

54. (2) "The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place the day and the hour of meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement of the general nature of the business and the effect of any proposed resolution in respect of such special business. *In addition at least twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, or fourteen (14) days' notice in the case of every other general meeting, shall be given by advertisement in any daily press and in writing to the Stock Exchange.*"

18. **Article 54(5) - Member's right to appoint proxy**

Article 54(5) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Articles 54(5)(a) and (b) AND that the new Article 54(5) shall read as follows:-

54. (5) (a) "In every notice calling a general meeting there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one (1) proxy only to attend and vote instead of him and that a proxy need not also be a member."
- (b) "Where a Member is an Authorised Nominee, it may appoint one (1) proxy only in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account."

19. **Articles 54A, 54B and 54C - Notice to Central Depository**

The existing Articles 54(1)(a) and 54(1)(b) of the Articles of Association are to be deleted in their entirety and substituting with the following new articles to be renumbered as **Article 54A** and **Article 54B** and that a new **Article 54C** be inserted immediately thereafter AND that the new Articles 54A, 54B and 54C shall read as follows:-

- 54A. "The Company shall in accordance with the Rules, request the Central Depository to issue a Record of Depositors to whom notices of general meetings shall be given by the Company."
- 54B. "The Company shall in accordance with the Rules, also request the Central Depository to issue a Record of Depositors, as at a date not less than 3 market days before the general meeting (hereinafter referred to as the "General Meeting Record of Depositors"). The General Meeting Record of Depositors shall be the final record of all depositors who shall be deemed to be the registered holders of ordinary shares or securities of the Company eligible to be present and vote at such meetings."
- 54C. "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."

20. **Article 65A - Voting rights of shares of different monetary denominations**

A new **Article 65A** be inserted immediately after the existing Article 65 AND that the new Article 65A shall read as follows:-

65A. "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."

21. **Article 73 - Directors**

Article 73 of the Articles of Association is amended by inserting the words "***all of whom shall be natural persons.***" immediately at the end of the last sentence of the said Article AND that the amended Article 73 shall read as follows:-

73. "The Company in general meeting may, subject to the provisions of these Articles, from time to time appoint new Directors, and may increase or reduce the number of Directors in office, and may alter their qualifications. Until otherwise determined by a general meeting, the number of Directors shall not be less than three and the maximum number shall be eighteen, ***all of whom shall be natural persons.***"

22. **Article 75 - Alternate Directors**

Article 75 of the Articles of Association is amended by deleting the phrase "***An alternate Director so appointed shall not be entitled to receive any remuneration from the Company***" as appearing in Line 3 of the said Article and replacing therewith "***An alternate Director so appointed shall not be entitled to receive remuneration otherwise than out of the remuneration of the Director appointing him***" AND that the amended Article 75 shall read as follows:-

75. "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, and may at any time remove the alternate Director so appointed by him from office. ***An alternate Director so appointed shall not be entitled to receive remuneration otherwise than out of the remuneration of the Director appointing him,*** but shall be entitled (subject to his giving to the Company an address within Malaysia or the Republic of Singapore at which notices may be served on him) to receive notices of and attend all 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 appointor to perform all the functions of his appointor as a Director. An alternate Director may be removed from office by resolution of the Board, and shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director. Provided that if any Director retires by rotation but is re-elected by the meeting or is, pursuant to the provisions of these presents, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals of alternate Directors made by any Director in pursuance of the provisions of this Article shall be in writing under the hand of the Director making the same and left at the Office."

23. **Article 78(A) - Office of Director vacated in certain cases**

Article 78(A) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 78(A):-

78. (A) "If he becomes a bankrupt or a receiving order is made against him or he makes any arrangement or composition with his creditors."

24. **Article 78(C) - Office of Director vacated in certain cases**

Article 78(C) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 78(C):-

78. (C) "If he is absent from more than 50% of the total board of Directors' meetings held during a financial year of the Company."

25. **Article 79(1) - Power to appoint Chief Executive Officer and other appointments**

Article 79(1) of the Articles of Association is amended by deleting the word "**Group**" as appearing in subparagraphs (a), (b) and (c) respectively of the said Article AND that the amended Article 79(1) shall read as follows:-

79. (1) "The Directors may from time to time appoint one or more of their body to be:-

- (a) the Chief Executive Officer,
- (b) the Managing Director or Managing Directors,
- (c) the Executive Director or Executive Directors."

26. **Article 79(2) - Term of office and powers of Chief Executive Officer and other appointees**

Article 79(2) of the Articles of Association is amended by substituting the word and figure "**five (5)**" with "**three (3)**" as appearing in Line 2 of the said Article AND inserting the phrase "**and subject thereto, the appointee or appointees shall always be under the control of the Board of Directors.**" immediately at the end of the last sentence of the said Article AND that the amended Article 79(2) shall read as follows:-

79. (2) "Any such appointment or appointments shall be for a fixed term not exceeding **three (3)** years at any one time, with power to the Directors to reappoint thereafter, at such remuneration and upon such terms as the Directors think fit and the Directors may entrust to and confer upon such appointee or appointees any of the power exercisable by them as Directors upon such terms and conditions and with such restriction as they think fit and may from time to time revoke, withdraw or vary all or any of such power **and subject thereto, the appointee or appointees shall always be under the control of the Board of Directors.**"

27. **Article 79(3) - Remuneration of Chief Executive Officer and other appointees**

Article 79(3) of the Articles of Association is amended by deleting the word "**Group**" as appearing in lines 1 and 2 respectively of the said Article AND that the amended Article 79(3) shall read as follows:-

79. (3) "The remuneration of the Chief Executive Officer, Managing Director or Managing Directors and the Executive Director or Executive Directors may be payable by way of salary or commission or participation in profits of the Company or of any other company in which the Company is interested, or by any or all of those modes, or otherwise as may be thought expedient but shall not include a commission on or percentage of turnover, and it may be made a term of such appointment or appointments that the appointee shall receive a pension, gratuity or other benefits on their retirement."

28. **Article 79(4) - No Exemption of Chief Executive Officer and other appointees from retirement by rotation**

Article 79(4) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 79(4):-

79. (4) "The Chief Executive Officer or Managing Director or Managing Directors or Executive Director or Executive Directors shall, while he continues to hold such office, be subject to retirement by rotation and he shall be taken into account in determining the rotation or retirement of Directors pursuant to Article 98(A). He shall also be subject to the provisions of any contract between him and the Company and the same provisions as to resignation and removal from office as the other Directors of the Company and if he shall cease to hold the office of Director he shall ipso facto and immediately cease to be the Chief Executive Officer or Managing Director or Managing Directors or Executive Director or Executive Directors."

29. **Article 82(A) - Directors' borrowing power**

Article 82(A) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 82(A):-

82. (A) "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 thereto, 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 any person or persons or of any company, whether or not having objects or engaged or intending to engage in business similar to those of the Company, including (without limitation) any company which is for the time being associated or allied with the Company in business or which is the holding company or a subsidiary (as defined in Section 5 of the Companies Act, 1965) or an associated company."

30. **Article 85(A) - Directors' interest in contracts**

Article 85(A) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 85(A):-

85. (A) "A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of his interest in accordance with the provisions of the Act. Save as by the next following paragraph of this Article otherwise provided, a Director shall not vote in respect of any contract or proposed contract or arrangement in which he has, directly or indirectly, an interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same in the quorum present at the meeting, but this Article shall not apply to:-
- (i) any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company; or
 - (ii) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security."

31. **Article 98(A) - Rotation and retirement of Directors**

Article 98(A) of the Articles of Association is amended by deleting in its entirety and substituting with the following new Article 98(A):-

98. (A) "Subject to these Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to one-third with a minimum of one, shall retire from office and an election of directors shall take place Provided Always that each director shall retire once in every three (3) years but shall be eligible for re-election. A director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not."

32. **Article 102 - Directors may form reserve fund and invest**

Article 102 of the Articles of Association is amended by deleting the words "*other than the shares of the Company*" as appearing in Line 9 of the said Article AND that the amended Article 102 shall read as follows:-

102. "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 fund or reserve funds which shall at the discretion of the Directors be applicable for meeting contingencies, or for repairing or maintaining any works connected with the business of the Company, or shall, as to the whole or a part thereof, be applicable for equalising dividends, or for distribution by way of special dividend or bonus, or for such other purposes for which the profits of the Company may lawfully be applied as the Directors may think expedient in the interests of the Company, and pending such application the Directors may employ the sums from time to time so set apart as aforesaid in the business of the Company or invest the same in such securities as they may select. The Directors may also from time to time carry forward such sums as they may be deem expedient in the interest of the Company."

33. **Article 112 - Profit and loss account to be made up and laid before Company**

Article 112 of the Articles of Association is amended by deleting in its entirety and substituting with the following new Articles 112 (A) and (B):-

112. (A) "The Directors shall at some date not later than eighteen (18) months after the incorporation of the Company and subsequently once at least in every calendar year at intervals of not more than fifteen (15) months lay before the Company in annual general meeting a duly audited balance sheet and profit and loss account for the period since the preceding account, or (in the case of the first account) since the incorporation of the Company, made up to a date not more than six (6) months before such meeting."

(B) "A copy of every balance sheet and profit and loss account which is to be laid before the Company in general meeting (including every document required by law to be annexed thereto) together with a copy of the Auditors' report relating thereto and of the Directors' report shall not be more than six (6) months after the close of the financial year and not less than twenty-one (21) days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or of these Articles. The interval between the close of the financial year of the Company and the issue of the annual audited accounts, the Directors' and Auditors' reports shall not exceed four (4) months. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of joint holders of any shares or debentures, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Office."

34. **Article 122 - Liquidator's commission**

Article 122 of the Articles of Association is amended by deleting the words "*be ratified*" as appearing in Line 4 of the said Article and substituting it with "*shall have been approved*" AND that the amended Article 143(3) shall read as follows:-

122. "In the event of there being a sale of all or any of the Company's assets on a voluntary liquidation of the Company no commission or fees or other remuneration shall be payable to any Director or liquidator in respect of any such sale on liquidation unless the payment thereof *shall have been approved* by the members by resolution at an extraordinary general meeting. Specific notice of any such proposed payment and the amount thereof shall be given to the members in the notice convening the meeting at which such proposed payment is to be considered and such notice shall be given not less than seven days before the meeting is to be held."

35. **Article 124**

A new **Article 124** be inserted immediately after the existing Article 123 AND that the new Article 124 shall read as follows:-

EFFECTS OF THE LISTING REQUIREMENTS

- 124. (1) "Notwithstanding anything contained in these Articles, if the Listing Requirements prohibit an act being done, the act shall not be done.**
- (2) Nothing contained in these Articles prevents an act being done that the Listing Requirements require to be done.**
- (3) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).**
- (4) If the Listing Requirements require these Articles to contain a provision and they do not contain such a provision, these Articles are deemed to contain that provision.**
- (5) If the Listing Requirements require these Articles not to contain a provision and they contain such a provision, these Articles are deemed not to contain that provision.**
- (6) If any provision of these Articles is or becomes inconsistent with the Listing Requirements, these Articles are deemed not to contain that provision to the extent of the inconsistency.**
- (7) Notwithstanding the above, nothing herein shall prevent the Company from applying to the Exchange for any waiver of any of the Listing Requirements and in the event the compliance or observance of any of the Listing Requirements is waived by the Stock Exchange, the Company shall be exempted from such compliance."**