/3) of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third, shall retire from office PROVIDED ALWAYS that all Directors including Managing Director and Executive Directors 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. An election of Directors shall take place each year.</p> <p>(2) The Directors to retire in every year shall be those who have been longest in office since their last election, but as between Directors of equal seniority, the Directors to retire shall (unless they otherwise agree among themselves) be determined from among them by lot.</p> | Rotation and retirement of Directors |
| 114. | A retiring Director shall be eligible for election but save as aforesaid and as provided in Clause 120, no person, not being a retiring Director, shall be eligible for election as a Director at a general meeting unless a notice of intention to propose his election signed by a member or a notice of his consent signed by himself have been left at the Office not less than eleven (11) clear days before the date appointed for the meeting, 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 all members at least seven (7) days prior to the meeting at which the election is to take place. | Nomination of Director |
| 115. | The Company at the meeting at which a Director retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected. A retiring Director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected. | When retiring Directors deemed re-elected |
| 116. | At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. | Election of Directors |
| 117. | Subject to this Constitution and the Relevant Regulations, the Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office. | Company may increase or reduce number of Directors |

118. (1) A Director may appoint a person to act as his alternate provided that: Alternate
Directors
- (a) such person is not a Director of the Company;
 - (b) such person does not act as an alternate for more than one (1) Director of the Company;
 - (c) the appointment is approved by a majority of the other members of the Board; and
 - (d) any fee paid by the Company to the alternate shall be deducted from that Director's remuneration.
- (2) The alternate Director shall be entitled to receive notices of all meetings and to attend, speak and vote, and be counted for the quorum, and generally to exercise all powers, rights, duties and authorities of the Director appointing him, at any such meeting at which the Director appointing him is not present. For the avoidance of doubt, an alternate Director may not vote nor attend any meeting at which the Director appointing him is present. Any appointment so made may be revoked at any time by the appointor or by a majority of the Directors, and any appointment or revocation under this Clause shall be effected by notice in writing under the hand of the Director or Directors making the same to be delivered to the Secretary of the Company. An alternate Director shall ipso facto cease to be an alternate Director if his appointor for any reason ceases to be a Director.
- (3) 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 appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired.
- (4) Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him.
119. Subject to the Act, the Company may by ordinary resolution of which special notice has been given, remove any Director before the expiration of his period of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution appoint another person in place of a Director so removed from office and any person so appointed shall be treated, for the purpose of determining the time at which he and any other Director is to retire, as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy. If a Director was appointed to represent the interests of any particular class of shareholders or debenture holders, the resolution to remove the Director shall not take effect until the Director's successor has been appointed. Removal of
Directors
120. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Directors'
power to fill
casual
vacancies or
appoint
additional
Directors

121. The fees of all of the Directors in any year and any benefits payable to directors including any compensation for loss of employment of a Director or former Director shall from time to time be determined by an ordinary resolution of the Company in general meeting and provided always that –
- Remuneration
of Directors
- (a) fees or extra remuneration payable to non-executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
 - (b) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting;
 - (c) any fee paid to an alternate Director shall be agreed upon between himself and the Director nominating him and shall be paid out of the remuneration of the latter;
 - (d) fees or extra remuneration payable to Director(s) holding executive position(s) in such capacity, under Clause 151, may not include a commission on or percentage of turnover; and
 - (e) any Director who shall hold office as part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fee related to the period during which he has held office.
122. (1) The Directors (including alternate Directors) shall be entitled to be reimbursed for all travelling or such reasonable expenses as may be incurred in attending and returning from meetings of the Directors or of any committee of the Directors or general meetings or otherwise howsoever in or about the business of the Company in the course of the performance of their duties as Directors. In addition to the foregoing, a Director shall be entitled to such reasonable fixed allowance as may be determined by the Directors in respect of any attendance at any meeting and/or the performance of any duty or other thing required of him as a Director of the Company.
- Payment of
expenses
- (2) If by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as a Director in particular without limiting to the generality of the foregoing, if any Director being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Directors may pay him special remuneration, in addition to his Director's fees, and such special remuneration may be by way of a fixed sum, or otherwise as may be arranged.
 - (3) In case the Company be wound up for any reason or purpose whatsoever, a Director shall not be entitled to any compensation in respect of the period which elapses between the date of the said winding up and the date at which, if the Company has not been wound up, he would have retired under this Constitution.

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| 123. | The office of Director shall, ipso facto, be vacated if the Director:- | Vacation of office of Directors |
| | (a) ceases or is disqualified to be a Director by virtue of the Act; | |
| | (b) resigns his office by notice in writing under his hand sent to or left at the Office; | |
| | (c) retires in accordance with the Act or this Constitution but is not re-elected; | |
| | (d) is removed from his office of Director by resolution of the Company in general meeting pursuant to the Act; | |
| | (e) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder; | |
| | (f) becomes bankrupt or makes any arrangement or composition with his creditors generally; or | |
| | (g) dies. | |

If the office of a Director is vacated for any reason, he shall cease to be a member of any committee or sub-committee of the Board.

POWERS AND DUTIES OF DIRECTORS

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| 124. | The business and affairs of the Company shall be managed by or under the direction of the Directors. The Directors have all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act or in this Constitution. | General power of Directors to manage Company's business |
| 125. | The Directors shall not without the prior approval of the Company in general meeting:- | Cases where prior approval in general meeting of Company is required |
| | (1) enter or carry into effect any arrangement or transaction for the acquisition of any undertaking or property of a substantial value, or the disposal of a substantial portion of the main undertaking or property of the Company; or | |
| | (2) exercise any power of the Company to issue shares unless otherwise permitted under the Act; or | |
| | (3) 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 a person connected with a Director or substantial shareholder to acquire from or dispose to such a Director or person any shares or non-cash assets of the requisite value. | |
| 126. | (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party. | Power of Directors to borrow money |

- (2) The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 352 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.
- (3) If the Directors or any of them, or any other person, shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
127. The Directors may procure the establishment and maintenance of any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or shall have been at any time in the employment or service of the Company or any subsidiary company or to any persons who are or have been a Director or other officer of and holds or have held salaried employment in the Company or any subsidiary company, or the wives, widows, families or dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institutions, association, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or of its members and payment for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object, provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only where the Act requires, to proper disclose to the members of the Company in general meeting. Benefits to those who serve the Company and to members
128. The Directors may from time to time, and at any time, by power of attorney under seal appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (which shall not exceed those vested in or exercisable by the Directors under this Constitution and which shall not be such that the Directors are divested of the control and management of the Company's affairs) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such powers of attorney may be made in favour of any corporation or of the members, directors, nominees or managers of any corporation or firm or otherwise in favour of any fluctuating body of persons, whether nominated, directly or indirectly, by the Directors and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Directors think fit. Any such attorneys as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them. Power to appoint attorneys
129. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors may from time to time determine. Signatures on cheques and bills

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| 130. | A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit or as vendor, purchaser or in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to be avoided, nor shall any Director so contracting or being so interested liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that relevant provisions of the Act and this Constitution are complied with. | Director may hold any other office or place of profit |
| 131. | Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company. | Right to payment for professional services |

MINUTES AND REGISTERS

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| 132. | The Board shall ensure that the minutes of all proceedings at all meetings of the Company, of the holders of any class of shares in the Company and of the Board are kept. | Minutes |
| 133. | The Company shall in accordance with the provisions of Section 57 of the Act, keep at the Office a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by the Act and shall from time to time notify the Registrar of Companies of any change in such Register and of the date of such change in manner prescribed by Section 58 of the Act. | Keeping of registers |

PROCEEDINGS OF DIRECTORS

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| 134. | The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceeding as they think fit. | Meetings of Directors |
| 135. | The Quorum necessary for the transaction of the business of the Directors shall be two (2). A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally. | Quorum and Competency of quorum present |
| 136. | Every Director has one (1) vote. Subject to this Constitution, questions arising at any meeting of the Directors shall be decided by a majority of votes and a determination by a majority of Directors shall for all purposes be deemed a decision of the directors and provided always that in the case of an equality of votes, the Chairman of a meeting shall have a second or casting vote. However, in the case of an equality of votes and 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 and chairman to have casting vote |
| 137. | A member of the Board, or of a committee of the Board, may participate in a meeting of the Board or the committee by means of a conference telephone or any other audio, or audio-visual, communication equipment which allows all persons participating in the meeting to hear and speak with each other. A participant shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. | Meeting by conference telephone |

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| 138. | The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution as the quorum, the continuing Director or Directors may, except in an emergency, act for the purpose of increasing the number of Directors to such minimum number or of summoning a general meeting of the Company. If there are no directors or director able or willing to act, then any two (2) members may summon a general meeting for the purpose of appointing Directors. | Powers of continuing Directors during vacancy |
| 139. | A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of the Directors provided that a Director who is absent from Malaysia and who has not supplied to the Secretary an address for the giving of notices to him while he is so absent shall not be entitled to notice of any meeting of the Board. | Director may summon meeting at any time |
| 140. | The Directors may from time to time elect and remove a Chairman and Deputy Chairman of the Board and determine the period for which they are respectively to hold the office. The Chairman so elected, or in his absence the Deputy Chairman, shall preside at all meetings of the Directors but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman or Deputy Chairman be not present within fifteen (15) minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as Chairman of such meeting. | Directors may elect and remove a Chairman |
| 141. | 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 Director |
| 142. | Subject to Section 222 of the Act, no Director may vote in respect of any other contract or proposed contract or arrangement in which he is directly or indirectly interested nor any contract or proposed contract or arrangement with any other company in which he is interested either as an officer of that company or as a holder of shares or other securities in that other company. | Director not to vote in contracts where he has an interest |
| 143. | A Director who is in any way, whether directly or indirectly, interested in a contract entered into or proposed to be entered into by the Company, unless the interest is one that need not be disclosed under Section 221 of the Act, shall be counted only to make the quorum at the meeting of the Board but shall not participate in any discussion while the contract or proposed contract is being considered during the meeting and shall not vote on the contract or proposed contract. | Director may be counted in quorum notwithstanding his interest |
| 144. | A Director may be or become or continue to be a director, managing director, manager or other officer or member of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise, or any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a director, managing director, manager or other officer of or member of, or from his interest in, such corporation, whether as a nominee of the Company or otherwise, unless the Company otherwise directs at the time of his appointment. The Director may, provided that he has complied with all relevant provisions of the Act and of this Constitution, exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by him as director of such other corporation in such manner and in all respects as he thinks fit but a Director may not vote in favour of the exercise of such voting rights in the manner as aforesaid, if he may be, or is about to be appointed, a director, managing director, manager or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid. | Directors may become directors of other corporation |

COMMITTEES OF DIRECTORS

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| 145. | The Directors may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons (whether or not a Director) to be members of any such committee or local board, or any managers or agents, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of these powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any such committee or local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby. | Power to establish Committees etc |
| 146. | The meetings and proceedings of any such committee consisting of two (2) or more members (whether or not a Director) shall be governed by the provisions provided for in the regulation made by the Directors under the last preceding Clause. | Meetings and proceedings of Committees |
| 147. | A committee, local board or agency may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting, the chairman is not present within thirty (30) minutes after the time appointed for holding of the meeting, the members present may choose one (1) of their number to be the chairman at the meeting. | Chairman of Committee |

VALIDATION OF ACTS OF DIRECTORS

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| 148. | All acts bona fide done by any meeting of the Directors or of a committee of the Directors or by any person acting as a Director, local board or agency shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee, local board or agency as aforesaid and had been entitled to vote. | Validity of acts of Directors |
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CIRCULAR RESOLUTIONS

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| 149. | A resolution in writing signed or approved by letter, electronic mail, telegram, telex or telefax or other electronic communication by majority of the Directors who may be present in Malaysia and by majority of Directors who may be absent from Malaysia and who have supplied the Secretary an address for the giving of notices to them while they are so absent, and who are sufficient to form a quorum, but other than any Director who is precluded or prohibited from voting on the resolution in question by reason of this Constitution or any applicable law, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present in Malaysia and has not supplied to the Secretary an address for the giving of notices to him while he is not so present but has an alternate who is so present, then such resolution shall be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolutions" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one or more Directors or their alternates. | Resolutions signed by Directors to be valid |
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EXECUTIVE OFFICER(S)

150. (1) The Board may from time to time appoint any one or more of their body to be the holder of any executive office or position (including but not limited to the office of Chief Executive, Managing Director, Joint Managing Director, Assistant Managing Director or Chief Financial Officer) for such period and upon such terms as it thinks fit and may revoke any such appointment. Executive officer
- (2) The Board may entrust to and confer upon such Director(s) appointed to an executive position under Clause 150(1), any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit and may from time to time (subject to the terms of any agreement entered into in any particular case) revoke, withdraw, alter or vary all or any of such powers, provided always that the Chief Executive and/or the Managing Director, by whatever name called, shall be subject to the control of the Board.
151. The remuneration of the Directors appointed to an executive position under Clause 150(1), subject to the terms of any agreement entered into in any particular case, may 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. The remuneration of the Director(s) appointed to an executive position under Clause 150(1) shall be determined by the Board and can either be in addition to or in lieu of his/their fee as a Director, if any. Remuneration of executive officer

ASSOCIATE DIRECTORS

152. 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. Power of Directors to appoint associate directors

THE SECRETARY

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

SEAL

154. The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal. The Directors may from time to time (subject to the provisions of Clause 23 in relation to share and debenture stock certificates and debentures) make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed shall (subject to Clause 23) be signed by at least 2 Directors or by 1 Director and by the Secretary or by some other person appointed by the Directors for the purpose, provided always that no person dealing with the Company shall be concerned to see or enquire as to whether any regulations so made have been complied with. Formalities of affixing seal
155. The Company may also have a share seal pursuant to Section 63 of the Act. Share seal

SEAL FOR USE ABROAD

156. The Company or the Directors on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a branch Register. Power to have official seal for use abroad

RESERVES

157. The Directors may, before recommending any dividend, whether preferential or otherwise, set aside out of the profits of the Company such sums as they think proper as a reserve fund, which shall at the discretion of the Directors be applicable for meeting contingencies or for providing for depreciation, or for the general liquidation of any debt or liability of the Company or for repairing, improving or maintaining any of the property of the Company, or shall with the sanction of the Company in general meeting, be as to the whole or in part applicable for equalising dividends, or for distribution by way of special dividend or bonus or for such other purposes (being purposes for which the profits of the Company may lawfully be applied) as the Directors shall in their absolute discretion think conducive to the interest of the Company, and may invest the several sums so set aside upon such investments as they think fit (subject to the provisions of this Constitution) and from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, and may divide any reserve fund into such special funds as they think fit, with all power to employ the assets constituting the reserve fund in the business of the Company, and that without being bound to keep the same separate from the other assets. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide. Power to carry profit to reserve

DIVIDEND

158. Subject to the Act, the Directors may authorise a distribution at such time and in such amount as the Directors consider appropriate, 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, provided that the Company is solvent immediately after the distribution is made. If, after a distribution is authorized 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. Payment of dividends
159. No dividend shall be paid otherwise than out of profits of the Company and no dividend shall be paid in excess of the amount authorised by the Directors and the declarations of the Directors as to the distribution shall be conclusive. Amount of dividend

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| 160. | Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends is paid, but amount paid up on a share in advance of calls shall not, whilst carrying interest pursuant to Clause 36, be treated for the purpose of this Clause as paid up in 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. | Apportionment of dividends |
| 161. | <p>(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.</p> <p>(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.</p> | Power to retain dividends |
| 162. | Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, any dividend or other monies payable on or in respect of any share shall not bear interest against the Company. | Dividends shall not bear interest |
| 163. | <p>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.</p> <p>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.</p> | Asset, business or property bought by the Company |
| 164. | 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. | Power to retain dividends in respect of transmission of shares |
| 165. | All dividends unclaimed for more than one (1) year after having been declared may be dealt with in accordance with the provisions of the Unclaimed Moneys Act, 1965. | Unclaimed dividends |
| 166. | 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 for the purpose of determining the Depositors who are entitled to the dividends declared and for non-Deposited Securities, shall accrue to the members whose names appear on the Register. | Transfer does not affect right to dividends declared before registration |

167. The receipt of a single person appearing in the Register and/or the Record of Depositors to be the holder of any shares and where several persons appear in the Register or to the extent permissible under the Central Depositories Act and the Rules and the Relevant Regulations in the Record of Depositors to be the joint-holders of any shares, the receipt of any one of such joint-holders shall be a sufficient discharge to the Company for any dividend or other moneys payable in respect of such shares. Receipt of dividends
168. Any dividend or other sum payable by the Company in respect of a share may be paid by cheque or warrant sent by post addressed to the holder at his registered address as it appears in the Register or the Record of Depositors or, in the case of joint-holders, addressed to the holder whose name stands first in the Register in respect of the share at his address as it appears in the Register or addressed to such person and at such address as the holder or joint-holders may in writing direct or by way of telegraphic transfer or electronic transfer or remittance to the nominated bank account of the holder or person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall, unless the holder or joint-holders otherwise direct, be made payable to the order of the holder whose name stands first in the Register or the Record of Depositors in respect of the shares, and shall be sent at his or their risk and payment of the cheque or warrant or telegraphic transfer or electronic transfer or remittance by a bank on which it is drawn shall constitute a good discharge to the Company. In addition, any such dividend or other sum may (subject to any restrictions which may be imposed by applicable law) be paid by any bank or other funds transfer system or such other means and to or through such person as the holder or joint-holders may in writing direct, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer or where it has acted on any such directions. Any one of two or more joint-holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by them. Where a person is entitled by transmission to a share, any dividend or other sum payable by the Company in respect of the share may be paid as if he were the holder of the share and his address noted in the Register or Record of Depositors were his registered address. Payment procedure
169. Subject to the Relevant Regulations, any authorisation of a dividend or bonus by the Directors, may be through 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 in particular may issue fractional certificates and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustee upon such trusts for the persons entitled to the dividend as may seem expedient to the Directors. No distribution, settlement, arrangement or adjustment so made by the Directors shall be questioned by any member. Payment of dividend in specie

CAPITALISATION OF PROFITS

170. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such distribution. Capitalisation on recommendation of Directors
171. Whenever such a resolution as aforesaid in Clause 170 shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members. Appropriations and allotments

ACCOUNTS

172. The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 245(4) of the Act, the books of account or records of operations shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors. Accounts to be kept, custody of books and inspection by members
173. The Directors shall from time to time in accordance with the Act, cause to be prepared and laid before the Company in general meeting the financial statements and report as are referred to in the Act. A copy of each such documents shall not less than twenty one (21) days (or such other shorter period as may be agreed by all members entitled to attend and vote at the meeting) before the date of the general meeting, be sent to every member, every person who is entitled to receive notice of general meetings, auditors and every holder of debentures (on a request being made to the Company) of the Company under the provisions of the Act or of this Constitution. 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. Presentation of financial statements and reports

AUDITORS

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| 174. | Auditors shall be appointed and their duties are regulated in accordance with the Act. | Appointment of auditors |
| 175. | The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the auditors. | Auditors right to receive notices of and attend and speak at general meetings |

LANGUAGE

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| 176. | Where any financial statements, minute books or other records required to be kept by the Act are not kept in Bahasa Malaysia or the English language, the Directors shall cause a true translation of such financial statements, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original financial statements, minute books and other records for so long as the original financial statements, minute books and other records are required by the Act to be kept. | Accounts to be kept in English or Malay language |
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DESTRUCTION OF DOCUMENTS

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| 177. | <p>The Company shall be entitled to destroy all instruments of transfer which shall have been registered at any time after a reasonable time from the date of registration thereof, and all share certificates and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of one (1) year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one (1) year from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the Register which purports to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:-</p> <ol style="list-style-type: none">(1) the foregoing provisions of this Clause shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;(2) nothing contained in this Clause shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Clause; and(3) reference in this Clause to the destruction of any document include references to its disposal in any manner. | Power to destroy instruments of transfer, etc |
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AUTHENTICATION OF DOCUMENTS

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| 178. | 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 |
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NOTICES

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| 179. | Any notice or other document may also be served by the Company or the Secretary on any Director in hard copy or through electronic form. Notices or other documents given shall be sent to the last known address(es) provided by the Director for such purpose. | Service of notices and other documents to the Directors |
| 180. | Any notice or other document (except for share certificates, which may only be delivered under paragraphs (a) to (b) of this Clause, if relevant) may be sent to, served on or delivered to any member of the Company by any of the following means: (a) in hard copy; (b) by sending it through the post (by airmail where applicable) or courier in a letter addressed to the member as provided in the Record of Depositors or Register; (c) by, where applicable, sending it by email or other electronic means, in each case to the contact details of a member as provided to the Central Depository, which shall be deemed as the last known address provided by the member to the Company for the purposes of communication with such member; or (d) by publication of an electronic record of it on the Company's website and notification of such publication in writing be made (which shall include the designated website link address where a copy of the document may be downloaded) by: (i) any of the methods as set out in paragraphs (a) to (c) of this Clause; and/or (ii) way of advertisement in the daily press; and/or (iii) way of announcement on the Exchange; and/or (iv) any other method that the Directors deem fit provided that such notice can be effectively communicated to its intended recipients. | Service of notices and other documents to the members |
| 181. | A notice or document shall be deemed: (a) delivered at the time of delivery if sent by personal delivery; (b) posted on a certain date if it is proven that an envelope containing a notice was properly addressed, prepaid and put in the post on that date; | Delivery deemed served |

- (c) despatched by courier on a certain date if on that date, it is left at an office of the person, body or company carrying out the courier service or it is collected by an employee or representative of such person, body or company;
- (d) delivered on the day of transmission in the case of electronic means where there is a proof of electronic mail delivery; or
- (e) given, sent or served if made available on a website pursuant to Clause 180(d), on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Act and/or any other applicable regulations or procedures.

The Company shall record all proof of electronic mail delivery of documents and notification in the manner as the Board determines sufficient to ensure compliance with the Listing Requirements.

182. If the Company receives a delivery failure notification following the sending of a notice, document or other information in electronic form to an electronic address in accordance with Clause 180(c), the Company shall immediately give, serve or deliver the notice, document or information to the affected person by one (1) or more of the following means: Alternative delivery for failed electronic delivery

- (a) by sending such notice, document or other information to the Member personally or through post / courier as per paragraphs (a) or (b) of Clause 180; and/or
- (b) by publication of an electronic record of it on the Company's website and notification of such publication in writing be made (which shall include the designated website link or address where a copy of the document may be downloaded) by:
 - (i) any of the methods as set out in paragraphs (a) and (b) of Clause 180; and/or
 - (ii) way of advertisement in the daily press; and/or
 - (iii) way of announcement on the Exchange; and/or
 - (iv) any other method that the Directors deem fit provided that such notice, document or other information can be effectively communicated to its intended recipients.

Nevertheless, this shall not affect when the notice, document or information was deemed to be received in accordance with Clause 181.

183. With respect to any share to which persons are jointly entitled, all notices shall be given to the person first named in the Register or to the extent permissible under the Central Depositories Act and the Rules, in the Record of Depositors and any notice so given shall be sufficient notice to all the holders of such share. Service of notices in respect of joint holdings

184. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share provided always that a person entitled to a share in consequence of the death or bankruptcy of a member, upon supplying to the Company and the Central Depository such evidence as the Directors may reasonably require, and as the Central Depository may require to show his title to the share, and upon supplying also an address within Malaysia for the service of notices, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled, and such service shall for all purposes be deemed a sufficient Service of notices after death or bankruptcy of member

service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

185. Subject always to the provisions of Clause 180, any notice or document delivered or sent by post to, or left at, the registered address of any member shall, if such member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representatives. Service of notices on deceased member

WINDING UP

186. If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide amongst the members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. Distribution of assets in specie

187. Save that this Clause shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:- Proportionate distribution of assets

(1) If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively; and

(2) If in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively.

188. On a voluntary winding up of the Company, no commission or fee shall be paid to a liquidator without the prior approval of the members in general meeting. The amount of such commission or fee shall be notified to all members not less than seven (7) days before the meeting at which it is to be considered. Liquidator's remuneration subject to approval of members

SECRECY CLAUSE

189. Save as may be provided by the Act, no member shall be entitled to enter into or upon or inspect any premises or property of the Company nor to require discovery of any information respecting any detail of the Company's trading, manufacturing or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be inexpedient in the interest of the members of the Company to communicate to the public. Member not entitled to information of the Company

INDEMNITY

190. Subject to the provisions of the Act, every Director appointed to an executive position under Clause 150(1), agent, auditor, Secretary and other officer for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company and every of them and every of their heirs, executors and administrators shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, or any of their heirs, executors or administrators shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices, trust, except such (if any) as they shall incur or sustain, by or through their own wilful default or default respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them, or for joining in any receipts for the sake of conformity or for any bankers or person with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody; or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices, trusts, or in relation thereto, unless the same shall happen by or through their own wilful neglect or default respectively.

Indemnity to officers

The Company may, with the prior approval of the Directors, effect insurance for every Director, manager, Secretary or Auditor in respect of:

- (a) civil liability, for any act or omission in his capacity as a Director, manager, Secretary or Auditor; and
- (b) cost incurred by such Director, manager, Secretary or Auditor in defending or settling any claim or proceeding relating to any such liability; or
- (c) cost incurred by such Director, manager, Secretary or Auditor in defending any proceedings that have been brought against that person in relation to any act or omission in that person's capacity as a Director, manager, Secretary or Auditor:
 - (i) in which that person is acquitted;
 - (ii) in which that person is granted relief under the Act; or
 - (iii) where proceedings are discontinued or not pursued.

RECONSTRUCTION

191. 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.

Power of Directors or liquidators

EFFECT OF THE LISTING REQUIREMENTS

192. (1) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done. Effect of the Listing Requirements
- (2) Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (4) If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution are deemed to contain that provision.
- (5) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.
- (6) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.
- (7) For the purpose of this Constitution, unless the context otherwise requires, "Listing Requirements" means the Listing Requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time.
- (8) To the extent applicable, this Clause 192 shall mutatis mutandis apply in connection with the listing requirements of such other Foreign Exchange in respect of which the securities of the Company are listed or traded.
- (9) In the event of any inconsistencies between the Listing Requirements and the listing rules and requirements of such other Foreign Exchange, the Directors shall bona fide in the best interests of the Company consider and decide on the manner in which such inconsistencies shall be resolved or dealt with.
193. Notwithstanding this Constitution, the Company shall always comply with all Relevant Regulations governing the Company. Compliance with the Laws and Regulation
- If any of the Clauses in this Constitution is inconsistent with or in breach of any of the provisions of the Relevant Regulations other than any replaceable Clause which has been modified, replaced or excluded by the provisions in this Constitution, then –
- (a) that Clause shall be read down to the extent necessary to comply with the provisions of such Relevant Regulations; and
- (b) that Clause or those portions thereof which are inconsistent with or in breach of any provision of such Relevant Regulations shall be struck out and deemed not to form part of this Constitution.