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

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"the shipping people"

(Company No. 256516-W)
(Incorporated in Malaysia)

E.A. TECHNIQUE (M) BERHAD

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PART A

PROPOSED RENEWAL OF THE AUTHORITY FOR E.A. TECHNIQUE (M) BERHAD ("E.A. TECHNIQUE" OR THE "COMPANY") TO PURCHASE ITS OWN SHARES OF UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED SHARE BUY-BACK RENEWAL")

AND

PART B

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY IN PLACE OF ITS EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION ("PROPOSED ADOPTION OF NEW CONSTITUTION")

IN CONJUNCTION WITH THE SPECIAL BUSINESS AT THE TWENTY-FIFTH ANNUAL GENERAL MEETING

The 25th Annual General Meeting ("**AGM**") of the Company has been scheduled to be held at Permata Ballroom, Level B2, The Puteri Pacific Hotel, Jalan Abdullah Ibrahim, 80000, Johor Bahru, Johor, Malaysia on Monday, 29 April 2019 at 12:00 pm. The resolution pertaining to the Proposed Share Buy-Back Renewal and Proposed Adoption of New Constitution are set out in the Notice of the Company's 25th AGM, which is attached in the Annual Report of the Company for the financial year ended 31 December 2018, together with the Form of Proxy.

A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and to vote on his/her behalf. In such event, the Form of Proxy must be lodged at registered office of the Company at Level 16, Menara KOMTAR, Johor Bahru City Centre, 80000 Johor Bahru, Johor, Malaysia, on or before the date and time indicated below. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy for the AGM... : Sunday, 28 April 2019 at 12:00 pm

Date and time of the AGM : Monday, 29 April 2019 at 12.00 pm

This Statement is dated 29 March 2019

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Statement: -

“Act”	: The Companies Act, 2016, as may be amended from time to time
“AGM”	: Annual General Meeting
“Board”	: The Board of Directors of E.A. Technique
“Bursa Securities”	: Bursa Malaysia Securities Berhad (Company No. 635998-W)
“CMSA”	: Capital Markets and Services Act, 2007, as amended from time to time and any re-enactment thereof
“Code and the Rules”	: The Malaysian Code on Take-Overs and Mergers, 2016 and the Rules on Take-Overs, Mergers and Compulsory Acquisitions, 2016
“Constitution”	: The Constitution of E.A. Technique, as amended from time to time
“Datin Hamidah”	: Datin Hamidah Omar
“Dato’ Hak”	: Dato’ Ir. Abdul Hak Md Amin
“Director(s)”	: The directors of E.A. Technique and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007
“E.A. Technique” or the “Company”	: E.A. Technique (M) Berhad (Company No. 256516-W)
“E.A. Technique Group” or the “Group”	: Collectively, E.A. Technique and its subsidiaries
“E.A. Technique Share(s)” or “Share(s)”	: Ordinary share(s) in E.A. Technique
“EPS”	: Earnings per share
“FYE”	: Financial year ended/ending, as the case may be
“JCorp”	: Johor Corporation
“Kulim”	: Kulim (Malaysia) Berhad (Company No. 23370-V)
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities, as may be amended from time to time
“LPD”	: 1 March 2019, being the latest practicable date prior to the printing and despatch of this Statement
“Main Market”	: The primary market of Bursa Securities
“Market Day(s)”	: Any day(s) on which Bursa Securities is open for trading of securities
“M&A”	: Memorandum and Articles of Association of E.A. Technique
“NA”	: Net assets
“Official List”	: A list specifying all securities listed on Bursa Securities
“Prevailing Laws”	: Section 127 of the Act, Chapter 12 of the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines, and requirements issued by the relevant authorities
“Proposed Adoption”	: Proposed adoption of the new Constitution of E.A. Technique in place of the previous Memorandum and Articles of Association of E.A. Technique
“Proposed Share Buy-Back Renewal”	: Proposed renewal of the authority for E.A. Technique to purchase its own shares of up to 10% of its total number of issued shares at any point in time
“Purchased Share(s)”	: E.A. Technique Share(s) purchased pursuant to the Proposed Share Buy-Back Renewal

DEFINITIONS (Cont'd)

“Record of Depositors”	:	A record of depositors established by Bursa Malaysia Depository Sdn Bhd under the rules of depository
“RM” and “sen”	:	Ringgit Malaysia and sen, respectively
“Sindora”	:	Sindora Berhad (Company No. 13418-K)
“Statement”	:	This share buy-back statement to the shareholders of E.A. Technique dated 29 March 2019.
“VWAP”	:	Volume weighted average market price

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Statement to any enactment, guidelines or rules is a reference to that enactment, guidelines or rules as for the time being amended or re-enacted. Any reference to a time of day in this Statement shall be reference to Malaysian time, unless otherwise specified.

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PART A

**PROPOSED RENEWAL OF THE AUTHORITY FOR
E.A. TECHNIQUE'S PROPOSED SHARE BUY-BACK RENEWAL**



"the shipping people"

E.A. TECHNIQUE (M) BERHAD

(Company No. 256516-W)
(Incorporated in Malaysia)

Registered Office:
Level 16, Menara KOMTAR
Johor Bahru City Centre
80000 Johor Bahru
Johor

29 March 2019

Board of Directors: -

Dato' Kamaruzzaman Abu Kassim	<i>(Non-Independent Non-Executive Chairman)</i>
Ahamad Mohamad	<i>(Non-Independent Non-Executive Deputy Chairman)</i>
Dato' Ir. Abdul Hak Md Amin	<i>(Managing Director)</i>
Datuk Mohd Nasir Ali	<i>(Independent Non-Executive Director)</i>
Rozan Mohd Sa'at	<i>(Independent Non-Executive Director)</i>
Abdul Azmin Abdul Halim	<i>(Independent Non-Executive Director)</i>
Aziah Ahmad	<i>(Non-Independent Non-Executive Director)</i>

To: The shareholders of E.A. Technique

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK RENEWAL

1. INTRODUCTION

At the 24th AGM of the Company held on 14 May 2018, our Board has obtained its shareholders' approval for the authority for E.A. Technique to purchase its own shares of up to 10% of its issued and paid-up share capital.

The said authorisation will expire at the conclusion of the forthcoming 25th AGM of the Company.

In this regard, on 21 March 2019, our Board announced the Company's intention to seek your approval for the Proposed Share Buy-Back Renewal at the forthcoming AGM of the Company to be held on 29 April 2019.

The purpose of this Statement is to provide you with the relevant information on the Proposed Share Buy-Back Renewal, together with the Board's recommendation, and to seek your approval for the Proposed Share Buy-Back Renewal as set out in the resolution to be tabled at the forthcoming AGM of the Company. The Notice of the AGM and Form of Proxy are set out in E.A. Technique's Annual Report 2018, which is being dispatched together with this Statement.

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

2. PROPOSED SHARE BUY-BACK RENEWAL

The Board proposes to seek shareholders' approval for the renewal of authority to enable the Company to purchase its own shares of up to 10% of the Company's total number of issued shares at any point in time, subject to the Prevailing Laws at the time of purchase.

2.1 Quantum

The maximum aggregate number of E.A. Technique Shares, which may be purchased by the Company, shall not exceed 10% of the total number of issued shares of the Company at any point in time.

Arising from the migration to the no par value regime under the Act, par value is no longer relevant. As at the LPD, the total number of issued shares of the Company is 504,000,000 E.A. Technique Shares. For illustrative purposes, the maximum aggregate number of E.A. Technique Shares that may be purchased is 50,400,000 E.A. Technique Shares.

2.2 Funding

The Proposed Share Buy-Back Renewal may be funded using internally-generated funds and/or bank borrowings.

The actual number of E.A. Technique Shares to be purchased will depend on, amongst others, the availability of retained profits and financial resources of the Company, relevant cost factors, and market conditions and sentiment, at the time of the purchase(s).

Notwithstanding the above, the maximum amount of funds to be allocated for the purchase of Shares under the Proposed Share Buy-Back Renewal will be subject to the amount of retained earnings of the Company. Based on the latest audited financial statements of E.A. Technique as at 31 December 2018, the retained earnings at the Company's level is RM68.57 million. Notwithstanding this, The Company shall only implement the Proposed Share Buy Back when the retained earnings of the Company is sufficient to affect the share buy-back at the material time.

As at the LPD, E.A. Technique has not determined the source of funding for the Proposed Share Buy-Back Renewal. If the Proposed Share Buy-Back Renewal is funded using internally-generated funds, E.A. Technique will ensure there is no material impact on the cash flow position of the Company. If the Proposed Share Buy-Back Renewal is to be financed by bank borrowings, the Company will ensure its capabilities of repaying such borrowings and that such repayment will not have a material effect on its cash flow.

2.3 Duration

The authority from the shareholders of E.A. Technique, if renewed, shall be effective upon the passing of the ordinary resolution for the Proposed Share Buy-Back Renewal at the forthcoming AGM until: -

- (a) the conclusion of the next AGM of E.A. Technique; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or

- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first.

The shareholders' approval for the Proposed Share Buy-Back Renewal does not impose an obligation on the Company to purchase its own Shares. However, it will further allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

2.4 Purchase price

Pursuant to Paragraph 12.17 and 12.18 of the Listing Requirements: -

- (i) the Company may only purchase its own Shares on Bursa Securities at a price which is not more than 15% above the 5 Market Days VWAP of E.A. Technique Shares immediately before the date of the purchase(s); and
- (ii) the Company may only resell the treasury shares on Bursa Securities at a price which is: -
 - (a) not less than the 5 Market Days VWAP of E.A. Technique Shares immediately before the resale; or
 - (b) not more than 5% discount to the 5 Market Days VWAP of E.A. Technique Shares immediately before the date of the resale provided that: -
 - (aa) the resale takes place no earlier than 30 days from the date of purchase; and
 - (bb) the resale price is not less than the cost of purchase of the E.A. Technique Shares being resold.

2.5 Treatment of Purchased Shares

In accordance with Section 127 of the Act, the Directors of the Company may deal with the Purchased Shares in either of the following manner: -

- (a) cancel the Purchased Shares; or
- (b) retain the Purchase Shares as treasury shares; or
- (c) retain part of the Purchased Shares as treasury shares and cancel the remainder; or
- (d) distribute the treasury shares as share dividends to the shareholders of the Company or resell through Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- (e) transfer all or part of the treasury shares for purposes of an employees' share scheme, or as purchase consideration; or
- (f) cancel the treasury shares or any of the said Shares; or

in any other manner as prescribed by the Act, rules, regulations and guidelines pursuant to the Act and the Listing Requirements and any other relevant authority for the time being in force.

The Board may decide to retain the Purchased Shares as treasury shares and subsequently resell them on Bursa Securities if the opportunity arises for the Company to realise gains from the resale on Bursa Securities. On the other hand, the Board may distribute the Purchased Shares as share dividends or cancel the Purchased Shares if the Board decides to change the capital structure of the Company.

If the Purchased Shares are held as treasury shares, the rights attaching to them in relation to voting, dividends and participation in any other distribution or otherwise, would be suspended and the treasury shares would not be taken into account in calculating the number of percentage of shares, or of a class of shares in the Company for any purposes including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at meetings.

An immediate announcement will be made to Bursa Securities in respect of the intention of the Directors to either retain the Purchased Shares as treasury shares or cancel them or a combination of both following any transaction executed pursuant to the authority granted under the Proposed Share Buy-Back Renewal.

2.6 HISTORICAL SHARE PRICE

The following table sets out the monthly highest and lowest transacted prices of E.A. Technique Shares on the Bursa Securities for the past twelve (12) months from March 2018 to Feb 2019: -

	<u>High</u> RM	<u>Low</u> RM
2018		
March	0.395	0.345
April	0.370	0.295
May	0.430	0.335
June	0.425	0.390
July	0.455	0.410
August	0.435	0.370
September	0.405	0.365
October	0.590	0.380
November	0.520	0.385
December	0.465	0.315
2019		
January	0.475	0.375
February	0.505	0.415
Last transacted market price of E.A. Technique Shares on 20 March 2019, being the last trading day prior to the date of the announcement of the Proposed Share Buy Back on 21 March 2019.		0.460
Last transacted market price of E.A. Technique Shares as at the LPD		0.430

(Source: Bloomberg)

2.7 Public shareholding spread

As at the LPD, the public shareholding spread of E.A. Technique stood at 126,233,800 E.A. Technique Shares representing approximately 25.05% in the hands of 2,205 public shareholders holding not less than 100 E.A. Technique Shares each.

Assuming the Proposed Share Buy-back Renewal is implemented in full, the public shareholding spread will be reduced to 75,833,800 E.A. Technique shares representing approximately 16.72% on the basis that all Shares are purchased from public shareholders and the E.A. Technique Shares so purchased are held as treasury shares.

The Company will ensure that prior to and after any share buy-back exercise, the required public shareholding spread of at least 25% is maintained at all times.

2.8 Potential advantages and disadvantages of the Proposed Share Buy-Back Renewal

Potential advantages

- (a) allows the Company to take preventive measures against speculation particularly when its shares are undervalued, which would in turn, stabilise the market price of E.A. Technique Shares and hence, enhance investors' confidence;
- (b) allows the Company flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;
- (c) if the Purchased Shares which are retained as treasury shares are resold at a higher price, it will provide the Company with opportunities for potential gains; and
- (d) the Purchase Shares may be distributed as share dividends to reward the shareholders of the Company, or transferred for purposes of an employees' share scheme, or as purchase consideration.

Potential disadvantages

- (a) the Proposed Share Buy-Back Renewal will reduce the financial resources of the Group and may result in the Group foregoing other investment opportunities that may emerge in the future; and
- (b) as the Proposed Share Buy-Back Renewal can only be made out of retained profits of the Company, it may result in the reduction of financial resources available for distribution to shareholders in the immediate future.

2.9 Rationale for and benefits of the Proposed Share Buy-Back Renewal

The Proposed Share Buy-Back Renewal, if implemented, will enable E.A. Technique to utilise its surplus financial resources, which is not immediately required for other uses, to purchase its own Shares from the market.

If the E.A. Technique Shares purchased are subsequently cancelled, the Proposed Share Buy-Back Renewal may strengthen the EPS of E.A. Technique. Consequently, long-term investors are expected to enjoy a corresponding increase in the value of their investments in the Company.

The Purchased Shares can also be held as treasury shares and resold on Bursa Securities at a higher price therefore realising a potential gain without affecting the total number of issued shares of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

The Proposed Share Buy-Back Renewal is not expected to have any potential material disadvantage to the Company and its shareholders, and it will be implemented only after due consideration of the financial resources of the E.A. Technique Group, and of the resultant impact on the shareholders of the Company. The Board will be mindful of the interests of E.A. Technique and its shareholders in undertaking the Proposed Share Buy-Back Renewal.

2.10 Effects of the Proposed Share Buy-Back Renewal

The effects of the Proposed Share Buy-Back Renewal on the total number of issued shares, NA, working capital, earnings and EPS, dividend and substantial shareholders' and Directors' shareholdings of the Company are set out below: -

2.10.1 Number of issued shares of E.A. Technique

The effect of the Proposed Share Buy-Back Renewal on the total number of issued shares of E.A. Technique will depend on whether the Purchased Shares are cancelled or retained as treasury shares.

If all the Purchased Shares are cancelled, it will result in a reduction on the total number of issued shares in the Company as shown in the table below: -

	No. of Shares
Total number of issued shares as at the LPD	504,000,000
<i>Less: Maximum number of E.A. Technique Shares purchased under the Proposed Share Buy-Back Renewal are cancelled</i>	<i>(50,400,000)</i>
Resultant total number of issued shares	453,600,000

However, if the E.A. Technique Shares purchased are retained as treasury shares, resold or distributed to shareholders of E.A. Technique, the Proposed Share Buy-Back Renewal will have no effect on the total number of issued shares of E.A. Technique.

2.10.2 NA

The effect of the Proposed Share Buy-Back Renewal on the NA of the E.A. Technique Group will depend on the actual number of Shares purchased, the prices paid for the Shares, the effective funding cost, if any, or any loss in interest income to E.A. Technique, and subsequent treatment of the Purchased Shares.

If all Purchased Shares are cancelled, the NA of the Group would decrease if the purchase price per Purchased Share exceeds the NA per Share at the relevant point in time, and vice versa.

The NA of the Group would decrease if the Purchased Shares are retained as treasury shares, as the treasury shares will be carried at cost and be offset against equity.

If the treasury shares are resold on Bursa Securities, the NA of the Group would increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NA of the E.A. Technique Group would decrease by the cost of the treasury shares.

2.10.3 Working Capital

The Proposed Share Buy-Back Renewal will reduce funds available for working capital of the Company and E.A. Technique Group, the quantum of which will depend on, amongst others, the number of Shares purchased, the purchase price(s) of the Shares and any costs incurred in making the purchase.

However, the cash flow or working capital position of the Company will be restored if the Purchased Shares are resold at least at the purchase price.

2.10.4 Earnings and EPS

Depending on the number of Shares purchased, the prices paid for such Shares, the effective funding cost, or opportunity cost in relation to other investment opportunities, the Proposed Share Buy-Back Renewal may increase or reduce the EPS of the E.A. Technique Group.

Assuming that the Purchased Shares are retained as treasury shares and subsequently resold, the extent of the effects on the earnings of the Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or the interest savings arising from the exercise.

Any cancellation of purchase share will increase the EPS of the Company and the Group due to the reduced number of Shares in issue.

2.10.5 Dividends

The Proposed Share Buy-Back Renewal is not expected to have any impact on the policy of the Board in recommending dividends, if any, to shareholders of E.A. Technique. However, as stated in **Section 2.5** above, the Board may distribute future dividends in the form of the treasury shares purchased pursuant to the Proposed Share Buy-Back Renewal.

2.10.6 Substantial shareholders' and Directors' shareholdings

For illustration purposes only, assuming the Proposed Share Buy-Back Renewal is implemented in full and all Shares purchased are fully cancelled, the effect of the Proposed Share Buy-Back Renewal on the shareholdings of the existing substantial shareholders and Directors of E.A. Technique are set out below: -

Substantial shareholders	Shareholdings as at the LPD				Pro forma I Assuming all Purchased Shares are cancelled			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Sindora	255,000,000	50.60	-	-	255,000,000	56.22	-	-
Dato' Hak ⁽¹⁾	84,550,000	16.78	(2) 24,006,700	4.76	84,550,000	18.64	(2) 24,006,700	5.29
Datin Hamidah	23,641,700	4.69	(3) 84,915,000	16.85	23,641,700	5.21	(3) 84,915,000	18.72
Kulim	12,884,300	2.56	(4) 255,000,000	50.60	12,884,300	2.84	(4) 255,000,000	56.22
JCorp	-	-	(5) 267,884,300	53.15	-	-	(5) 267,884,300	59.06
Directors ⁽⁶⁾								
Dato' Kamaruzzaman bin Abu Kassim	120,000	0.02	-	-	120,000	0.03	-	-
Ahamad bin Mohamad	500,000	0.10	-	-	500,000	0.11	-	-
Rozan bin Mohd Sa'at	327,500	0.06	-	-	327,500	0.07	-	-
Datuk Mohd Nasir bin Ali	327,500	0.06	-	-	327,500	0.07	-	-
Abdul Azmin bin Abdul Halim	50,000	0.01	-	-	50,000	0.01	-	-

Notes: -

- (1) Dato' Hak is the Managing Director as well as a substantial shareholder of E.A. Technique.
- (2) Deemed interested by virtue of his spouse's, daughter's and brother's shareholdings in the Company pursuant to Section 8 of the Act.
- (3) Deemed interested by virtue of her spouse's, daughter's and brother-in-law's shareholdings in the Company pursuant to Section 8 of the Act.
- (4) Deemed interested by virtue of its interest in Sindora pursuant to Section 8 of the Act.
- (5) Deemed interested by virtue of its interest in Kulim and Sindora pursuant to Section 8 of the Act.
- (6) Directors who hold E.A. Technique Shares only.

2.11 Implication of the Code and the Rules

A person and any person acting in concert with him will be obliged to make a mandatory general offer under Rule 4 of the Rules for the remaining E.A. Technique Shares not already owned by him/them if as a result of the Proposed Share Buy-Back Renewal: -

- (a) the person obtains control in the Company; or
- (b) the person, holding more than 33% but not more than 50% of the voting shares or voting rights of the Company, increases his holding of the voting shares or voting rights of the Company by more than 2% in any 6-month period.

In the event the Proposed Share Buy-Back Renewal is implemented in full and all the E.A. Technique Shares acquired are cancelled, the pro forma effects of the Proposed Share Buy-Back Renewal on the shareholdings of the substantial shareholders and Directors of E.A. Technique as at the LPD are illustrated in **Section 2.10.6** of this Statement.

As at the LPD and based on **Section 2.10.6** of this Statement, the Proposed Share Buy-Back Renewal has no implication to the shareholders of E.A. Technique with regard to the Code and the Rules.

2.12 Previous purchases, resale and cancellation of treasury shares

The Company does not currently hold any treasury shares and has not purchased, resold and/or cancelled any Shares during the last 12 months preceding the LPD.

3. APPROVALS REQUIRED

The Proposed Share Buy-Back Renewal is subject to the approval of the shareholders of E.A. Technique at the forthcoming AGM.

4. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THEM

Save for the proportionate increase in the percentage shareholdings and voting rights of the shareholdings as a consequence of the Proposed Share Buy-Back Renewal as set out in **Section 2.10.6** of this Statement, none of the Directors, Major Shareholders of E.A. Technique, and persons connected to them, has any interest, whether directly or indirectly, in the Proposed Share Buy-Back Renewal.

5. DIRECTORS' RECOMMENDATION

The Board, after due deliberation and having considered all aspects of the Proposed Share Buy-Back Renewal, including the rationale and effects of the Proposed Share Buy-Back Renewal, is of the opinion that the Proposed Share Buy-Back Renewal is in the best interest of the Company and recommends that you vote in favour of the resolution pertaining to the Proposed Share Buy-Back Renewal to be tabled at the forthcoming AGM.

6. RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK RENEWAL AND AGM

The ordinary resolution of the Proposed Share Buy-Back Renewal will be tabled at the forthcoming AGM of the Company (the notice of which is enclosed in the Annual Report of E.A. Technique issued for the FYE 31 December 2018) which will be held at Permata Ballroom, Level B2, The Puteri Pacific Hotel, Jalan Abdullah Ibrahim, 80000, Johor Bahru, Johor, Malaysia on Monday, 29 April 2019 at 12:00 pm, or any adjournment thereof.

The resolution pertaining to the Proposed Share Buy-Back Renewal is set out in the Notice of the AGM. The Notice of the AGM and Form of Proxy are set out in E.A. Technique's Annual Report 2018, which is being dispatched together with this Statement.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the relevant Form of Proxy in accordance with the instructions contained therein, to be deposited at the registered office of the Company at Level 16, Menara KOMTAR, Johor Bahru City Centre, 80000 Johor Bahru, Johor, Malaysia, not less than 24 hours before the time stipulated for holding the AGM. You may still attend and vote in person at the AGM if you wish to do so, even after you have completed and returned the original Form of Proxy.

Yours faithfully,
For and on behalf of the Board of
E.A. TECHNIQUE (M) BERHAD

DATO' KAMARUZZAMAN ABU KASSIM
Non-Independent Non-Executive Chairman

PART B

**PROPOSED ADOPTION OF THE NEW CONSTITUTION
OF THE COMPANY IN PLACE OF ITS EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION**



"the shipping people"

E.A. TECHNIQUE (M) BERHAD

(Company No. 256516-W)

(Incorporated in Malaysia)

Registered Office:
Level 16, Menara KOMTAR
Johor Bahru City Centre
80000 Johor Bahru
Johor

29 March 2019

Board of Directors: -

Dato' Kamaruzzaman Abu Kassim	<i>(Non-Independent Non-Executive Chairman)</i>
Ahamad Mohamad	<i>(Non-Independent Non-Executive Deputy Chairman)</i>
Dato' Ir. Abdul Hak Md Amin	<i>(Managing Director)</i>
Datuk Mohd Nasir Ali	<i>(Independent Non-Executive Director)</i>
Rozan Mohd Sa'at	<i>(Independent Non-Executive Director)</i>
Abdul Azmin Abdul Halim	<i>(Independent Non-Executive Director)</i>
Aziah Ahmad	<i>(Non-Independent Non-Executive Director)</i>

To: The shareholders of E.A. Technique

Dear Sir/Madam,

PROPOSED ADOPTION OF NEW CONSTITUTION

1. INTRODUCTION

On 21 March 2019, the Company announced that it will be seeking its shareholders' approval at the forthcoming AGM on the Proposed Adoption and the purpose of this Circular is to provide you with relevant information on the Proposed Adoption and to seek your approval for the Special Resolution to be tabled at the forthcoming AGM to be convened, the details of which are given in the Notice of AGM in the Annual Report which is sent out together with this Circular.

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED ADOPTION OF THE NEW CONSTITUTION TO BE TABLED AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The Board proposes that the Company revoke its existing M&A in its entirety with immediate effect and in place thereof, adopt a new Constitution, taking into account the Act which came into effect from 31 January 2017 and to be in line with the amendments to the Listing Requirements that came into effect from 1 January 2018.

A copy of the new Constitution proposed to be adopted by the Company are set forth in the Appendix II of this Circular.

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3. RATIONALE FOR THE PROPOSED ADOPTION

The Proposed Adoption is primarily for the purposes of streamlining the Company's existing M&A to be in line with the Act and the Listing Requirements and the prevailing statutory and regulatory requirements applicable to the Company.

The Board proposes the adoption of a new Constitution as the amendments required to be made are numerous and would entail substantial amendments to the existing M&A of the Company.

4. EFFECTS OF THE PROPOSED ADOPTION

The Proposed Adoption will not have any effect on the share capital, substantial shareholders' shareholdings, net assets per share, gearing or earnings per share of E.A Technique Group.

5. INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS

None of the Directors, Major Shareholders and persons connected with the Directors and Major Shareholders has any interest in the proposed Adoption.

6. APPROVALS REQUIRED

The Proposed Adoption is subject to the approval of the shareholders of E.A. Technique at the forthcoming AGM.

7. DIRECTORS' RECOMMENDATION

Your Board of Directors having considered all aspects of the Proposed Adoption and after careful deliberation, are of the opinion that the Proposed Adoption are in the best interest of the Company and its shareholders and therefore, recommends that you vote in favour of the Special resolution for the Proposed Adoption to be tabled at the forthcoming AGM of the Company.

8. ANNUAL GENERAL MEETING

The Special Resolution relating to the Proposed Adoption to be voted thereon has been incorporated in the Notice of AGM which is enclosed in the Annual Report of of E.A. Technique issued for the FYE 31 December 2018. The AGM will be held at the Permata Ballroom, Level B2, The Puteri Pacific Hotel, Jalan Abdullah Ibrahim, 80000, Johor Bahru, Johor, Malaysia on Monday, 29 April 2019 at 12:00 pm.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the relevant Form of Proxy as enclosed in the 2018 Annual Report in accordance with the instructions contained therein, to be deposited at the registered office of the Company at Level 16, Menara KOMTAR, Johor Bahru City Centre, 80000 Johor Bahru, Johor not less than twenty-four (24) hours before the time stipulated for the holding of the AGM. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

You may still attend and vote in person at the AGM if you wish to do so, even after you have completed and returned the original Form of Proxy.

9. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I for additional information and Appendix II for the new Constitution of the Company.

Yours faithfully,
For and on behalf of the Board of Directors of
E.A.TECHNIQUE (M) BERHAD

DATO' KAMARUZZAMAN ABU KASSIM
Non-Independent Non-Executive Chairman

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

This Statement has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy and correctness of the information given herein 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 false or misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at at Level 16, Menara KOMTAR, Johor Bahru City Centre, 80000 Johor Bahru, Johor, Malaysia during normal business hours from Monday to Friday (except public holidays) from the date of this Statement up to and including the date of the AGM: -

- (i) Constitution (previously known as M&A) of E.A. Technique; and
- (ii) the audited financial statements of E.A. Technique for the past two (2) FYEs 31 December 2017 and 2018 respectively.

**THE COMPANIES ACT, 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**E.A. TECHNIQUE (M) BERHAD
Company No.: 256516-W**

Incorporated on 18th day of January 1993

**THE COMPANIES ACT, 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

E.A. TECHNIQUE (M) BERHAD

1. The name of the Company is **E.A. TECHNIQUE (M) BERHAD**.
2. The Registered Office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are:
 - 3.1.1 To act as an investment holding company and to acquire (whether by original subscription, tender, purchase, exchange or otherwise) the whole of or any part of securities of all kinds, including (without limitation) stock, shares, debentures, debenture stocks, bonds, notes, obligations, warrants, options, units, interests (including without limitation, partnership interests) and/or other securities issued or guaranteed by a body corporate constituted or carrying on business in any part of the world or by government, sovereign ruler, commissioners, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same;

to issue and redeem bonds or other 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 any 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 whether tangible or intangible (or any interest therein);

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.
 - 3.1.2 To act as and perform all the functions of the holding company including but not limited to coordinating and supervising the business, provisions of any and all forms of management, investment, corporate, commercial, technical, industrial, consultancy services and/or advisory and/or assistance of any nature whatsoever to all the Company's subsidiaries and any other corporations in which the Company for the time being interested either directly or indirectly and generally to exercise and enforce all rights and powers conferred by/or incident to the ownership of any investment Company.
 - 3.1.3 To carry on the business of all or any of the traders and businesses of shippers, ship owners, ship brokers, shipping agents and

insurance brokers, shipping managers, tug-owners, warehousemen, wharfingers, sailors, ship builders, ship repairers, manufacturers of and dealers in nautical instruments and shipping rigging gear, fittings and equipments of every description, and to establish, maintain and operate shipping transport services (public and private) and all ancillary services and for this purpose, or as an independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire, and manage and trade with steam sailing motors, ships, trawlers, drifters, tugs and vessels or any shares or interests in ships, vessels including shares, stocks or securities or securities of companies, possessed of or interested in any ships and to maintain, repair, fit out, refit improve, alter, sell, exchange or let out on hire-purchase or charter or otherwise, deal with and dispose of any of the ships and providing all kinds of description of engineering services and consultancy in a field of engineering, inspection and supervision for design, procurement, maintenance, repair and alteration and construction of vessels and any kind of services related to vessels, docking and harbour work and any other business, undertaking or engagement either concurrently with the business of the Company or conducive to such business of the Company and which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's commodities, properties or rights for the time being.

4. The Company has the full rights, powers and privileges for the purpose of carrying out the objects as specified under Rule 3 or otherwise permitted by law.
5. The liability of the Members is limited.

6. DEFINITIONS AND INTERPRETATION

- 6.1 In this Constitution, unless the context otherwise requires, the following words, expressions and phrases shall have the same meaning assigned to them herein:

“Act”	Means the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder and any written law for the time being in force concerning companies and affecting the Company.
“Alternate Director”	Means any person who has been appointed and for the time being holds office as an alternate director of the Company in accordance with this Constitution.
“Annual General Meeting”	Means the annual general meeting of the Company.
“Authorised Nominee”	Means an authorised nominee defined under the Central Depositories Act.
“Beneficial Owner”	In relation to the Deposited Securities, means the ultimate owner of deposited Securities who is the person who is entitled to all rights, benefits, powers and privilege and is subject to all liabilities, duties and obligations in respect of, or arising from the Deposited Securities, and does not include a nominee of any description.

“Board”	Means the Board of Directors of the Company for the time being of the Company.
“Central Depository”	Means the Bursa Malaysia Depository Sdn Bhd or such other name by which is shall be known from time to time.
“Central Depositories Act”	Means the Securities Industry (Central Depositories) Act 1991, as it may be amended, modified or re-enacted from time to time.
“Company”	Means E.A. TECHNIQUE (M) BERHAD (Company No. 256516-W) incorporated on 18 January in the year 1993.
“Constitution”	Means this constitution as originally framed or as altered from time to time by a special resolution.
“Deposited Securities”	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.
“Director(s)”	Means a person who has been appointed and for the time being holds office as a director of the Company in accordance with the provisions of the Act and this Constitution, unless the context otherwise provides or requires, includes an Alternate Director.
“Exchange”	Means Bursa Malaysia Securities Berhad (635998-W) and if not consistent with the subject or context, includes the Foreign Exchange.
“Exempted 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.
“Issuer”	Means in relation to any deposited security, means the public company, corporation, government or body, corporate or unincorporated, which issued the security, and includes any person performing the functions of a registrar or of an issuing house for such issuer in respect of such security.
“Listed”	Means admitted to the Official List and “Listing” shall be construed accordingly.
“Listed Company” or Listed Issuer”	Means any company, other person or undertaking (including a trust) whose securities have been admitted to the Official List.
“Listing Requirements”	Means the Listing Requirements of Bursa Malaysia Securities Berhad, including any amendment thereto that may be made from time to time.
“Market Day”	Means a day on which the stock market of the Exchange is open for trading in securities.
“Member(s)”	Means any person for the time being registered as the holder of shares in the share capital of the Company in the Register (except the Bursa Malaysia Depository Nominees Sdn Bhd (240297-W), in its capacity as a bare trustee) and any Depositor whose name appears on the Record of Depositors and who has a credit balance of shares in the Company in his or her Securities Account who shall

“Office”	Means the registered office for the time being of the Company.
“Official List”	Means a list specifying all securities which have been admitted for listing on the Exchange and not removed.
“Official Seal”	Means the common seal for official use outside Malaysia in accordance with Section 62 of the Act.
“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.
“Person”	Means include a body of persons, corporate or otherwise (including a trust).
“Ordinary Resolution”	Shall have the meaning ascribed to it in Section 291 of the Act.
“Record of Depositors”	Means the record provided by the Central Depository to the Company, or a Listed Issuer pursuant to an application under Chapter 24.0 of the Rules of the Central Depository.
“Register”	Means the register of members to be kept pursuant to the Act, and unless otherwise expressed to the contrary, includes the Record of Depositors.
“Registrar”	Means the Companies Commission of Malaysia.
“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 these Articles 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 maybe.
“Ringgit” or “RM” and “Sen”	Means respectively Ringgit Malaysia and Sen.
“Rule”	Means a rule contained in this Constitution.
“Rules of the Central Depository”	Means the meaning given in Section 2 of the Central Depositories Act.
“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, including a joint, assistant or deputy secretary.
“Securities”	Means the meaning given in Section 2 of the Capital Markets and Services Act 2007 or any modification, amendment or re-enactment thereof for the time being in force.

“Securities Account”	Means an account established by the Central Depository for a Depositor for the recording of deposit of Securities and for dealing in such Securities by the Depositor.
“Shares”	Means shares in the Company.
“Special Resolution”	Shall have the meaning ascribed to it in Section 292 of the Act.
“Statutes”	Means the Act, the Central Depositories Act and every other Ordinance or Act for the time being in force concerning companies and affecting the Company.

6.2 In this Constitution, unless there is something in the subject or context inconsistent with such construction or unless it otherwise expressly provided:-

6.2.1 Reference to “writing” or “written” shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words, letters, figures or marks in visible form and/or method of recording information or fixing information in a form capable of being preserved.

6.2.2 Words importing the singular include the plural and vice versa.

6.2.3 References to any gender shall include any other genders.

6.2.4 Words applicable to natural persons include body of persons, firm or partnership, corporate or otherwise.

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

6.2.6 The expressions “debenture” and “debenture holder” shall include “debenture stock” and “debenture stockholder”.

6.2.7 Save as aforesaid any words or expressions defined in the Act, the Central Depositories Act, the Listing Requirements and the Rules of the Central Depository, shall where the context so admits bear the same meaning in this Constitution.

6.2.8 All references to time as regards notices or otherwise shall refer to Malaysian time.

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

6.2.10 Where by this Constitution, a maximum period is prescribed within which an act is to be done or omitted to be done and such maximum period exceeds the maximum period required by any law or Listing Requirements from time to time, such maximum period as set out in this Constitution shall be decreased to such maximum period as may be allowed by law or Listing Requirements.

6.2.11 Save 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.

6.3 The side notes, where inserted, are inserted for convenience only and shall not affect the construction of this Constitution.

7. BUSINESS

7.1 Board may carry on business *Business of the Company*
Any branch or kind of business by which this Constitution of the Company 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.

7.2 Location of Office *Location*
The Office shall be at such place in Malaysia, as the Board shall from time to time determine.

8. SHARES

8.1 The share capital of the Company is its issued share capital with the power for the Company. The shares in its original or any increased or any alteration of capital may be consolidated or subdivided all or any of the shares into several classes of larger or smaller amounts, and to divide the Company into several classes and there may be attached thereto respectively any preferred, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by, or in accordance with the regulations for the time being of the Company and to issue additional capital with any such rights, privileges or conditions as aforesaid, and any preference share may be issued on the terms that it is, whether in regard to dividend, capital, voting or otherwise and any preference share may be issued on the terms that it is, or at the option of the Company is liable, to be redeemed. *Share Capital*

8.2 Subject to the Act, the Listing Requirements and this Constitution and to 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 consideration and on such terms and conditions and with such preferred, deferred or other special rights, restrictions or exclusions whether in regard to dividend, voting, return of capital or otherwise as they think proper, PROVIDED ALWAYS THAT: *Issue of Shares*

8.2.1 no shares shall be issued at a discount except in compliance with the provisions of the Act;

8.2.2 no shares shall be issued which shall have the effect of transferring a controlling interest in the Company without the prior approval of the shareholders/ Members in general meeting;

8.2.3 in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution;

8.2.4 every issue of shares or options to employees and/or Directors pursuant to a scheme of share allocation for employees shall be approved by the Member in general meeting and:-

(i) such approval shall specifically detail the amount of shares or options to be issue to such Director,

- (ii) only Directors holding office in an executive capacity shall participate in such an issued of share or options to employees Provided Always that a Director not holding office in an executive capacity may so participate in an issue of shares pursuant to a public offer or a public issue.

The exercise of the aforesaid rights shall be without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares.

8.3 Subject to Rule 8.4, the Directors shall not exercise any power to allot shares in the Company:

*Prior approval
required
before
allotment
of shares*

8.3.1 allot shares in the Company;

8.3.2 grant rights to subscribe for shares in the Company;

8.3.3 convert any securities into shares in the Company; or

8.3.4 allot shares under an agreement or option or offer,

unless the prior approval by way of Ordinary Resolution has been obtained.

8.4 Subject to the provisions of the Act, Listing Requirements and this Constitution, the requirement in Rule 8.3 shall not apply to:-

8.4.1 an allotment of shares or grant of rights pursuant to an offer made to Members of the Company in proportion to the Members' shareholdings;

8.4.2 an allotment of shares or grant of rights pursuant to a bonus issue of shares to Members of the Company in proportion to the Members' shareholdings;

8.4.3 an allotment of shares to a promoter of the Company that the promoter has agreed to take; or

8.4.4 shares which are to be issued as consideration or part consideration for acquisition of shares or assets by the Company and the Members of the Company have been notified of the intention to issue the shares at least fourteen (14) days before the issue of the shares.

8.5 For the purposes of sub-paragraph 8.4.4 of Rule 8.4, Members of the Company are deemed to have been notified of the Company's intention to issue shares if:-

8.5.1 a copy of the statement explaining the purpose of the intended issue of shares has been sent to every Member at his last known address according to the Record of Depositors; and

8.5.2 the copy of the statement has been advertised in one (1) widely circulated newspaper in Malaysia in the national language and one (1) widely circulated newspaper in Malaysia in the English language.

Notwithstanding the above, a Director shall not participate in an issue of shares of the Company unless the shareholders in general meeting has approved of the specific allotment to be made to such Director.

*Issue of shares
to Director*

- 8.6 Subject to any direction to the contrary that may be given by the Company in general meeting, any shares or other convertible Securities proposed to be issued shall before they are issued be offered to such persons as are at the date of the offer entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or convertible Securities offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or convertible Securities offered, the Directors may dispose of those shares or convertible Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new shares or convertible Securities which (by reason of the ratio which the new shares or convertible Securities bear to shares or Securities held by the persons entitled to an offer of new shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.
- Pre-Emption
rights of
Members*
- 8.7 Subject to the provisions of the Act, the Central Depositories Act and the Rules of the Central Depository, the Company shall issue, allot Securities and despatch notices of allotment to the allottee and make an application for the quotations of such Securities:-
- Allotment and
Despatch of
Notices of
Allotment*
- 8.7.1 within eight (8) Market Days of the final applications closing date for a public issue; or
- 8.7.2 within eight (8) Market Days of the final applications closing date for a rights issue; or
- 8.7.3 within eight (8) Market Days of the book closing date for a bonus issue; or
- 8.7.4 within eight (8) Market Days of the date of receipt of a notice of the exercise of an option together with the requisite payment for a share scheme for employees; or
- 8.7.5 within eight (8) Market Days of the date of receipt of a subscription form together with the requisite payment for conversion or exercise in respect of convertible Securities; or
- 8.7.6 such other period as may be prescribed under the Listing Requirements or by the Exchange from time to time.
- Subject to the Listing Requirements and notwithstanding the existence of a resolution pursuant to Section 76 of the Act, the Company shall not issue any shares or convertible Securities if the total number of those shares or convertible Securities when aggregated with the total number of any such shares or convertible Securities issued during the preceding twelve (12) months, exceed ten per cent (10%) of the total number of issued shares of the Company, except where the shares or convertible Securities are issued with prior approval of the Company in general meeting of the precise terms and conditions of the issue.
- 8.8 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 Exchange an application for listing of such additional Securities and been notified by the Exchange that such new issue of Securities has been approved in principle for Listing.
- Allotment or
Issue of
Securities*

- 8.9 The Company (or the Directors on behalf of the Company) may exercise the powers to pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, procuring or agreeing to procure subscriptions absolutely or conditionally, for any shares in the Company; provided that such commission shall not exceed ten percent (10%) of the price at which such shares are issued or an amount equivalent to such percentage, and that the requirements of Section 80 of the Act shall be observed. Any such commission may be satisfied in fully paid shares of the Company, in which case the provisions of the Act shall be duly complied with. The Company (or the Directors on behalf of the Company) may on any issue of shares pay such brokerage as may be lawful. *Commission on subscription of shares*
- 8.10 Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued, and subject to the provisions of this Constitution and the Act and to the provisions of any resolution of the Company, shares in the Company may be issued and have attached thereto such preferred, deferred or other special rights, or such restrictions, whether in regards to dividend, return of capital, voting or otherwise, as the Company may from time to time by special resolution determine provided that:- *Issue of Preference Shares*
- 8.10.1 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 at any meeting convened for the purpose of (i) reducing the Company's share capital, (ii) when the dividend or part of the dividend on the share is in arrears for more than six (6) months, (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.
- 8.10.2 the Company shall not unless with the consent of the existing preference shareholders at a class meeting or pursuant to sub-Rule 10.13 hereof issue further preference capital ranking in priority above preference shares already issued but may issue preference shares ranking equally therewith; and
- 8.10.3 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.
- 8.11 The repayment of preference capital other than redeemable preference capital, or any other alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing, if obtained from the holders of three-fourths if the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. *Repayment of Preference Capital*
- 8.12 Where the capital of the Company consists of shares of different monetary denominations, voting rights shall be prescribed in such a manner that a unit of capital in each class, when reduced to a common denominator, shall carry the same voting power when such right is exercisable. *Voting rights of shares of different monetary denomination*
- 8.13 Unless otherwise provided in the Act, the Company shall not:- *Financial assistance*

- 8.13.1 given any financial assistance, whether directly or indirectly and whether by means of a loan, guarantee or provision of security or otherwise, for the purpose of or in connection with a purchase or subscription made or to be made by any person for any shares in the Company or any shares in the holding company, if any, of the Company;
- 8.13.2 in any way purchase, deal in or lend money on its own shares; or
- 8.13.3 give financial assistance, directly or indirectly for the purpose of reducing or discharging the liability, if a person has acquired shares in the Company or its holding company, if any and the liability has been incurred by any person for the purpose of the acquisition of the shares.
- 8.14 The Company must comply with the relevant requirements of the Act and the Listing Requirements if it proposed to give financial assistance or purchase or deal in or lend money on its own shares in any manner which is permitted under the Act and the Listing Requirements.
- 8.15 Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive from the Company notices 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 dispose of any new shares or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.
- 8.16 Notwithstanding the preceding Constitution the Company may apply to the Exchange for waiver of the convening of a general meeting to obtain shareholders' approval for further issue of shares (other than bonus or rights issue) where the aggregate issue of which in any one financial year do not exceed ten percent (10%) of the issued capital.
- 8.17 No person shall be recognised by the Company as holding any Securities upon any trust and the Company shall not be bound by or required in any way to recognise any equitable, contingent, future or partial interest in any share or unit of a share or (except only as by this Constitution, the Rules of the Central Depository or by law otherwise provided) any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder, except only as by this Constitution otherwise provided for or as by the Act required or pursuant to any order of court.
- 8.18 Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or building or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much share capital as is for the time being paid up for the period subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to capital as part of the cost of construction of the works, building or plant.

*Further
allotment and
New issue of
shares*

*Waiver from
Exchange*

*Trust no to be
recognised*

*Interest on
Capital*

8.19 The Company must not cause or authorise its share registrars to cause the allottees to be credited with additional Securities until after the Company had filed with the Exchange any applications for listing such additional Securities and has been notified by the Exchange that the additional Securities had been authorised for Listing.

*Crediting
Securities after
Exchange filing*

8A. **SHARE CERTIFICATES**

8A.1 Subject to the provisions of the Act, the Central Depositories Act and the Rules, every person whose name is entered in the Register shall be entitled without payment to receive within ten (10) Market Days (or such other period as may be permitted by the Relevant Regulations and the Exchange) after allotment, up to a maximum of ten (10) share certificates for all his shares (in reasonable denominations) without charge or within fifteen (15) Market Days after lodgement of transfer one (1) share certificate for all his shares upon payment of Ringgit Malaysia Three (RM3.00) for each share certificate ply 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.

*Share
Certificates*

If any member shall require more than ten (10) certificates in respect of the shares allotted to him he shall pay such sum not exceeding Ringgit Malaysia Three (RM3.00) 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. Every certificate issued shall be under the official seal or the Seal of the Company and bear signatures or the autography 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 related 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 had first been approved by the Directors unless a Official Seal is authorised and used.

8A.2 If any member shall require more than ten (10) certificates in respect of the shares allotted to him he shall pay such sum not exceeding Ringgit Malaysia Three (RM3.00) 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. Every certificate issued shall be under the Official Seal or the Seal of the Company and bear signatures or the autography 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 related 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 had first been approved by the Directors unless a Official Seal is authorised and used.

8B. **RENEWAL OF CERTIFICATE**

8B.1 Subject to the provisions of the Act, the Central Depositories Act, the Rules and the Relevant Regulations if any share certificate shall be

*Renewal of
Certificate*

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 not exceeding Ringgit Malaysia Three (RM3.00) 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 duty with which each such certificate is chargeable under any law for the time being in force relating to stamps.

8C. **DUPLICATE CERTIFICATE**

8C.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 debenture is lost, destroyed or stolen, the Company shall on payment of a fee not exceeding Ringgit Malaysia Three (RM3.00) only issue a duplicate certificate or document in lieu thereof to the owner on his application accompanied by:-

*Duplicate
Certificate*

8C.1.1 A statutory declaration that the certificate or document has been lost, destroyed or stolen and had not been pledged sold or otherwise disposed of, and if lost, that proper searches have been made; and

8C.1.2 An undertaking in writing that if it is found or received by the owner it will be returned to the Company.

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.

8C.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:-

8C.2.1 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 expiration of fourteen (14) days after the publication of the advertisement to apply to the Company for a duplicate; or

8C.2.2 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 the production of the original certificate or document;

Or may require the applicant to do both of those things.

9. **PURCHASE OWN SHARES**

9.1 Subject always to the compliance of the provisions of the Act, the Central Depositories Act and the Rules of the Central Depositories and the requirements of the Exchange and/or any other applicable laws, rules,

*Purchase own
shares*

regulations, orders, guidelines and requirements for the time being in force, the Company may by Ordinary Resolution purchase any of its own shares on such date(s), in the manner and upon terms as may be determined from time to time by the Directors and the Directors are authorised to do all acts and things and execute all documents in connection therewith.

9.2 Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Act, the Listing Requirements and the guidelines or requirements issued by the Exchange and/or any other relevant authority from time to time.

10. LIEN

10.1 Subject to the Act, the Central Depositories Act and the Rule of the Central Depositories, the Company shall have a first and paramount lien on every share (not being a fully paid share) and the dividends from time to time declared on such shares, the Company's lien on shares and dividends from time to time declared in respect of such shares, shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay and has paid in respect of the shares of the Member or deceased Member.

*Company has
lien on share
dividends*

10.2 Subject to the Act, the Central Depositories Act and the Rule of the Central Depositories, the Directors may sell the shares subject to any such lien at such times and in such manner as they think fit, but no sale shall be made until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or a liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof, and giving notice of intention to sell in default, shall have been served on such Member or the persons (if any) entitled by transmission to the shares, and in default of payment, fulfilment or discharge shall have been made by him or them for fourteen (14) days after such notice.

*Lien may be
enforced by
sale of shares*

10.3 The net proceeds of any such sale shall be received by the Company and applied in or towards the amount due to the Company or of the liability or engagement as the case may be, and the balance (if any) shall be paid to the Member or the persons (if any) entitled to the share at the date of the sale by transmission to the shares sold subject to a similar.

*Application of
proceeds of
sale*

10.4 Upon any such sale as aforesaid, the Directors may authorise some person to transfer subject to the Act, the Central Depositories Act, the Rule of the Central Depositories, the shares sold to the purchaser thereof and may enter the purchaser's name in the Register as holder of the shares comprised in such transfer and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and any residue shall be paid to the person entitled to the share at the date of the sale, subject to a similar lien for the sums not presently payable which exists over the shares before the sale.

*Directors may
transfer and
Enter
Purchaser's
name in
Register*

10.5 No Member shall be entitled to receive any dividend or to exercise any privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him whether alone or jointly with

*Members not
entitled to
privileges of*

any other person, together with interest and expenses (if any).

*membership
until calls paid*

11. CALL ON SHARES

- 11.1 The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members, as the Directors may think fit in respect of all moneys unpaid on their shares as they think fit, provided that (except as otherwise fixed by the terms of issue) no call on any share shall exceed one fourth (1/4) of the issued price of the share or be payable at less than two (2) months from the last call; and each Member shall (subject to his being given at least seven (7) days' notice specifying the time or times and place of payment) be liable to pay the amount of every call so made upon him to the persons by the instalments (if any) and at the times and places appointed by the Directors. *Directors may make calls*
- 11.2 A call shall deemed to have been made at the time when the resolution of the Directors authorising such calls was passed and may be made payable by instalments. A call may be revoked or postponed as the Directors may determine. *When call is deemed made*
- 11.3 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. *Liability of joint holders*
- 11.4 If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment, at such rate not exceeding ten percent (10%) per annum as the Directors shall fix from the day appointed for the payment thereof to the time of actual payment but the Directors may waive payment of such interest wholly or in part. *Interest on unpaid calls*
- 11.5 Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the amount of the share or by way of premium, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expense, forfeiture and the like, and all other relevant provisions of this Constitution shall apply as if such sum were a call duly made and notified as hereby provided. *Sums payable on allotment deemed call*
- 11.6 The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and in the times of payment of such calls. *Difference in calls*
- 11.7 The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money uncalled and unpaid upon the shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) twelve per cent (12%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance. 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. *Calls may be paid in advance*

12. TRANSFER OF SECURITIES

- 12.1 Subject to this Constitution, the Rules of the Central Depository and *No Restriction*

	except as may be required by law, there shall be no restriction on the transfer of fully paid up Listed Securities in the Company.	<i>on transfer</i>
12.2	The transfer of any Listed Securities or class of listed security of the Company, shall be by way of book entry by the Central Depository in accordance with the Rules of the Central Depository and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(2) of the Act, the Company shall be precluded from registering and effecting any transfer of the Listed Securities.	<i>Share to be transferrable</i>
12.3	The registration of transfer may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole thirty (30) days in the aggregate in any calendar year. Ten (10) Market Days (or such other minimum period as may be prescribed by the Exchange) notice of such suspension shall be given to the Exchange and shall be published in a daily newspaper circulating in Malaysia and notice in writing shall also be given to the Exchange. The said notice shall state the purpose or purposes for the suspension or books closing. In relation to the suspension or books closing, at least three (3) Market Days prior written notice shall be given to the Central Depository to enable the Central Depository to prepare and issue the appropriate Records of Depositors within such time as is required by the Central Depository to enable the Central Depository to issue the relevant Record of Depositors.	<i>Suspension of registration of transfer</i>
12.4	Subject to this Constitution, any share may be transferred by a Member being a company or a liquidator of any Member being a company in liquidation to any company which is its holding company or to any company or companies which is or are a subsidiary or associated company or companies of such Member.	<i>Transfer holding or subsidiary company</i>
12.5	Neither the Company nor the Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of a Listed Securities 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 of other officers be legally inoperative or insufficient to pass the property in the Listed Securities proposed or professed to be transferred and although the transfer may, as between the transferor and the 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, of the particulars of the Listed Securities transferred or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees, subject to compliance with the Act, the Central Depositories Act and the Rules of the Central Depository 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.	<i>No Liability by Company or Directors</i>
12.6	Subject to the Central Depositories Act, the Rules and the Relevant Regulations, the instrument of transfer of any Deposited Securities lodged with the Company for registration must be signed by or on behalf of the transferor or 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.	<i>Instrument of transfer</i>
12.7	Subject to Rule 12.2, the Company shall maintain a book called "Register of Transfers" which shall be kept by the Secretary or such other person authorised by the Directors. Subject to the provisions of the Central Depositories Act and the Relevant Regulations and Rule 12.2, particulars	<i>Maintenance of Register of Transfers</i>

of the transfer or transmission of every share shall be entered into the Register of Transfers.

- 12.8 Nothing in these Rules shall be construed as affecting the obligation of the Company to keep a Register under Section 50 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 or option holders. *Obligation to keep register not affected*
- 12.9 12.9.1 With the exception of transfer in favour of the Central Depository 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 Rule 12.9.4 below 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. *Director refusal to register transfer*
- 12.9.2 The Directors may decline to recognise any instrument of transfer, 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
- 12.9.3 All instruments of transfers which are registered may be retained by the Company or its agents.
- 12.9.4 Subject to the provisions of the Act, the Central Depositories Act and the Relevant Regulations, if the Directors decline to register any transfer they shall within ten (10) Market Days (or such other period specified by the relevant Exchange) after the date on which the transfer was lodged with the Company send to the transferor, lodging broker and to the transferee written notice of refusal and the precise reasons thereof. 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.
- 12.10 A Records of Depositors requested by the Company as at 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 the specified purpose. If there shall be more than one Records 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 shall be the final of Record of Depositors as at the specified date and/or for the specified purpose. *Records of Depositors*
- 12.11 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 shares, such fee, not exceeding Ringgit Malaysia Three (RM3.00) or such other *Fees*

sum as may be permitted from time to time by the relevant Exchange.

- 12.12 Nothing in these Articles 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. *Renunciation of Allotment*

13. TRANSMISSION OF SHARES

- 13.1 In case of the death of a Member or debenture holder, the legal personal representatives of the deceased shall be the only persons recognised by the Company as having title to the deceased's interest in the shares but nothing herein contained shall release the estate of the deceased (or the deceased joint holder) from any liability in respect of any share or debenture which had been jointly held by him with other persons. *On death of Member*

- 13.2 A person entitled to a share or debenture by transmission shall be entitled to receive, and may give discharge for, any dividends or other moneys payable in respect of the share but shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company save as aforesaid, to exercise any rights or privileges of a Member unless and until he shall become a Member in respect of the share. *Person entitled may receive dividend without being registered*

- 13.3 Subject to the Act, the Central Depositories Act, and the Relevant Regulations, if the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects provided 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 share. All the limitations, restrictions and provisions of these Articles relating to the right of 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*

- 13.4 The Directors may at any time give notice requiring any such person referred to in Article 65 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*

14. TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER

- 14.1 Where:-

14.1.1 the Securities of the Company are listed on another stock exchange; and

14.1.2 the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories)(Amendment) (No.2) Act 1998, as the case may be, under the Rules of the Central Depository in respect of such Securities,

the Company shall, upon request of a Securities holder, permit a transmission of Securities held by such Securities holder from the register of holders maintained by the Registrar of the Company in the jurisdiction of

the other stock exchange, to the register of holders maintained by the Registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such Securities.

15. JOINT HOLDERS OF SHARES

- 15.1 Where two (2) or more persons are registered as the holder of any share, they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to the following provisions:- *Joint holders*
- 15.1.1 the joint holders of a share shall be liable severally as well as jointly in respect of all calls and other payment which ought to be made in respect of such shares.
- 15.1.2 on the death of any one (1) 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 deem fit.
- 15.1.3 Any one (1) 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.
- 15.1.4 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 persons shall be deemed notice to all the joint holders.

16. FORFEITURE OF SHARES

- 16.1 If any Member fails to pay the whole or any part of any call or instalment on or before the day appointed for the payment thereof the Directors may at any time there after during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid together with interest at such rate not exceeding ten per cent (10%) as the Directors shall determine, and any expenses that may have accrued by reason of such non-payment. *Directors may require payment of calls with interest and expenses*
- 16.2 The notice shall name another day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that shall have accrued by reason of such non-payment, are to be paid. It shall also name the place where payment is to be made and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which call was made will be liable to be forfeited. *Notice requiring payment*
- 16.3 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 the payment required has been made and subject to the Act, the Central Depositories Act and the Rules of the Central Depository be forfeited by resolution of the Directors to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared. *Non-compliance with notice shares forfeited*
- 16.4 When any shares has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the Central Depository and the holder of the share or the person entitled to the share by *Notice of forfeiture given and entered*

- transmission, as the case may be, within fourteen (14) days of the forfeiture and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register opposite the share but the provisions of this Rule are directory only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make such entry as aforesaid. *into register*
- 16.5 Notwithstanding any such forfeiture as aforesaid the Directors may at any time before the forfeited shares has been otherwise dispose of, annual the forfeiture upon the terms of payment of calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit. *Directors may allow forfeited shares to be redeemed*
- 16.6 Every share which shall be forfeited shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before the forfeiture the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit and at any time before re-allotment or re-issue the forfeiture may be cancelled on such terms the Director think fit, and the Directors may, if necessary, authorise some person to transfer the same to such other person as aforesaid. If any share is forfeited and sold, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees as he directs. *Shares forfeited belong to Company*
- 16.7 A shareholder whose shares have been forfeited shall cease to be a Member, notwithstanding the forfeiture, be liable to pay the Company all calls made and not paid on such shares at the time of forfeiture and interest thereon to the date of payment, in the same manner in all respects as if the shares had not been forfeited and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture. *Former holders liable for call made before forfeiture*
- 16.8 The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the shares, and all other rights liabilities incidental to the shares as between the shareholder whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as by the Act given or imposed in the case of past Members. *Consequence of forfeiture*
- 16.9 A statutory declaration in writing that the declarant is a Director of the company, and that a share has been duly forfeited in pursuance of this Constitution, and stating the date upon which is forfeited, shall as against all persons claiming to be entitled to the share be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for consideration (if any) given for the share in the sale or disposition thereof, and a certificate of proprietorship of the share under the Seal delivered to the person to whom the same is sold or disposed of, shall constitute good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition and shall not be bound to see to the application of the purchase money (if any) not shall his title to the share be affected by any act, omission, or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. *Declaration as conclusive evidence*
- 16.10 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, whether on account of nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duty made and notified.

17. ALTERATION OF CAPITAL

- 17.1 Subject to the Listing Requirements, the Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount as the resolution shall prescribe. *Company may alter capital*
- 17.2 The Company may by special resolution:-
- 17.2.1 Consolidate and divide its share capital into shares of larger amount than its existing shares; or
- 17.2.2 Divide its share capital or any part thereof into shares of smaller amount than is fixed by this Constitution by sub-division of its existing shares or any of them, subject nevertheless to the provisions of this Act and so that as between the resulting shares, one or more of shares may, by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares; or
- 17.2.3 Cancel any shares not taken or agreed to be taken by any person.
- 17.3 The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner authorised and subject to any conditions prescribed by the Act and the Listing Requirements.

18. CONVERSION OF SHARES INTO STOCK

- 18.1 The Company may from time to time, by special resolution passed at a general meeting convert any paid up shares into stock and may from time to time, in like manner reconvert any such stock into paid-up shares of any denomination. *Shares may be converted into Stocks*
- 18.2 When any shares have been converted into stocks, the several holders of such stock may transfer their respective interests therein or any part of such interests, in such manner as the Company in general meeting shall direct, but in default of any such direction in the same manner and subject to the same regulations and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances will admit. But the Directors may, if they think fit, from time to time fix minimum amount of stocks transferable provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose. *Stocks may be transferred*
- 18.3 The several holders of stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in such stock and such interest shall in proportion to the amount thereof confer on the holders thereof respectively the same privileges and advantages for the purpose of voting at meetings of the Company and for other purposes as if they hold the shares from which the stock arose, but so that none of such privileges or advantages except the participation in the dividends, profits and in the assets of the Company on winding-up shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage. *Holders of stock entitled to same dividend and privileges as holder of shares*

18.4 All such provision of this Constitution as are applicable to paid up shares apply to stock and in all such provisions the words "share" and "shareholder" shall include "stock" and "stockholder".

Share and Shareholder includes Stock and Stockholders

19. INCREASE OF CAPITAL

19.1 The Company may from time to time by ordinary resolution, 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 called up or not, increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amount and (subject to any special rights for the time being attached to any existing class of shares) to carry such preferential, deferred or other special rights (if any) or to be subject to such conditions or restrictions (if any) in regard to dividend, return of capital, voting or otherwise, as the general meeting resolving upon such increase directs.

Company may increase its capital

19.2 Except so far as otherwise provided by or pursuant to this Constitution or by the conditions of issue, any share capital shall be considered as part of the original share capital of the Company. The Company may simultaneously with the resolution increase the capital or at any time thereafter five any lawful directions as to the issue of the new shares. In default of any such direction, or so far as the same shall not extend, the new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture or otherwise as the original share capital.

New share to be ordinary capital unless otherwise

20. MODIFICATION OF CLASS RIGHTS

20.1 Subject to the provisions of the Act, all or any of the rights, privileges of conditions for the time being attached or belonging to any class of charges for the time being forming part of the share capital of the Company may from time to time be modified, affected, varied, extended or surrendered in any manner and preference capital (other than redeemable preference shares) may be repaid with the consent in writing of the holders of not less than seventy five percent (75%) of the total voting rights or three-fourths (3/4) of the issued shares of the shareholders of that class of with the sanction of a special resolution passed at a separate meeting of the Members of that class.

Rights of shareholders may be modified

20.2 To any such separate meeting all the provisions of this Constitution as to general meeting of the Company shall be mutatis mutandis apply, but so that the necessary quorum shall be Members of the class holding or representing by proxy one-tenth (1/10) of the share capital paid or credited as paid on the issued shares of the class and every holder of shares of the class in question shall be entitled on a poll to one (1) vote for every such share held by him.

20.3 Provided however that in the event of the necessary majority for such a special resolution not having been obtained in the manner aforesaid consent in writing may be secured by Members holding at least three fourths (3/4) of the issued shares of the class and such consent if obtained within two (2) months from the date of the separate general meeting shall have the force and validity of a resolution duly carried by proxy. To every such special resolution the provisions of Section 292 of the Act, shall with such adaptations as are necessary apply.

21. GENERAL MEETING

- 21.1 A general meeting shall be held once every calendar year, at such time and place as may be determined by the Directors which shall be held within six (6) months of the Company's financial year end and not more than fifteen (15) months shall be allowed to elapse between any two (2) such general meetings, but so long as the Company holds its first annual general meeting within eighteen (18) months of its incorporation it need not hold it in the year of its incorporation or in the following year. *General Meeting*
- 21.2 The abovementioned general meeting shall be called the annual general meeting. All other general meetings shall be called extraordinary general meetings. All general meetings shall be held in Malaysia. *Ordinary General and Extraordinary General meeting*
- 21.3 The Directors may call an extraordinary general meeting whenever they think fit and extraordinary general meetings shall also be convened in such requisition, or in default may be convened by such requisitionists as provided by the Act. The Directors shall call a meeting of the Members once they receive a requisition to do so from the Members representing at least ten per centum (10%) of the issued share capital of the Company carrying the right of voting at meetings of Members of the Company. *Extraordinary general meeting*
- 21.4 Every notice convening meetings shall specify the place, the day and the hour of the meeting and where it is an annual general meeting, notice shall be given to all Members at least fourteen (14) days or any longer period before the meeting or at least twenty eight (28) days before the meeting where any special resolution is to be proposed. Any notice of meeting called to consider special business shall specify the general nature of such business and shall so be accompanied by a statement regarding the effect of any proposed resolution in respect of such business and shall be given in the manner hereinafter mentioned to such persons as are under the provisions of this Constitution entitled to receive notice of general meetings from the Company. At least fourteen (14) days or any longer period or twenty eight (28) days' notice in the case where any special resolution is proposed or where it is an annual general meeting, of every such meeting shall be given by advertisement in the daily press and in writing to the Exchange and other stock exchange, if any, upon which the Company is listed such that notices of all meetings shall be given to the Exchange and such other stock exchange, if any, and advertised in the press at the same time as shareholders are notified. *Notice of Meeting*
- 21.5 A meeting shall, notwithstanding that it is called by notice shorter than is required by Rule 21.4 be deemed to be duly called if it is so agreed:- *Short notice*
- 21.5.1 in the case of a meeting called as the general meeting, by all Members entitled to attend and vote thereat; or
- 21.5.2 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 which holds not less than ninety-five percent (95%) in nominal value of the shares giving right to attend and vote at the meeting.
- 21.6 The Company shall request the Central Depository in accordance with the Rules of the Central Depository to issue a Record of Depositors to whom notices of general meetings shall be given by the Company. *Company to request Central Depository to prepare record*

21.7 The Company shall request the Central Depository in accordance with the Rules of the Central Depository, to issue a Record of Depositors, as at a date not less than three (3) Market Days before the General Meeting (hereinafter referred to as “the General Meeting Records of Depositors”).

21.8 Subject to the Securities Industry (Central Depositories)(Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.

21.9 Notice of a meeting of Members must be given to every Member, Director and auditor of the Company. For the purposes of this Rule, the reference to a “Member” includes any person who is entitled to a share in consequence of the death or bankruptcy of a Member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting and the Company has been notified of the person’s entitlement in writing.

21.10 Notice of a meeting of Members shall:-

*Form of Notice
of Meeting*

21.10.1 be in writing and shall be given to the Members, either in hardcopy or in electronic form or partly in hardcopy and partly in electronic form;

21.10.2 state clearly:

- (i) That a Member shall be entitled to appoint one (1) or more persons as his proxy shall exercise all or any of the Member’s rights to attend, participate, speak and vote at a meeting of Members of the Company;
- (ii) That a Member who appoints more than one (1) proxy in relation to a meeting must specify the proportion of the Member’s shareholding to be represented by each proxy; and
- (iii) The place at which the instrument of proxy is to be deposited.

21.11 The accidental omission to give notice to, or the non-receipt of such notice by any person shall not invalidate any resolution passed or proceeding held at any such meeting.

*Accidental
Omission*

21.12 Subject to the provisions of the Act a resolution in writing signed by all the Members for the time being entitled to receive notice of and attend and vote at general meeting (or being corporations by their duly authorised representatives) shall be valid and effective as if the same had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form signed by one or more Members.

22. PROCEEDINGS AT GENERAL MEETING

22.1 All business shall be deemed special that is transacted at an extraordinary general meeting and also all business that is transacted at an Annual General Meeting with the exception of sanctioning dividends, the consideration of the accounts and balance sheet, the reports of the Directors and auditors and any other documents annexed to the balance sheet, the election of Directors in the place of those retiring by rotation or otherwise, the appointment and fixing of the remuneration of the auditors

*Circular
Resolution*

and the voting of fees and benefits to the Directors, the appointment and fixing of the remuneration of the Auditors and any resolution or other business of which notice is given in accordance with the Act or this Constitution or the Listing Requirements. Any person entitled to be present and vote at a meeting may submit any amendment to any resolution provided that at least five (5) clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him, containing the proposed amendment and station his intention to submit the same.

- 22.2 No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. For all purposes the quorum shall be Members personally present or represented by proxy not being less than two (2). For the purposes of constituting a quorum, one (1) or more representatives appointed by a corporation shall be counted as one (1) Member or one (1) or more proxies appointed by a person shall be counted as one (1) Member. The Company shall inform the Central Depository of the dates of general meetings and shall request the Central Depository to issue the General Meeting Records of Depositors. Subject to the Securities Regulations (where applicable), a Deposit shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.
- No business shall be transacted unless quorum present*
- 22.3 If within half an hour from the time appointed for holding of the general meeting the quorum is not present, the meeting if convened on the requisition of or by the Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following that public holiday) at the same time and place or such other date, day, time or place as the Directors may determine but not less than fourteen (14) days' notice appoint, and if at such adjourned meeting a quorum is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Members present in person or by proxy, not being less than two (2) shall be a quorum.
- If quorum not present meeting adjourned or dissolved*
- 22.4 The Chairman (if any) of the Board of Directors or in his absence the deputy chairman, of the Board of Directors shall preside as Chairman at every General Meeting but if there is no such Chairman or deputy chairman, or if at any meeting the Chairman or deputy chairman shall not be present within fifteen (15) minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the Deputy Chairman (if any) shall preside or if he is not present or decline to take the Chair, the meeting shall choose one Director to be Chairman, and if no Director is present or all of the Directors present decline to take the chair, the Members present shall elect one of their number to be Chairman of the meeting.
- Chairman of Board to preside at meetings*
- 22.5 The Chairman may, with the consent of the meeting at which a quorum is present, and if so directed by the meeting (by a show of hands or by a way of poll), adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for ten (10) days or more, notice of the adjourned meeting shall be given in the same manner as in the case of the original meeting. Save as aforesaid, no Member shall be entitled to any notice of adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from the adjournment took place.
- Notice of adjournment given*

- 22.6 Subject to any express requirement of the Listing Requirements, at any General Meeting, a resolution to put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on declaration of the result of the show of hands) demanded:- *Voting on resolutions*
- 22.6.1 by the Chairman;
- 22.6.2 by at least two (2) Members present in person or proxy;
- 22.6.3 by any Member or Members present in person or by proxy and representing not less than one –tenth (1/10) of the total voting rights of all Members having the right to vote at the meeting; or
- 22.6.4 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 shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried or carries unanimously or by a particular majority or lost and an entry to that effect in the minute book, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

- 22.7 If a poll is duly demanded it shall be taken in such manner as the Chairman may direct (including the use of ballot or voting papers or tickets or electronic polling) and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may adjourn the meeting to some place and time fixed by him for the purpose of declaring the results of the poll.

- 22.8 The Company must appoint at least one (1) scrutineer to validate the votes cast by poll at any general meeting of the Company. Such scrutineer must not be an officer of the listed issuer or its related corporation, and must be independent of the person undertaking the polling process. If such scrutineer is interested in a resolution to be passed at the general meeting, the scrutineer must refrain from acting as the scrutineer for that resolution. *Poll taken as Chairman directs*

- 22.9 If a poll is duly demanded on the election of a Chairman or on any question adjournment it shall be taken forthwith. A poll demanded on any other 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. *Appointment of scrutineer*

- 22.10 In the case of any equality of votes, either on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.

- 22.11 The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question of which the poll has been demanded and it may be withdrawn at any time before the poll is taken. A demand so withdrawn shall not invalidate the results of a show of hands declared before the demand was made. *Poll demanded in certain cases*

23. VOTES OF MEMBERS

- 23.1 Subject to any rights or restrictions for the time being attached to any class or classes of shares, each Member is entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid in person or by proxy or by attorney and on a show of hands every person present who is a Member or a *Chairman to have casting vote*

representative of a Member shall have one (1) vote, and on a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds. A person appointed as a proxy need not be a qualified legal practitioner, an approved company auditor or a person authorised by the Registrar of Companies.

Members to have one vote every share

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

Voting rights of shares of different denomination

23.3 A Member may appoint a multiple proxies to attend at the same meeting. Where a Member of the Company for multiple beneficial owners in one securities account (“omnibus account”) there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

Voting rights of joint holders

23.4 Subject to any express requirement of the Listing Requirements, a Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder, may vote, whether on a show of hands or on a poll, his committee, receiver, curator or other legal curator and such last mentioned persons may give their votes either personally or by proxy or attorney, provided that such evidence as the Directors may require of the authority of the person claiming the right to vote shall be deposited at the registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

Voting rights of unsound mind

23.5 Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares, shall be entitled to be present or to vote on any question either personally or by proxy or to be reckoned in a quorum at any General Meeting.

Member in default

23.6 An instrument appointing a proxy, shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation, either under the hand of the corporation’s seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of a Company shall have the same rights as the Member to speak at the meeting. The instrument appointing the proxy shall be deemed to confer authority to demand or join in demanding a poll.

Appointing a proxy

23.7 The instrument appointing the proxy shall be in the following form or in such other form as the Directors may approve or in any particular case accept:

Form of proxy

*I/We.....of E.A TECHNIQUE (M) BERHAD being a member/members of the above-named Company, hereby appoint
 ...Of..... Or failing him.....of.....as my/our proxy to vote for me/us on my/our behalf at the annual/extraordinary general meeting of the Company on.....day of.....20...at.....am/pm and at any adjournment thereof.*

Signed this.....day of.....20.....

This form is to be used in favour of/ against * the resolution.

[*strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit)]

- 23.8 The instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the registered office of the Company or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote otherwise the person so named shall not be entitled to vote in respect thereof or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. *Instrument of proxy*
- 23.9 Any corporation, whether a company within the meaning of the Act or not, 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 at any meeting of the Company or of any class of Members the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation could exercise if it were an individual Member of the Company. *Corporation acting by*
- 23.10 If the corporation authorises more than one (1) person as its representative, every one of the representatives is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representatives was an individual Member of the Company. *Power of corporate representatives*
- 23.11 A Member shall be entitled to appoint up to two (2) corporate representatives.
- 23.12 If the corporation authorises more than one (1) person and more than one of the representatives purport to exercise the power under Rule 23.10 above:
- 23.12.1 if the representatives purport to exercise the power in the same way, the power is treated as exercised in that way; or
- 23.12.2 if the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.
- 23.13 The authority given by a corporation to a representative may be for a particular general meeting or for all meetings of the Company. In the case of the latter, the person authorised shall be entitled to exercise his powers on behalf of the corporation until his authority is revoked by the corporation.
- 23.14 A certificate of authorisation by the corporation shall be prima facie evidence of the appointment or revocation of the appointment, as the case may be. *Certificate of authorisation*
- 23.15 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 the revocation of the instrument or proxy, or of *Validity of vote*

the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given 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.

24. DIRECTORS

- 24.1 Until otherwise determined by the Company in general meeting the number of Directors shall not be less than three (3) and not more than fifteen (15). Each Director must be a natural person who is at least eighteen (18) years of age. Subject to the Listing Requirements and any vacancy arising, at least two (2) Directors or one third (1/3) of the Board of Directors, whichever is higher, shall be Independent Directors. The first Directors were Hamidah binti Omar and Mohd Adib bin Ismail. *Appointment and First Directors*
- 24.2 The Directors shall have the power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacant or as an addition to the existing Directors. 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.
- 24.3 A Director shall not be required to hold any qualification shares in the Company. *Qualification of Director*
- 24.4 Any Director may from time to time and at any time appoint any person (not disapproved by a majority of the other Directors) for the time being to be an Alternate Director of the Company, and at any time remove the Alternate Director so appointed by him from office, PROVIDED THAT any fee to be paid to such Alternate Director shall be deducted from that Director's remuneration from the Company. The Director shall be entitled (subject to his giving to the Company an address at which notices may be served on him) to receive notices of and attend all such meetings of the Directors and to vote as a Director at any such meeting at which the Director appointing him is not present, and generally in the absence of his appointer to perform all the functions of his appointer as a resolution of the Board and shall ipso facto cease to be an Alternate Director if his appointer ceased for any reason to be Director. All appointments and removals of the Alternate Director made by any Director in pursuant to the provisions of this Rule shall be in writing under the hand of the Director making the same and left at the office of the Company. The nomination of an Alternate Director shall be valid if made by cable or telegram, provided that such nomination shall be confirmed within three (3) months from the date of such cable or telegram between the date thereof and the date of receipt within the prescribed period by the Company of the written nomination shall be as valid and effectual as if such Alternate Director has been duly appointed in the first instance whether such written nomination shall be received by the Company within the prescribed period or not. *Alternate Director*
- 24.5 The fees of the Directors shall be such fixed sum as shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provided) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank such division for a proportion of the fees related to the period during which he had held the office PROVIDED Always that:- *Directors' Remuneration*

- 24.5.1 fees payable to non-executive directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover;
- 24.5.2 salaries payable to executive directors may not include a commission on or percentage of turnover;
- 24.5.3 fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting;
- 24.5.4 any fees 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;
- 24.5.5 the Directors shall also be paid such travelling, hotel and other expenses as may be reasonably incurred by them in connection with their attendance at meetings of Directors,
- 24.5.6 if by arrangement with the Directors, any Director shall perform or render any special duties or services outside his ordinary duties as Director, the Directors may pay him special remuneration provided always that non-executive directors shall not be remunerated by a commission on or a percentage of turnover.
- 24.6 The office of Director shall become vacant if the Director:- Vacated Office
of Director
- 24.6.1 ceases to be a Director by virtue of the Act;
- 24.6.2 becomes bankrupt or makes any arrangement or composition with his creditors generally during his term of office;
- 24.6.3 becomes prohibited from being a Director by reason of any order made under the Act;
- 24.6.4 becomes 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 during his term of office;
- 24.6.5 resigns his office by notice in writing to the Company;
- 24.6.6 is directly or indirectly in any contract or proposed contract with the Company and fails to declare the nature of his interest in manner required by the Act.
- 24.7 A Director of the Company shall not resign or vacate his office if by his resignation or vacation from office, the number of Directors is reduced to below three (3). Any purported resignation or vacation of office by a Director in contravention of this Rule shall be deemed to be ineffective unless a person is appointed in his place.
- 24.8 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 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 *Voting right of
Director*

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 Section 221 and all other relevant provisions of the Act and this Constitution, exercise the voting power conferred by the shares or other interest in any 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.

24.9 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*

25. MANAGING DIRECTORS

25.1 The Directors may from time to time appoint one or more of their body to the office of Managing Director or Managing Directors. Any such appointment shall not exceed three (3) years subject to reappointment and shall be upon such terms as they think fit, and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions, and generally upon such terms as to remuneration and otherwise as they may determine. The remuneration of Managing Director or Managing Directors may be by way of salary or any other mode but may not include a commission on or percentage of turnover, PROVIDED ALWAYS that a Managing Director or Managing Directors shall not allot shares, transfer or refuse to transfer shares, declare interim dividend, mortgage or charge the undertakings, property or uncalled capital of the Company or any part thereof. The Managing Director or Managing Directors shall be subject to the control of the Board. *Managing Director*

25.2 A Managing Director or Managing Directors shall be subject to the provision of any contract between him and the Company, be subject to the same provisions to the resignation and removal as the other Directors of the Company, and if he ceases to hold the office of Director, he shall ipso facto and immediately cease to be a Managing Director.

25.3 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 to appoint Associate Directors*

25.4 The remuneration of the Directors appointed to an executive position under Rule 25.1, 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 of 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 *Remuneration of Directors*

other benefits upon their retirement. The remuneration of the Director(s) appointed to an executive position under Rule 25.1 shall be determined by the Board and can either be in addition to or in lieu of his / their fee as Director.

26. POWERS AND DUTIES OF DIRECTORS

- 26.1 The business of the Company shall be managed by the Directors, who may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company, and as are not by the Act or by this Constitution required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of this Constitution, to the provisions of the Act, and to such regulations being not inconsistent with this Constitution or such provisions, as may be prescribed by ordinary resolution of the Company in a General Meeting, but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Directors which would have been valid if regulation had not been made. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of person, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such power, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these regulations) and for such period and subject to such conditions as they may think fit, and any such powers or attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
- Business of Company managed by Directors*
- 26.2 The remaining Director or Directors may continue to act notwithstanding any vacant in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the remaining Director or Directors, except in an emergency, may only act for the purpose of increasing the number of Director to that minimum number or of summoning a general meeting of the Company, but for no other purposes.
- Continuing Directors may act to fill vacancies*
- 26.3 The Directors, shall duly comply with the provisions of the Act, and particularly the provisions as to registration and keeping copies of mortgages and charges, keeping of the register of members, keeping a register of Directors and entering all necessary particulars therein, and sending a copy thereof or a notification of any changes therein to the Registrar of Companies, and sending to such Registrar an annual return, together with the certificates and particulars required by the Act, notices as to increase of capital, return of allotments and contracts relating thereto, copies of resolutions and agreements, and other particulars connected with the above.
- Directors to comply with the Act*
- 26.4 The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of its related companies only but the Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiary's undertaking, property, or any uncalled capital, issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.
- Directors' Borrowing powers*

- 26.5 The Directors shall not without the approval or ratification of the Company in General Meeting and in accordance with the Act, carry into effect any proposal for 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. *Substantial Acquisitions and disposals*
- 26.6 No Director may vote in respect of any contract or proposed contract or arrangement in which he is directly or indirectly interested no 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 and if the Director shall vote, his vote shall not be counter, nor shall he be counted in the quorum present at a meeting upon the consideration of a motion concerning any such contract or arrangement. *Directors' interest*
- A general notice in writing which complied with Section 221(4) and (5) of the Act, given to the Directors by any Director shall be deemed to be sufficient declaration of interest in relation to the subject matter of the notice.
- 26.7 A Director, notwithstanding his interest, may be counter in the quorum present at any meeting whereat he or any other Director resolved to exercise any of the rights of the Company (whether by the exercise of voting right or otherwise) to appoint or concur on the appointment of a Director to hold any office or place of profit under any other company, or whereat, the terms of any such appointment are considered, and he may vote on any such matter other than in respect of his own appointment or the arrangement of the terms thereof provided no Director shall vote (or be counted in the quorum) in respect of a resolution concerning his own appointment as Director of the Company. *Director counted in quorum*
- 26.8 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 such powers conferred by the provisions of the Act with regard to the keeping of a branch Register and shall be vested in the Directors. *Use official seal abroad*
- 26.9 The Directors may procure the establishment and maintenance of or participate in or contribute to 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 (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or any Company which is a subsidiary of the Company or of the predecessors in the business of the Company or any subsidiary company, or the wives, widows, families, dependents of any such persons. The Directors may also procure the establishment and subsidy of or subscription and support to any institution association, club, fund or trust calculated for the benefit of any such persons as aforesaid or otherwise to advance the interests and well being of the Company or of any such other company as aforesaid, and subscription or guarantees of money for charitable or benevolent object or for any exhibition or for any public, general or useful object. *Power to maintain pension fund*
- 26.10 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 these Articles and which shall not be *Power to appoint attorneys*

such that the Directors are divested of the control and management of the Company's affair) and for such period and subject to such conditions as the Directors may from time to time think fit, and any such power of attorney may 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 nominates, 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 divested in them.

- 26.11 All cheques, promissory notes, draft, 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*
- 26.12 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 Sections 219 and 228 and all other relevant provisions of the Act and these Articles are complied with. *Director may hold any other office*
- 26.13 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 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*

27. ROTATION OF DIRECTORS

- 27.1 At the first Annual General Meeting of the Company, the whole of the Directors shall retire from office and at every succeeding Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three(3), the number nearest to, but not exceeding one-third (1/3), shall retire from office. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. *One-third Directors to retire*
- 27.2 The Directors to retire shall be the Directors who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall in the absence of agreement, be selected from among them by lot. A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires but save as aforesaid no person 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 and a notice of consent signed by himself have been left at the Office not more than thirty (30) days and not less than eleven (11) clear days before the date appointed for 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 every candidate for election shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place.

27.3 Subject to any resolution reducing the number of Directors, the Company shall, at the meeting at which any Director shall retire in manner aforesaid fill up the vacated office by electing a person thereto, and may, without notice in that behalf fill up any other vacancies.

27.4 If any meeting at which an election of Directors ought to take place, the place of any retiring Director is not filled up such retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it shall be determined to reduce the number of Directors or a resolution for the re-election of such retiring Director shall have been put to the meeting and not carried.

27.5 The Company may from time to time in General Meeting increase or reduce the number of Directors, and determine in what rotation such increased or reduced number shall go out of office, and may make any appointments necessary for effecting any such increase as aforesaid.

*Increase or
Reduce
number of
Directors*

27.6 Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office only until the next following Annual General Meeting of the Company, at the close of which he shall retire, but at which he shall be eligible for re-election.

*Casual
vacancy in
Board*

27.7 Notwithstanding anything to the contrary contained in this Constitution or the service contract between the Company and the Director concerned but without prejudice to any claim that the Director may have for damages, the Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his period of office. The Company may by ordinary resolution appoint another person in place of the Director so removed and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment, the vacancy so arising may be filled by the Directors as a casual vacancy.

*Meeting of
Directors and
quorum*

28. PROCEEDINGS OF DIRECTORS

28.1 The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) shall be quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of any equality of votes the Chairman shall have a second or casting vote except when only two directors are present and form a quorum or where only two directors are competent to vote on the question at issue.

28.2 The Directors may, and on the request of the Director, the Secretary shall at any time summon a meeting of the Directors.

*Director may
call meeting of
Board*

28.3 The Director may from time to time elect a Chairman and may elect one or more Deputy Chairman and may determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence the Deputy Chairman, the senior in appointment among them, shall preside at all meetings of the Board of Director, but if no such officer is present within ten (10) minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to act as Chairman of such meeting.

*Chairman and
Deputy
Chairman*

- 28.4 The Directors may appoint the Chairman of the Company as Executive Chairman for such period and upon such terms as they think fit and may vest in such Executive Chairman such of the powers hereby vested in the Directors generally as they may think fit and such powers may be made exercisable for such period or periods, and upon such conditions and subject to such restrictions and generally upon such terms as to remuneration and otherwise as they may determine; and may from time to time revoke, withdraw, alter or vary all or any of such powers. An Executive Chairman so appointed shall not while holding that office be subject to retirement of Directors but his appointment shall be automatically determined if he ceases from any cause to be the Chairman or a Director. *Executive Chairman*
- 28.5 The Directors may from time to time appoint one or more of their body as Executive Director or Executive Directors for such period and upon such terms as they think fit and may vest in such Executive Director or Executive Directors such powers as they think fit, and such powers may be made exercisable for such period or periods, and upon such conditions, and subject to such restrictions as they may determine; and may from time to time revoke, withdraw, alter or vary all or any of such powers and subject thereto, the Executive Director or Executive Directors shall always be under the control of the Board of Directors. *Executive Director*
- 28.6 The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulation that may be imposed on it by the Directors. *Power for Directors to appoint committee*
- 28.7 A Committee may elect a Chairman of its meeting. 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 the same, the Members present may choose one of their number to be Chairman of the Meeting. *Chairman of Committees*
- 28.8 A Committee may meet and adjourn as its Members think proper. Questions arising at any meeting shall be determined by a majority of votes of the Member present and in case of an equality of votes the Chairman shall have a second or casting vote. *Meeting of Committees*
- 28.9 All acts bona fide done by any meeting of Directors or of a committee of Directors or by any persona acting as a Director, 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, be as valid as if every such person had been duly appointed and was qualified to be a Director. *All acts done by Directors to be valid*
- 28.10 The Directors shall cause proper minutes to be made of all General Meetings of the Company and also appointments of officers and of the proceedings of all meetings of Directors and committee and of the attendance thereat and all business transacted at such meetings and any such minute of any meeting if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be conclusive evidence without any further proof of the facts therein stated. *Minutes made and signed by Chairman is conclusive*
- 28.11 A resolution in writing signed by a majority of the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors. *Resolution in writing*

28.12 The Directors shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution of or by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf and every instrument to which the Seal shall be affixed and, until otherwise so determined, every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificate for shares) be signed by a Director and by the Secretary or by a second Director 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 for
affixing Seal
Evidence*

29. DIVIDENDS AND RESERVE FUND

29.1 Subject to any preferential or other special rights for the time being attached to any special class of shares, the profits of the Company which it shall form time to time be determined to distribute by way of dividend shall be apportioned and paid prorata according to the amounts paid up or credited as paid up thereon respectively otherwise than in advance of calls.

*Application of
profits*

29.2 The Directors may with the sanction of a General Meeting from time to time declare dividends but no such dividend shall be payable except out of the profits of the Company. The Directors may if they think fit from time to time declare and pay to the Members such interim dividends as appear to them to be justified by the position of the company and may also from time to time if in their opinion such payment is so justified pay any preferential dividends which by the terms of issued of any shares are made payable on fixed dates. No higher dividends shall be paid that is recommended by the Directors and the declaration of the Directors as to the amount of the net profits shall be conclusive.

*Payment of
dividends*

29.3 The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve funds, which shall at the discretion of the Directors be applicable for meeting contingencies or for meeting requirements or maintaining any works connected with the business 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 may be applied for such other purposes for which the profits of the Company and pending such application the Directors may employ the sums from time to time to set apart as aforesaid in the business of the Company or invest the same in such securities other than the shares of the Company as they may select. The Directors may also from time to time carry forward such sums as they may deem expedient in the interests of the Company.

29.4 The Directors may establish a reserve to be called either "capital reserve" or "realisation account" and shall either carry to the credit of such reserve from time to time all moneys realised on the sale of any investment held by the Company in excess of the then book price of the same or apply the same in providing for depreciation or contingencies. Such capital reserve or realisation account and all other moneys in the nature of accretion to capital, whether on sale of investments held, or otherwise shall be treated for all purposes as capital moneys and not as profits available for dividend. Any losses realised on the sale of any investments may be carried to the debit of capital reserve or realisation account except in so far as the Directors shall decide to make good the same out of other reserve accounts of the Companies.

Capital reserve

- 29.5 The Directors shall be entitled before recommending any dividend to set aside out of the profits of the Company any further sum they think proper to the credit of a reserve account or accounts (hereinafter sometimes referred to as "ordinary reserve account or accounts") which shall at the discretion of the Directors be applicable for meeting contingencies or of equalising dividends or for gradual liquidation of any debt or liability of the Company or for such other purpose as the Directors shall in their absolute discretion think conducive to the interests of the Company. The Directors may also from time to time carry forward such sums as they may deem expedient. *Application of reserve accounts*
- 29.6 The Directors shall be at liberty to invest any sums carried to capital reserve or realisation account or to the ordinary reserve account or accounts upon such investment as they think fit, other than shares of the Company and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company (save as hereinbefore provided) and to divide the ordinary reserve account or accounts into such special accounts as they think fit with full powers to employ the assets constituting the ordinary reserve account or accounts in the business of the Company.
- 29.7 Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the last registered address of the Member or person entitled thereto or paid by direct transfer or such other electronic means to the bank account provided by the Member whose name appears in the Record of Depositors. Every such cheque or warrant shall be made payable to the order of the Member or person entitled thereto, and the payment of any such cheque or warrant or the payment by direct transfer or such other electronic means to the bank account.

30. CAPITALISATION OF RESERVE ETC.

- 30.1 The Company in General Meeting may at any time and from time to time pass a resolution that any sum not required for the payment or provision of any fixed preferential dividend and *Power to capitalise profits*
- (a) being any part of the undivided profits in the hands of the Company; or
- (b) for the time being standing to the credit of any reserve fund or reserve account of the Company, including premium received on the issue of any shares or debentures of the Company and or accretions to capital accruing on sale or shown by a valuation or revaluation of any property or assets of the Company, be capitalised and that such sum be appropriated as capital to and amongst the ordinary shareholders in the proportions in which they would have been entitled thereto if the same had been distributed by way of dividend on the ordinary shares and in such manner as the resolution may direct and such resolution shall be effective; and the Directors shall in accordance with such resolution apply such sum or any part thereof on behalf of the shareholders aforesaid in paying up the whole or part of any uncalled balance which shall for the time being unpaid in respect of any issued ordinary shares held by such shareholders or otherwise seal with such sum as directed by such resolution. Where any difficulty arises in respect of any such distribution the Directors may settle the same as they think expedient and in particular they may issue fractional certificate, fix the value for distribution of any fully paid up shares or debentures, make cash

payment to any shareholder on the footing of the value so fixed in order to adjust rights and vest any such shares or debentures in trustees upon such trusts for the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite a proper contract for the allotment and acceptance of any shares to be distributed as aforesaid shall be delivered to the Registrar of Companies for registration in accordance with the Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to share in the appropriation and its distribution and such appointment shall be effective.

31. ACCOUNTS

- | | | |
|--------|--|---|
| 31.1 | The Directors shall cause proper books of accounts to be kept:- | <i>Accounts to be kept</i> |
| 31.1.1 | of all the assets and liabilities of the Company | |
| 31.1.2 | of all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place | |
| 31.1.3 | of all sales and purchases of goods by the Company | |
| 31.2 | The books of accounts shall be kept at the Office or at such other places as the Directors shall think fit and shall be open to the inspection of the Directors. | <i>Books kept at registered office</i> |
| 31.3 | The Directors shall from time to time determine whether, in any particular case or class of cases, or generally and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company or any of them shall be open to the inspection of Members and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorised by the Directors or by a resolution of the Company in General Meeting. | <i>Accounts and Books open to inspection by Members</i> |
| 31.4 | The Directors shall from time to time in accordance with Section 252 of the Act cause to be prepared and laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in the Section. The interval between the close of a financial year of the Company and the issue of annual audited accounts the Directors' and Auditors' report relating to it shall not exceed four (4) months. A copy of each such documents (which may be in printed form or in such other form of electronic media [including but not limited to electronic mail or other electronic platforms of the Company] or in any other form [whether available now or in the future]) or published on the Company's website and notifying recipients such as its Securities holders separately in writing about the publication and the designated website link to download the document) shall not less than twenty (21) days before the date of the meeting be sent to every Member of, and to each holder of debentures of the Company under the provisions of the Act or of these Constitution. The requisite number of copies of the same shall at the same time be likewise sent to the Exchange; PROVIDED THAT this Rule shall not require a copy of these documents to be sent to any person of whose address the Company was unaware but any Members to whom a copy of these documents had not been sent shall be entitled to receive a copy free of charge on application at the Office. | |

31.5 Save as may be necessary for complying with the provisions of the Act or as the Company may by special resolution otherwise resolve, the Directors shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any Member.

31.6 Where any accounts, 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 accounts, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept.

32. AUDIT

32.1 Auditors shall be appointed in accordance with Section 271 of the Act and their duties regulated in accordance with Section 266 of the Act.

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

32.1.2 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 head at any General Meeting on any part of the business of the meeting which concerns the Auditors.

32.1.3 Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one of more Auditor or Auditors, and the provisions of the Act and any modification or re-enactment thereof for the time being in force in regard to audit and auditors shall be observed.

Accounts to be audited

33. NOTICES

33.1 A notice may be given by the Company to any Member either personally or by sending it to him or to his registered address as appearing in the Register and the Record of Depositors in the manner hereinafter provided.

Service of notices

33.2 Where the address to which the notice is to be sent is situated within Malaysia the same shall be sent by post (including courier) and where such address is situated outside Malaysia such notice shall be sent by courier, post, telegram or cablegram.

33.3 Where a notice is sent by post (including courier) the service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected in the case of a notice sent to an address within Malaysia at the expiration of forty-eight (48) hours after the letter containing the same is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.

33.4 Where a notice is sent by telegram or cablegram, the service of the notice shall be deemed to have been effected at the expiration of twenty-four (24)

hours after the telegram or cablegram is despatched.

33.5 All notices directed to be given to the Members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons named first in the Register of Members and any notice shall be sufficient notice to the holders of such share. *Jointholders of shares may be served*

33.6 A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of trustees of such deceased or bankrupt Member at the address (if any) supplied for the purpose by such persons as aforesaid or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

33.7 Notice of every General Meeting shall be given in any manner hereinbefore authorised to:-

33.7.1 every Member except those Members who have not supplied to the Company an address for giving of notice to them;

33.7.2 every person upon whom the ownership of a share devolved by reason of his being a legal personal representative or a trustee in bankruptcy of a Member where the Member but for his death or bankruptcy would be entitled to receive notice of the meeting;

33.7.3 the Auditors for the time being of the Company; and

33.7.4 every stock exchange on which the Company's shares are listed.

33.8 The notices convening meetings shall specify the place, day and hour of the meeting, and shall be given to all shareholders at least twenty one (21) days or longer period before the meeting or at least twenty eight (28) days before the meeting where a special resolution is to be proposed or where it is an Annual General Meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business and such be given in manner hereinafter mentioned to such persons as are under the provisions of this Constitution entitled to receive notices of general meeting from the Company, but with the consent of all persons for the time being entitled as aforesaid, a meeting may be convened upon a shorted notice, and in such manner as such persons may approve. The accidental omission to give such notice to, or the non-receipt of such notice by any person shall not invalidate the proceedings of any resolution passed at any such meeting. At least twenty one (21) days or any longer period notice or at least twenty eight (28) days' notice in the case where any special resolution is proposed or where it is the Annual General Meeting, of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily press and in writing to each stock exchange which the Company is listed.

34. WINDING UP

34.1 The Company may only be wound up voluntarily if the Company so resolves by Special Resolution. If the Company shall be wound up, the Liquidators may, with the sanction of a special resolution, divide among the Members, in specie any part of the assets of the Company and any such division may be otherwise than in accordance with the existing rights of the Members, so that if any division is resolved or otherwise than in

accordance with such rights, the Members shall have the same rights of dissent and consequential rights as if such resolution were a special resolution passed pursuant to the Act. A special resolution sanctioning a transfer or sale to another Company duly passed pursuant to the Act may, in like manner, authorise the distribution of any shares or other consideration receivable by the Liquidators amongst the Members otherwise than in accordance with their existing rights, and any such determination shall be binding upon all the Members subject to the rights of dissent and consequential rights conferred by the Act.

34.2 Save that this Rule shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:-

34.2.1 if the Company shall be wound up and the assets available for distribution among the Members as such shall be in sufficient 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

34.2.2 if in a winding up the assets available for distribution among the Members shall be 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.

34.3 On a voluntary winding up 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
Commission*

34.4 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 these Articles.

35. INDEMNITY

35.1 Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in the Act), which he

Indemnity

may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or incurred by the Company in the execution of the duties of his office or in relation thereto. But this Rule shall only have effect in so far as the provisions are not avoided by the said section.

- 35.2 The Company shall not delete or amend any of the Rules under its Constitution herein, which have been approved by the Exchange, unless prior written approval shall have been sought and obtained from the Exchange for such deletion, amendment or addition.

*Alteration of
Constitution*

36. SECRETARY

- 36.1 The Secretary or Secretaries 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 or Secretaries 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 Secretary or Secretaries of the Company and if the occasion arise a temporary substitute for the Secretary, who shall be deemed to be the Secretary during the term of this appointment.

*Appointment of
secretaries*

37. EFFECT OF THE LISTING REQUIREMENTS

- 37.1 Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- 37.2 Nothing contained in this Constitution prevents an act being done that the Listing Requirements require to be done.
- 37.3 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).
- 37.4 If the Listing Requirements require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.
- 37.5 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 this inconsistency.

38. THE ACT, CENTRAL DEPOSITORIES ACT, THE LISTING REQUIREMENTS AND ANY OTHER APPLICABLE RULES AND REGULATIONS

- 38.1 Notwithstanding this Constitution, the Company shall comply with the Act, the Central Depositories Act, Listing Requirements and the Rules of the Central Depository and other relevant and applicable rules and regulations in respect of all matters relating to Securities or otherwise applicable.
- 38.2 If any of the Rules in this Constitution is inconsistent with or in breach of any of the provisions of the Act other than any replaceable Rule which has been modified, replaced or excluded by the provisions in this Constitution, then:
- 38.2.1 that Rule shall be read down to the extent necessary to comply with the provisions of the Act; and

38.2.2 that Rule or those portions thereof which are inconsistent with or in breach of any provision of the Act shall be struck out and deemed not to form part of this Constitution.

39. COMMUNICATION WITH SECURITIES HOLDERS VIA ELECTRONIC MEANS

39.1 The Company may issue documents required to be sent to Securities holders under the Listing Requirements via electronic means subject to the Company complying with the provisions of this Constitution, the Act and the Listing Requirements and complying with the following requirements:-

39.1.1 where the Document is for purposes of notifying the Securities holders on the amendment of the Company's Constitution, the Company is permitted to use electronic means to issue the Documents;

39.1.2 if the Document is published on the Company's website, the Company shall notify the Securities holders separately in writing about the publication of the Document and the designated website link to download the Document;

39.1.3 the Company shall ensure that there is proof of delivery for any Document or notification sent via electronic mail;

39.1.4 the Securities holder reserves the right to request for a hard copy of the Document, in which case the Company shall put forward such Document to the Securities holder, as soon as reasonably practicable after the receipt of the request, free of charge; and

39.1.5 in the case of Documents required to be completed by the Securities holders for rights issue and offer for sale, allowing such documents to be sent via electronic mail, in hard copy or in any other manner as prescribed in the Listing Requirements and the Exchange from time to time.

Consequential to the above, the requirement on issuance of Annual Report in electronic format (such as CD-Rom and thumb drive) is hereby removed.

40. DESTRUCTION OF DOCUMENTS

40.1 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 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:-

- 40.1.1 the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
- 40.1.2 nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Article; and
- 40.1.3 reference in this Article to the destruction of any document include references to its disposal in any manner.

41. AUTHENTICATION OF DOCUMENTS

- 41.1 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 there from 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.

42. SECRECY CLAUSE

- 42.1 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.

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