

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad ('Bursa Securities') has not perused the contents of this Circular pertaining to the Proposed Adoption of The New Constitution prior to its issuance as it is prescribed as an exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

Brahim's®

BRAHIM'S HOLDINGS BERHAD

(Company No. 82731-A)
(Incorporated in Malaysia under the Companies Act, 1965 and
deemed registered under the Companies Act, 2016)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

This is the Circular referred to in Agenda No. 7 of the Notice of 37th Annual General Meeting of Brahim's Holdings Berhad dated 04th May 2019

The resolution in respect of the above proposal will be tabled as Special Business at the 37th Annual General Meeting of the Company. The notice of the 37th Annual General Meeting of the Company together with the Form of Proxy are despatched together with this Circular.

In the event you wish to appoint a proxy, please complete, sign and return the Form of Proxy in accordance with the instructions printed thereon. The completed Form of Proxy must be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan before 3.00 p.m. on 2nd May 2019 which is not less than forty-eight (48) hours before the time for the meeting or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting should you subsequently decide to do so.

Date and time of the Annual General Meeting : Saturday, 04 May 2019 at 03.00 p.m. or at any adjournment thereof
Venue of the Annual General Meeting : Dataran Canselor
Universiti Kebangsaan Malaysia
43600 Bangi
Selangor Darul Ehsan

This Circular is dated 12 April 2019

Except where the context otherwise requires, the following definitions (in alphabetical order) shall apply throughout this Circular (definition denoting singular number shall also include the plural and vice-versa, where applicable):

Act	:	Companies Act 2016, as amended from time to time
AGM	:	Annual General Meeting of the Company
Annual Report 2018	:	Annual Report of the Company for the financial year ended 31 December 2018
Board	:	Board of Directors of BHB
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
Circular	:	This Circular dated 12 April 2019
Constitution	:	The Constitution of the Company
Director(s)	:	Shall have same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceeding six (6) months of the date on which the terms of the transaction were agreed upon, a director of a Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
Form of Proxy	:	Proxy form despatched together with the Notice of AGM
BHB Group	:	BHB and its subsidiary companies, collectively
BHB or the Company	:	Brahim's Holdings Berhad (Company No. 82731-A)
LPD	:	30 March 2018, being the latest practicable date prior to the date of this Circular
Major Shareholder(s)	:	A person who has an interest or interests in one (1) or more voting shares in a company and the number or aggregate number of those shares, is: (i) 10% or more of the total number of voting shares in the Company; or (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company For the purposes of this definition, 'interest in shares' shall have the meaning given in Section 8 of the Act
MCCG 2017	:	The Malaysian Code on Corporate Governance 2017
MMLR	:	The Main Market Listing Requirements of Bursa Securities and any amendment made thereto from time to time and any Practice Notes issued in relation thereto
M&A	:	The Memorandum and Articles of Association of the Company
Person Connected	:	In relation to a Director or Major Shareholder (referred herein as 'said Person') who falls under any one of the following categories: (i) a family member of the said Person. Family in relation to a person means such person who falls within any one of the following categories: (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother or sister; and (e) spouse of the person referred to in subparagraphs (c) and (d) above. (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; (iii) a partner of the said Person;

- (iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/ are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (vi) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (vii) a body corporate which is a related corporation of the said Person.

Proposed Adoption : Proposed adoption of the new Constitution of the Company

RM and sen : Ringgit Malaysia and sen, respectively

All references to 'our Company' or 'Brahim's' in this Circular are to Brahim's Holdings Berhad and references to 'our Group' are to our Company and our subsidiaries. References to 'we', 'us', 'our' and 'ourselves' are to our Company and, where the context otherwise requires, our subsidiaries.

All references to 'you' in this Circular are to the shareholders of our Company.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

Any reference to a time of day and date in this Circular is a reference to Malaysian time and date, respectively.

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BRAHIM'S HOLDINGS BERHAD

(Company No. 82731-A)
(Incorporated in Malaysia under the Companies Act, 1965 and
deemed registered under the Companies Act, 2016)

Registered Office:

10th Floor, Menara Hap Seng
No. 1 & 3, Jalan P. Ramlee
50250 Kuala Lumpur

12 April 2019

Board of Directors:

Dato' Seri Ibrahim Bin Haji Ahmad (Executive Chairman)
Tan Sri Dato' Mohd Ibrahim Bin Mohd Zain (Non-Independent Non-Executive Director)
Dato' Choo Kah Hoe (Non-Independent Non-Executive Director)
Tan Sri Datuk Seri Panglima Sulong Bin Matjeraie (Independent Non-Executive Director)
Professor Dr. Jinap Binti Salamet (Independent Non-Executive Director)
Encik Kamil Bin Dato' Haji Abdul Rahman (Independent Non-Executive Director)
Encik Ahmad Fahimi Bin Ibrahim (Alternate Director to Dato' Seri Ibrahim Bin Haji Ahmad)

To: The Shareholders of Brahim's Holdings Berhad

Dear Sirs/Madam,

PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY

1. INTRODUCTION

The Board had on 12 April 2019 among others, resolved to seek shareholders' approval at the forthcoming 37th AGM of the Company on the Proposed Adoption. On 12 April 2019, the Company announced to Bursa Securities that it will seek shareholders' approval for the Proposed Adoption.

The purpose of this Circular is to provide you with details of the Proposed Adoption and to seek your approval on the same. This Proposed Adoption will be tabled at the forthcoming 37th AGM of the Company as a special resolution. An extract of the Notice of the 37th AGM is enclosed in Appendix III of this Circular for your ease of reference.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY AT THE FORTHCOMING 37TH AGM.

2. DETAILS OF THE PROPOSED ADOPTION

The Board proposed for the Company to revoke its existing M&A in its entirety with immediate effect and in place thereof, adopt a new Constitution, in view of the Act which came into force on 31 January 2017.

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

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 which came into force on 31 January 2017, the MCGG 2017, the MMLR 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 to the existing M&A of the Company are substantial.

4. EFFECTS OF THE PROPOSED ADOPTION

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

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

None of the Directors, Major Shareholders and/or Persons Connected with them have any interest, direct or indirectly, in the Proposed Adoption.

6. APPROVAL REQUIRED

The Proposed Adoption is subject to the approval of the shareholders of BHB at the forthcoming 37th AGM by way of a special resolution.

7. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Adoption, is of the opinion that the Proposed Adoption is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the special resolution pertaining to the Proposed Adoption to be tabled at the forthcoming 37th AGM.

8. AGM

The 37th AGM of the Company, the Notice of which is despatched together with this Circular, will be held at Dataran Canselor, Universiti Kebangsaan Malaysia, 43600 Bangi, Selangor Darul Ehsan on Saturday, 4 May 2019 at 3.00 p.m., for the purposes of, inter alia, considering and if thought fit, approving the special resolution on the Proposed Adoption, as special business.

In the event you wish to appoint a proxy, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible, in any event, so as to arrive at the office of the share registrar of the Company, Boardroom Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan before 3.00 p.m. on 2 May 2019 or not less than forty-eight (48) hours before the time for the meeting or any adjournment thereof.

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

9. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board of Directors of
BRAHIM'S HOLDINGS BERHAD

DATO' SERI IBRAHIM BIN HAJI AHMAD
Executive Chairman

1. RESPONSIBILITY STATEMENT

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

2. MATERIAL LITIGATION

Save as disclosed below, the BHB Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant. Save as disclosed below, the Directors of BHB are not aware of any proceeding, pending or threatened against the Company and/or its subsidiaries, or of any fact likely to give rise to any proceeding which might materially or adversely affect the position or business of the Company and/or its subsidiaries:

Hock Seng Lee Berhad v. Admuda Sdn Bhd

High Court of Sabah and Sarawak

On 24 February 2017, further to the Company's announcement dated 15 June 2016, the Board of Directors of Brahim's Holdings Berhad ("BHB") announced that the High Court of Sabah and Sarawak at Kuching had delivered its judgement on 17 February 2017 in favour of the Plaintiff, Hock Seng Lee Berhad ("HSL"), with judgement sum of RM6.94 million and cost of RM6,000. Admuda Sdn. Bhd. ("Admuda"), the 60% subsidiary of BHB submitted an appeal to the Court of Appeal against the judgement of High Court of Sabah and Sarawak.

On 21 June 2017, Admuda received a winding up petition dated 9 June 2017 filed by Messrs Tang & Partners, Advocates for HSL against Admuda at the High Court of Sabah and Sarawak in Kuching.

On 8 August 2017, HSL's solicitors, Messrs Tang & Partners obtained a new hearing date and the Hearing of the Petition was fixed for 6 November 2017. The date has since been postponed to 28 June 2018.

As BHB approached to settle this matter out of court, on 27 June 2018, HSL has since withdrawn the case from high court with the liberty to file afresh. The discussion over this matter is still enduring and ongoing.

3. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection during normal office hours at the registered office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur from the date of this Circular up to and including the date of the forthcoming 37th AGM:

- (i) the proposed new Constitution of the Company;
- (ii) the audited consolidated financial statements of the BHB for the past two (2) years ended 31 December 2016 and 31 December 2017;
- (iii) the material contracts referred to in Section 2 of this Appendix I; and
- (iv) the relevant cause papers in respect of material litigation referred to in Section 3 of this Appendix I.

Company No

82731	A
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APPENDIX II

Brahim's®

BRAHIM'S HOLDINGS BERHAD

(Company No. 82731-A)

(Incorporated in Malaysia under the Companies Act, 1965 and
deemed registered under the Companies Act, 2016)

**PROPOSED NEW CONSTITUTION
OF
BRAHIM'S HOLDINGS BERHAD**

THE CONSTITUTION OF BRAHIM'S HOLDINGS BERHAD

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THE COMPANIES ACT, 2016

PUBLIC COMPANY LIMITED BY SHARES

THE CONSTITUTION OF BRAHIM'S HOLDINGS BERHAD**1. INTRODUCTION****(a) Company incorporation**

The name of the Company is BRAHIM'S HOLDINGS BERHAD.

(b) Type of company

The Company is a public company limited by shares.

(c) Registered office

The registered office of the Company shall be situated in Malaysia.

(d) Members' liability

The liability of the Members is limited.

2. THIRD SCHEDULE EXCLUDED WHERE PROVIDED IN CONSTITUTION

The Third Schedule of the Companies Act, 2016 shall apply to the Company, except where different proceedings have been provided in this Constitution.

3. INTERPRETATION

Definitions

In this Constitution the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

WORDS	MEANINGS
Act	the Companies Act, 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force.
Beneficial Owner	in relation to Deposited Securities, the ultimate owner of the Deposited Securities who is entitled to all rights, benefits, powers and privileges 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 or Board of Directors	The Board of Directors for the time being of the Company.
Business Day	a day (other than a Saturday, Sunday or a public holiday) on which banks and financial institutions are open for banking business in Kuala Lumpur.
Central Depositories Act	the Securities Industry (Central Depositories) Act 1991 or any statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislation made thereunder.
Clause	this clause as originally framed or altered from time to time by Special Resolution.
Company	Brahim's Holdings Berhad (Company No. 82731-A).

WORDS	MEANINGS
Constitution	means this constitution as originally framed or as may be altered from time to time by way of passing a Special Resolution.
Convertible Securities	securities which are convertible or exercisable by the holder, or automatically, by their terms of issue, into shares or stocks.
Deposited Security(ies)	a security in the Company standing to the credit of a Securities Account of the Depositor subject to the provisions of the Central Depositories Act and Rules.
Depositor	a holder of a Securities Account.
Depository	Bursa Malaysia Depository Sdn Bhd (Company No. 165570-W) or such other depository as may be approved by the relevant authorities to be a central depository under the Central Depositories Act and includes its successors-in-title and permitted assigns.
Directors	the Directors for the time being of the Company and unless otherwise stated, includes their duly-appointed alternates.
Electronic Address	means any address or number used for the purpose of sending or receiving documents or information by electronic means.
Electronic Communication	means a document or information is sent or supplied by electronic communication if it is sent initially and received at its destinations by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.
Electronic Form	means a document or information sent or supplied in electronic form are those sent by 'electronic communication' or any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
Entitlement Date	in relation to any dividends, rights, allotment, and/or other distributions, the books closing date on which the shareholders must be registered in the Register (in respect of securities that are not Deposited Securities) or Records of Depositors (in respect of Deposited Securities) in relation to the shares of the Company as at the close of business thereof in order to participate in such dividends, rights, allotment, and/or other distributions.
Exchange	Bursa Malaysia Securities Berhad (Company No. 635998-W).
Exempt Authorised Nominee	an authorised nominee, as defined under the Central Depositories Act, which is exempted from compliance with the provision of Section 25A(1) of the Central Depositories Act.
Foreign Ownership Regulations	the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 or any statutory modification, amendment or re-enactment thereof for the time being in force.
Independent Directors	has the meaning ascribed to it under the Listing Requirements.
BHB Shares	ordinary shares in the Company.
Listing Requirements	the Listing Requirements of the Exchange as may be amended from time to time including any re-enactment thereof and such practice notes or circulars as may be amended by the Exchange from time to time.
Market Day	any day between Mondays and Fridays (inclusive) which is not a public holiday and on which the Exchange is open for trading.
Member or Shareholder	any person or persons for the time being holding shares in the Company and whose names appear in the Register including a Depositor whose name appear on the Record of Depositors maintained by the Depository as holder of Shares who shall be treated as if he were a member pursuant to Section 35 of the Central Depositories Act but excludes the Depository in its capacity as a bare trustee or its nominee company and, subject to the provisions of the Foreign Ownership Regulations and these Clauses.

WORDS	MEANINGS
Office	the registered office for the time being of the Company.
Ordinary Resolution	has the meaning assigned thereto by the Act.
Record of Depositors	a record provided by the Depository to the Company in accordance with the provisions of the Central Depositories Act and the Rules.
Register	the register of members to be maintained by the Company pursuant to the Act.
Registrar	any person appointed to perform the duties of the share registrar of the Company.
RM	Ringgit Malaysia, the lawful currency of Malaysia.
Rules	the Rules of the Depository (as revised and amended from time to time) and include the Procedural Manuals (as therein defined) for the time being of the Depository.
Seal	the common seal of the Company.
Secretary	any person or persons appointed to perform the duties of the secretary of the Company.
Securities	shares, debentures, stocks or bonds issued or proposed to be issued and includes any right, option or interest in respect thereof.
Securities Account	an account established by the Depository for the recording of deposit or withdrawal of securities and for dealing in such securities by the Depositor.
Shares	shares in the share capital of the Company and includes stocks except where a distinction between stocks and shares is expressed or implied.
Share Seal	the share seal of the Company.
Special Resolution	has the meaning assigned thereto by the Act.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, electronic and any other mode or modes of representing or reproducing words in a visible form.

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender include the feminine and neuter gender and vice versa; and

Words importing persons shall include corporations and companies.

Words or expressions contained in these Clauses (where they are not defined otherwise herein) shall be interpreted in expressions in the Act in accordance with the provisions of the Interpretation Act, 1967 as amended, defined to bear same modified and supplemented from time to time and any re-enactment thereof and of meaning in Clauses of the Act as in force at the date at which these Clauses become binding on the Company.

The marginal notes hereto shall not affect the construction hereof, and in these presents unless there be something in the subject or context inconsistent therewith.

SHARE

4 Share Capital

Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued, but subject to the Act, the Listing Requirements, the Central Depositories Act, and to these Clauses, any shares in the Company (whether forming part of the original capital or not) may be issued with or have attached thereto such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may time to time by special resolution determine provided that:

- (a) the total nominal value of preference shares issued shall not exceed the total nominal value of the issued ordinary shares at any time;

- (b) the holders of preference shares shall have the same rights as the holders of ordinary shares as regards receiving notices, reports and accounts and attending general meetings of the Company but shall only have the right to vote at any meeting convened for the purpose of reducing the capital, or winding up, or sanctioning the disposal of the whole of the Company's property, business and undertakings, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on such shares is in arrears for more than six (6) months or any meetings during the winding up of the Company;
- (c) the Company may issue further preference capital ranking equally with, or in priority to, preference shares already issued;
- (d) any preference shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed;
- (e) preference shareholders shall entitle to return of capital in preference to ordinary shareholders when Company is wound up.

No part of funds of the Company shall be employed in the purchase of or in loans upon the security of shares in the Company or its holding company, if any, and the Company shall not, except as authorised by section 67 of the Act, give any financial assistance for the purpose of or in connection with any purchase of, or subscription for shares in the company or in its holding company nor, except as authorised by Section 133 of the Act, make, guarantee or provide any security in connection with a loan to any Director of the Company or a Company which is deemed by Section 6 of the Act to be related to the Company.

5 Allotment of shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the Act, the Listing Requirements, the Central Depositories Act, and to these Clauses, shares in the Company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of such shares to such persons on such terms and conditions and at such times as the Directors may determine, but the Directors in making any such allotment or disposal or granting any such option of shares shall comply with following conditions:-

- (a) no shares be issues at a discount except in compliance with the provisions of Section 59 of the Act;
- (b) in the case of shares offered to the public for subscription, the amount payable on application on each share shall not less than five per cent (5%) of the nominal amount of the share;
- (c) in the case of shares other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles;
- (d) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person or corporation without the prior approval of the members of the Company in general meeting;
- (e) no Director shall participate in an issue of shares to employees of the Company unless the members in general meeting have approved of the specific allotment to be made to such Director and he holds office in the Company in an executive capacity;
- (f) notwithstanding Article 5(e) hereof, any non-executive director may so subscribe and participate in an issue of shares of the Company pursuant to a public issue or public offer provided always that no special allotment or options shall be granted to him;
- (g) unless otherwise determined by the Company in general meeting any original shares for the time being unissued and any new shares from time to time to be created shall before they are issued be offered to the members who are as at the date of the offer entitled to receive notices of general meetings of the Company in proportion as nearly as the circumstances admit to the number of existing share held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting at time within which the offer, if not accepted, will be deemed to be declined and after the expiration of such time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to the Constitutions, dispose of the same in such

manner as they think most beneficial to the Company. The Directors may, in like manner dispose of any such new or original shares as aforesaid, which by reason of the proportion borne by them to the number of shares held by persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

VARIATION OF RIGHTS

6 Modification of class right

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the Act, whether or not the Company is being wound up, be made, varied or abrogated, with the consent in writing of the holders of not less than seventy five percent (75%) of the total voting rights of the Shareholders for that class, or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provision of these Clauses relating to general meetings shall apply mutatis mutandis but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy one-third (1/3) of the total number of the issued share of the class and that any holder of the shares of the class present in person or by proxy may demand a poll. To every such Special Resolution the provisions of Section 292 of the Act shall, with such adaptations as are necessary, apply.

7 Alteration of rights by issuance of new shares

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking as regards participation in the profits or assets of the Company in some or in all respects *pari passu* therewith.

8 Commission on subscription of shares

The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscription, whether absolute or conditional, for any shares in the Company provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the 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. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or the allotment of fully paid shares or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company may also on any issue of shares pay such brokerage as may be lawful.

9 Interest on share capital during construction

Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long period the Company may pay interest or returns on the amount of such share capital as is for the time being paid up for the period subject to the conditions and restrictions mentioned in Section 130 of the Act and may charge the same to share capital as part of the cost of construction of the works or buildings or the provision of the plant.

10 Trusts not to be recognised

Except as required by law no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or unit of share (except only as by these Clauses or by law otherwise provided) any other rights in respect of any share except in an absolute right to the entirety thereof in the registered holder.

11 Registration of shares

Shares may be registered in the name of an incorporated company or other corporate body.

SHARE BUY BACK

12 Share buy back

- a. Subject to and in accordance with the Act and the regulations made pursuant thereto, the Listing Requirements and the rules, regulations, orders and guidelines issued by the Exchange and any other relevant authorities, the Company shall be entitled at any time and from time to time and on any terms it deems fit, purchase and/or acquire all or any of its own shares from any party(ies) whatsoever in accordance with the applicable laws.
- b. Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Act and the rules, regulations, orders and guidelines issued by the Exchange and any other relevant authority from time to time.

ALLOTMENT AND ISSUANCE OF SECURITIES

13 Allotment and issuance of securities

The Company must ensure that all new issues of Securities for which listing is sought on the Exchange are made in accordance with the Central Depositories Act of Securities and the Rules, and shall be by way of crediting the Securities Accounts of the allottees with such Securities save and except where it is specifically exempted from compliance with Section 38 of the Central Depositories Act, in which event it shall so similarly be exempted from compliance with this requirement. For this purpose, the Company must notify the Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the Securities Accounts of such allottees. Subject to the provisions of the Act, the Central Depositories Act, the Listing Requirements and the Rules, the Company must allot the Securities and despatch notices of allotment to the allottees and make application for the quotation of such Securities within the stipulated time frame as may be prescribed by the Exchange.

SHARE CERTIFICATES

14 Issue of certificates

- (a) Subject to Clause 146, every certificate shall be issued under the Share Seal or Seal in such form as the Directors shall from time to time prescribe and shall bear the signatures or autographic signatures of at least one Director and a second Director or the Secretary or some other person appointed by the Directors, and shall specify the number and class of shares or Securities to which it relates and amounts paid thereon provided that the Directors may by resolution determine that such signature or either of them, shall be affixed by such other person as may be authorised by the Directors or some method or system of mechanical signature.
- (b) Every Member shall be entitled to receive share certificates (in respect of shares that are not Deposited Securities) in reasonable denominations for his holding. If any such Member shall require more than one (1) certificate in respect of the shares registered in his name, he shall pay such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law and by the Exchange plus any stamp duty levied by the Government from time to time.
- (c) The Depository or its nominee company shall be entitled to receive jumbo certificates in denominations requested by the Depository or its nominee company for Securities that are Deposited Securities which shall be issued in accordance with the Central Depositories Act and the Rules. If the Depository or its nominee company shall require more than one (1) jumbo certificate in respect of the Securities that are Deposited Securities, it shall pay such fee as the Directors may from time to time determine and which the Company may be permitted to charge by law plus any stamp duty levied by the Government from time to time.

15 New certificates may be issued

Subject to the provisions of the Act, the Central Depositories Act, this Constitution and the Rules, if any share certificate shall be defaced, worn out, destroyed, lost or stolen, it may be renewed on such evidence being produced and a letter of

indemnity (if required) being given and in case of defacement or wearing out on delivery of the old certificate and in any case on payment of such sum not exceeding Ringgit Malaysia Three (RM3.00) per certificate or such sum as shall from time to time be permitted by the Exchange; in the case of destruction, loss or theft, the Depository who shall be entitled to such renewed certificate shall also bear the loss and pay to the Company all expenses incidental to the investigations by the Company of the evidence of such destruction or loss.

LIEN

16 Company's lien on Shares and dividend

Subject to the provisions of the Act, the Listing Requirements, the Central Depositories Act and the Rules:

- a) the Directors may at any time declare any share to be wholly or in part exempt from the provisions of these Clauses.
- b) the Directors may at any time declare any share to be wholly or in part exempt from the provisions of these Clauses.
- c) the Company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that shares and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of single person for all monies presently payable by him or his estate to the Company.
- d) the Company's liens, if any, on a share shall extend to all dividends payable in respect of the share and to such amounts as the Company may be called upon by law to pay in respect of the Member or deceased member. Unless otherwise agreed, the registration of the transfer of a share shall operate as a waiver of the Company's lien, if any, on such shares.
- e) 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.

17 Lien may be enforced by sale of Shares

Subject to the Central Depositories Act and the Rules, the Directors may sell any shares subject to such lien at such time or times and in such manner as the Directors think fit but no sale shall be made until such time as the money 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 Members or the persons (if any) entitled by transmission to the shares, and default in payment, fulfilment or discharge shall have been made by him or them for fourteen (14) days after such notice.

18 Directors may effect transfer

To give effect to any such sale, the Directors may authorise the Registrar or other person to cause the Depository to credit the shares sold into the Securities Account of the purchaser thereof or otherwise to transfer the shares to the purchaser. The purchaser shall be registered as the holder of the shares comprised in any such transfer and shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale or the remedy of the former holder of such share or of any person claiming under or through him in respect of any alleged irregularity or invalidity against the Company.

19 Application of proceeds of 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, accrued interest and expenses and the residue, if any, shall (subject to a like lien for sums not presently payable but existing upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs.

CALLS ON SHARES

The Directors may make calls

20 The Directors may from time to time make calls upon the Members as the Directors may think fit in respect of any amount unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times. Each Member shall (subject to receiving at least fourteen (14) days' notice specifying the date, time or times and place of payment except in the case of calls payable at fixed times pursuant to the conditions of allotment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

21 Effective date of call

A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments. No shareholder 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 owned by him, together with interest and expenses (if any).

22 Interest on unpaid calls

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight percent (8%) per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest wholly or in part.

23 When call deemed made

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, shall for the purposes of these Clauses be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in the case of non-payment all the relevant provisions of these Clauses as to payment of interest and expenses, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

24 Difference in calls

The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls or instalment to be paid and the times of payment of such calls.

25 Calls may be paid in advance

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 any 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 or return at such rate not exceeding (unless the Company in general meeting shall otherwise direct) eight percent (8%) per annum as may be agreed upon between the Directors and the Member paying the sum in advance. Such capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid up on the shares in respect of which they have been paid.

INFORMATION ON SHAREHOLDING

26 Company may require any information

(a) Subject to Clause 9, the Company may by notice in writing require any Member of the Company within such reasonable time as is specified in the notice:

(i) to inform the Company whether he holds any voting shares in the Company as Beneficial Owner or as trustee; and

- (ii) if he holds them as trustee, to indicate so far as he can the persons for whom he holds them by name and by other particulars sufficient to enable those persons to be identified and the nature of their interest.
- (b) Where the Company is informed in pursuance of a notice given to any person under subparagraph (a) of this Clause or under this subparagraph that any other person has an interest in any of the voting shares in the Company, the Company may by notice in writing require that other person within such reasonable time as is specified in the notice:
 - (i) to inform it whether he holds that interest as Beneficial Owner or as trustee; and
 - (ii) if he holds it as trustee, to indicate so far as he can the persons for whom he holds it by name and by other particulars sufficient to enable them to be identified and the nature of their interest.
- (c) The Company may by notice in writing require a Member of the Company to inform it, within such reasonable time as is specified in the notice, whether any of the voting rights carried by any voting shares in the Company held by him are the subject of an agreement or arrangement under which another person is entitled to control his exercise of those rights and, if so, to give particulars of the agreement or arrangement and the parties to it.

TRANSFER OF SHARES

27 Transfer of listed securities of Company by way of book entry

- (a) Subject to the restrictions imposed by these Clauses, the Listing Requirements, the Central Depositories Act and the Rules (with respect to transfer of Deposited Securities), the transfer of any listed security or class of listed security of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 and 110 of the Act, but subject to subsection 148(2) of the Act and any exemption that may be made from compliance with subsection 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of Deposited Securities.
- (b) Subject to any written law, the instrument of transfer of any securities that are not Deposited Securities shall be in writing and in the prescribed form executed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.

28 Depository's discretion to refuse

In the case of Deposited Securities, the Depository may refuse to effect any transfer at the Depository's discretion of Deposited Securities that do not comply with the Central Depositories Act and to refuse Rules or where the reason for the transfer does not fall within any of the approved reasons provided in the Rules.

29 Director may decline to register the transfer of shares which are not Deposited Securities

The Directors may in their absolute discretion decline to register any transfer of shares that are not a Deposited Security where the registration of the transfer would result in contravention of or failure to observe the provisions of any laws in Malaysia or the transfer is in respect of a partly paid shares in respect of which a call has been made and is unpaid.

If in the exercise of its rights under this Clause, the Directors refuse to register a transfer of shares that are not Deposited Securities, they shall despatch to the lodging broker (if any) and the transferee written notice of the refusal and the precise reasons thereof within five (5) Market Days after the date of which the transfer was lodged with the Company (or such period as may be prescribed by the Act and/or the Listing Requirements).

30 No restriction on the transfer of fully paid Securities

Subject to the provisions of the Act, the Central Depositories Act, Rules and Listing Requirements, there shall be no restriction on the transfer of fully paid Securities except where required by law or the transfer is in respect of a partly paid share in respect of which a call has been made and is unpaid.

31 Registration of transfer of shares which are not Deposited Securities

- (a) For the purpose of registration of a transfer of shares that are not Deposited Securities, every instrument of transfer shall be left at the Office of the Registrar together with the certificate of the shares to be transferred and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.
- (b) All instruments of transfer in respect of shares that are not Deposited Securities which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing the same.
- (c) Before registering any transfer tendered for registration in respect of shares that are not Deposited Securities, the Directors may, if they think fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that unless objection is taken, the transfer will be registered and if such registered holder fails to lodge an objection in writing at the Office of the Company within five (5) days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer.

32 No liability on the Company, Directors or its officers

Neither the Company nor its Directors nor any of its officers shall incur any liability for registering or acting upon a transfer of shares that are not Deposited Securities or for acting upon a transfer of shares registered by the Depository apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors or other officers be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. And in every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title hereto.

33 Suspension of the registration of transfers

Subject to the Rules and Listing Requirements, the registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any year or such number of days as may be prescribed by the Exchange. The Company shall give the Exchange prior written notice and publication in a daily newspaper circulating in Malaysia of the period of the intended suspension or closure and the purposes thereof, which notice shall be at least eighteen (18) clear Market Days after the date of announcement to the Exchange or such number of days as may be prescribed by the Exchange. In relation to the closure, the Company shall give at least three (3) market days prior written notice in accordance with the Rules to the Depository to prepare the appropriate Record of Depositors.

34 Renunciation

Subject to the provisions of these Clauses, the Listing Requirements, the Central Depositories Act and the Rules, the Directors may recognise a renunciation of any share or securities by the allottee thereof in favour of some other person.

DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN

35 Disposal of shares of Members whose whereabouts unknown

Where by exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years, the Company may cause an advertisement circulating in the place shown in the Register or Record of Depositors as the address of the Member stating that the Company, after expiration of one (1) month from the date of the advertisement, intends to transfer the shares to the Minister charged with the responsibility for finance.

If after the expiration of one (1) month from the date of the advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by the Member to the Minister charged with the responsibility for finance and for that purpose may execute for and on behalf of such Member a transfer of those shares to the Minister charged with the responsibility for finance.

36 Death of Member

Subject to the provisions of the Act, the Central Depositories Act and the Rules, in the case of the death of a Member:

- (a) where the deceased was a sole or only surviving holder, the legal personal representative; and
- (b) where the deceased was a joint holder, the survivor(s),

shall be the only persons recognised by the Company and/or the Depository as having any title to his interest in the shares but nothing herein contained shall release the estate of a deceased shareholder from any liability in respect of any share which had been held by him.

37 Shares of deceased or bankrupt Member

Any person becoming entitled to a share (that is not a Deposited Security) in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that Member before his death or bankruptcy. Where the share is a Deposited Security, subject to the provisions of the Central Depositories Act, the Rules and any written law, a transfer or withdrawal of the share may be carried out by the person becoming so entitled.

38 Notice of election

If the person so becoming entitled elects to have the share (in respect of shares that are not Deposited Securities) transferred to him, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and (in relation to Securities that are Deposited Securities) subject to the Central Depositories Act and the Rules, the aforesaid notice must be served by him on the Depository. If he elects to have the share transferred to another person he shall testify his election by executing to that person a transfer of the Securities. All the limitations, restrictions and provisions of these Clauses relating to the rights to transfer and the registration of transfer of Securities 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 or transfer were a transfer signed by that Member.

39 Person entitled or may receive dividend, etc

Subject to the provisions of the Act, the Central Depositories Act and the Rules, where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Directors and/or the Depository in that behalf, be entitled to the same dividends and other advantages and to the same rights (whether in relation to meetings of the Company or to voting or otherwise) as the registered holder or Depositor would have been entitled to if he had not died or become bankrupt.

40 Registration fee

The Company shall be entitled to charge a fee for registration, not exceeding Ringgit Malaysia Three (RM3.00) or such sum as may from time to time be permitted by the Exchange in respect of the registration of every probate, letter of administration, certificate of death or marriage, power of attorney or other instrument relating to or affecting the title to the shares. All such fees shall be paid in advance before registration.

41 Transmission of Securities between registers

Where:

- (a) the Securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) (No. 2) Act, 1998, as the case may be, under the Rules in respect of such Securities,

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

FORFEITURE OF SHARE

42 Notice requiring payment

If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest or compensation not exceeding ten percent (10%) per annum as the Directors shall determine which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

43 Form of notice

The notice shall state a date (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

44 Forfeiture

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

45 Notice of resolution of forfeiture and entry in Register

When any share shall have been so forfeited, notice of the resolution shall be given to the Member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the Register, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

In the event of a forfeiture of share, the Member shall be bound to deliver, and shall forthwith deliver to the Company the certificate held by him for the share so forfeited unless the share is a Deposited Security.

46 Forfeiture shares may be sold or cancelled

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. Notice of sale or disposal shall be sent to the holder of the shares sold or disposed of within fourteen (14) days of the date of sale or disposal.

47 Liability of member in respect of forfeited shares

A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all monies which, at the date of forfeiture, was payable by him to the Company in respect of the shares (together with interest at the rate of ten percent (10%) per annum from the date of forfeiture on the monies for the time being unpaid if the Directors think fit to enforce payment of such interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.

48 Evidence of forfeiture

A statutory declaration in writing that the declarant is a Director or the Secretary of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

49 Procedure for sale of forfeited Shares

The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may (in the case of shares that are not Deposited Securities) execute the transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be recognised as the holder of the share, or (in the case of shares that are Deposited Securities) authorise its Registrar to cause the Depository to credit the Securities Account of the person to whom the share is sold or disposed of with the forfeited shares or otherwise in accordance with the directions of such persons as aforesaid. The purchaser shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

50 Application of proceeds of forfeiture

Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person whose shares have been forfeited or his executors, administrators, or assignees or as he directs.

51 Consequence of forfeiture

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the shares and all other rights and 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 these Clauses expressly saved or as may by the Act be given or imposed in the case of past Members.

52 Non-payment of sums due on issue of Shares

The provisions of these Clauses as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

53 Conversion by ordinary resolution

The Company may by Ordinary Resolution passed at a general meeting convert any paid-up shares into stock or re-convert any stock into paid up shares of any denomination.

54 Transfer of stock

The holders of the stock may transfer the same or any part thereof in the same manner and subject to the same Clauses as and subject to which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit; but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.

55 Participation of stockholder

The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such amount of stock which would not, if existing in shares, have conferred that right, privilege or advantage.

56 Definition

Such of the Clauses of the Company as are applicable to paid-up shares shall apply to stock, and the word 'share' and 'Shareholder' therein shall include 'stock' and 'stockholder'.

INCREASE OF CAPITAL

57 Power to increase capital

The Company may from time to time by Ordinary Resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and to carry such rights or to be subject to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company by the resolution authorising such increase directs.

58 Offer of new shares

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 they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in the manner which would, if the offer were accepted, maintain the relative voting and distribution rights of these holders. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares or Securities offered, the Directors may dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Shares or Securities which (by reason of the ratio which the new Shares or Securities bear to Shares or Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause.

59 Issue of securities not to exceed 10%

Subject to the provisions of these Clauses and notwithstanding the existence of a resolution pursuant to Section 76 of the Act, the Company shall ensure that it shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company, except where the shares or convertible securities are issued with the prior approval of the shareholders in general meeting of the precise terms and conditions of the issue.

60 Ranking of new shares

Except so far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company and shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the original share capital.

ALTERATION OF CAPITAL

61 Power to alter capital

The Company may from time to time by Special Resolution:

- (a) consolidate and divide its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived; or
- (b) convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or
- (c) subdivide its share capital or any part thereof, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the shares from which the subdivided share is derived.

62 New shares subject to Constitution

All new shares created as a result of any increase or change in the Company's capital shall be subject to the same provisions of these Clauses with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.

63 Power to reduce capital

The Company may reduce its share capital in any manner permitted or authorised under and in compliance with the provisions of the Act, the Listing Requirements and all other applicable laws.

GENERAL MEETINGS

64 General Meeting

- a. The Company shall in every calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and not more than fifteen (15) months after the holding of the last preceding annual general meeting, 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.
- b. Meetings of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meetings shall be called extraordinary general meetings. All general meetings shall be held at such time and place as the Directors shall determine. Every notice convening a general meeting shall contain sufficient information to enable a Member to decide whether to attend the meeting and any other information as required by the Listing Requirements. Every notice convening a meeting for passing a Special Resolution shall state the intention to propose such resolution as a Special Resolution.
- c. The meeting of Members may be held at one (1) venue that enables the Members to participate and to exercise the Members' rights to speak and vote at the meeting.

65 Extraordinary General Meeting

The Directors may whenever they so decide by resolution convene an extraordinary general meeting of the Company, and shall, on requisition in accordance with the provisions of the Act, proceed to convene an extraordinary general meeting as required by the provisions of the Act. If the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311, a meeting may be convened by the requisitionists themselves in the manner provided in Section 313 of the Act. Any meeting convened by the requisitionist shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Directors.

66 Notice of general meetings

- (a) Subject to the provisions of the Act, every notice convening meetings shall specify the place, day and hour of the meeting, and shall be given to all Shareholders at least fourteen (14) days before the meeting or at least twenty one (21) days before the meeting where any Special Resolution is to be proposed or where it is an annual general meeting. The notice convening meetings shall also specify the general nature of the business to be discussed and 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. The notices shall be given to such persons as are entitled to receive these notices from the Company as provided for in the Clauses, the Listing Requirements, the Central Depositories Act and the Rules. At least fourteen (14) days' notice or twenty one (21) days' notice in the case where any Special Resolution is proposed or where it is the annual general meeting of every such meeting shall be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to the Exchange upon which the Company is listed.
- (b) Subject to the Act, Listing Requirements, laws, rules or regulations, notice of a meeting of Members shall be in writing and shall be given to the Members either:
 - (i) in hard copy;
 - (ii) in Electronic Form; or
 - (iii) partly in hard copy and partly in Electronic Form.

- (c) A notice:
 - (i) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member to the company for such purpose; or
 - (ii) given in Electronic Form shall be transmitted to the Electronic Address provided by the Member to the Company for such purpose or by publishing on a website.
- (d) A notice of a meeting of Members shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with Clause 65(e) and Clause 65(f) of this Constitution.
- (e) The Company in giving notice by means of a website shall notify a Member of the publication of the notice on the website and such notifications shall be in writing and shall be given in hard copy or Electronic Form stating:
 - (i) that it concerns a meeting of Members;
 - (ii) the place, date and time of the meeting; and
 - (iii) whether the meeting is an annual general meeting.
- (f) The notice shall be made available on the website throughout the period beginning from the date of the notification referred to in Clause 65(e) until the conclusion of the meeting.

67 Short Notice

- a. Subject to the provisions of the Act, an annual general meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in these Clauses, be deemed to have been duly called if it is so agreed by all Members entitled to attend and vote at such meeting.
- b. A meeting of Members other than an annual general meeting may be called by a notice shorter than the specified period if so agreed by the majority in the number of Members entitled to attend and vote at the meeting, being a majority who together hold not less than ninety five percent (95%) in the number of shares giving a right to attend and vote at the meeting, excluding any shares in the Company held as treasury shares.

68 Record of Depositors

- a. Where the shares are listed, entitlement to receive notices of a general meeting and to vote thereat shall be based on the Record of Depositors as at the dates specified by the Company in accordance with the provisions of the Central Depositories Act and the Rules.
- b. The Company shall request the Depository in accordance with the Rules and the Listing Requirements to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company.
- c. The Company shall request the Depository in accordance with the Rules to prepare a Record of Depositors as at the latest date which is reasonably practicable which shall in any event be not less than three (3) Market Days before the general meeting (hereinafter referred to as the 'General Meeting Record of Depositors').
- d. Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable) and notwithstanding any provision in the Act, 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.

69 Business at meeting

- (a) No business shall be transacted at an extraordinary general meeting except business of which notice has been given in the notice convening the meeting and no business shall be transacted at an annual general meeting other than business of which notice has been given aforesaid, with the exception of the laying of the audited financial statements and the report of the Directors and auditors, the appointment and fixing of the Directors' fees and benefits payable and the election of Directors in the place of those retiring by rotation or otherwise.

- (b) All business that is transacted at an extraordinary general meeting and at an annual general meeting shall be special, with the exception of the laying of the audited financial statements and the report of the Directors and auditors, the appointment and fixing of the Directors' fees and benefits payable and the election of Directors in the place of those retiring by rotation or otherwise.

70 Requirement in notice calling meeting

In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a Member of the Company. Where a Member appoints two (2) proxies, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. Where a Member is an Exempted Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ('Omnibus Account') as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the Exempted Authorised Nominee may appoint in respect of each Omnibus Account it holds.

71 Omission to give notice

The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting.

PROCEEDINGS AT GENERAL MEETING

72 No business unless quorum is present

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. Save as herein otherwise provided, three (3) Members present in person or by proxy or by attorney or in the case of a corporation, by a representative duly authorised in that behalf shall be a quorum.

73 Adjournment

If within half (1/2) an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of 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 to such other day and at such other time and place as the Directors may by not less than fourteen (14) days' notice appoint, but if a quorum is not present within fifteen minutes from the time appointed for holding the adjourned meeting, the adjourned meeting shall be dissolved.

74 Chairman

The Chairman (if any) of the Board of Directors shall preside as Chairman at every meeting. If there is no such Chairman, or if at any meeting he is not present within ten (10) minutes after the time appointed for holding the meeting, or if he shall be unwilling to act as Chairman, the Deputy Chairman of the Company shall be the Chairman. If there be no Deputy Chairman, or if he is not present within ten (10) minutes after the time appointed for holding the meeting, or if he shall be unwilling to act as Chairman, the Directors present shall choose one (1) of the Member of the Board of Directors, to be the Chairman, or if one (1) Director only is present he shall preside as Chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the Chair, Members present in person or by proxy and entitled to vote shall elect one (1) of their number present to be Chairman of the meeting. The election of the Chairman shall be by a show of hands.

75 No business to be transacted while Chair is vacant

No business except the election of the Chairman or the adjournment of the meeting shall be transacted or discussed at any general meeting while the Chair is vacant.

76 Adjournment with consent of meeting

The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting

other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-one (21) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

77 Voting and evidence of passing of resolutions

Subject to the Listing Requirements and the Act, a resolution put to vote at any meeting of Members shall be determined by poll. A poll shall be taken in such manner and either forthwith or after an interval or adjournment or otherwise as the chairperson directs and the result of the poll shall be the resolution of the meeting at which the poll was taken, but a poll demanded on the election of chairperson or on a question of adjournment shall be taken immediately. The Company shall appoint at least one (1) scrutineer for the purposes of a poll in accordance with the applicable laws, and may, in addition to the power of adjourning meetings contained in Clause 75 hereof adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

78 How a poll is to be taken

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded:-

- (a) By the Chairman; or
- (b) By at least three (3) members present in person or proxy and entitled to vote; or
- (c) 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 the members having the right to vote at the meeting; or
- (d) By a member or members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting and being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right

Unless a poll is demanded, a declaration by the chairman that a resolution has been carried or carried 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 favor of or against such resolution.

If poll is duly demanded, it shall be taken in such manner as the chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A poll demanded on the election of the chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman directs. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded and it may be withdrawn at any time before the poll is taken.

79 Chairman to have casting vote

In the case of an equality of votes, the Chairman of the meeting at which the poll is demanded shall be entitled to a second or casting vote. Where the Chairman is also a Member of the Company, he shall have the casting vote in addition to the votes to which he may be entitled as a Member.

80 Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members and Clause 67, each Member entitled to vote may vote in person or by proxy or by attorney or other duly authorised representative and on a show of hands provided that he is the only proxy appointed by the Member, every person present who is a Member or proxy or attorney or duly authorised 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 duly authorised representative shall have one (1) vote for each share he holds. Any proxy or attorney or duly authorised representative shall be entitled to vote both on a show of hands and on a poll, on any question, at any general meeting.

81 Voting rights of shares of different monetary denominations

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.

82 Vote of Member of unsound mind

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, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.

83 Member barred from voting while call unpaid

Subject to these Clauses, a Member of the Company shall be 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. No Member shall be entitled to be present or to vote on any question either personally or otherwise by proxy or attorney at any general meeting or upon a poll or be reckoned in the quorum in respect of any shares upon which calls are due and unpaid, and/or where the instrument of proxy, the power of attorney or other authority, if any, naming another person or party (other than the said Member) as proxy, attorney or person/party authorised to so act has not been deposited with the Company in accordance with Clause 88.

84 Objection to qualification of voter

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

85 Instrument appointing proxy to be in writing

The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company and a Member may appoint any person to be his proxy without limitation. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

86 Appointment of proxies

Except where Clause 86 applies, a holder may not appoint more than two (2) proxies to attend the same meeting. Where the holder appoints two (2) proxies to attend and vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy. A proxy shall be entitled to vote both on a show of hands and on a poll, on any question, at any general meeting.

87 Appointment of proxy by Exempt Authorised Nominee

Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ('**Omnibus Account**') as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the Exempted Authorised Nominee may appoint in respect of each Omnibus Account it holds.

Company No

82731 A

88 Form of proxy

The form of proxy of the Company shall be in the following form:



FORM OF PROXY

No. of Shares Held	CDS Account No.

* I/We *NRIC No./Passport No./Company No.
 of
 being a Member(s) of **BRAHIM'S HOLDINGS BERHAD** (82731-A), hereby appoint
 *NRIC No./Passport No.
 of
 and/or *NRIC No./Passport No.
 (for authorised nominees only)
 of
 or failing him/her, THE CHAIRMAN OF THE MEETING as *my/our proxy to vote for *me/us on *my/our behalf at the [.] Annual General Meeting of the Company to be held at [.] on [.]day, [.] at [.] am or at any adjournment thereof and to vote as indicated below:

Resolutions		For	Against
1.	Ordinary Resolution 1		
2.	Special Resolution 1		

Mark either box if you wish to direct the proxy how to vote. If no mark is made, the proxy may vote on the resolution or abstain from voting as the proxy thinks fit.

The proportions of our shareholding to be represented by the proxies appointed by the authorised nominee (if appoint more than 1 proxy) are as follows:

First proxy	%
Second proxy	%
	100%

* Delete if not applicable.

Dated this..... day of 2019

.....
Signature/Common Seal of Shareholder

89 Instrument appointing proxy to be left at Company's office

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The Company may specify a fax number and may specify an Electronic Address in the notice of meeting, for the purpose of receipt of proxy appointments subject to the Rules, regulations and laws at that time specified therein. Notwithstanding the above, the lodging of the proxy form will not preclude the Member from attending and voting in person at the meeting should the Member subsequently wishes to do so.

90 Validity of vote given under proxy

A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at their Office before the commencement of the meeting or adjourned meeting or the taking of the poll at which the instrument is used.

91 Corporate representative

A corporation may by resolution of its Directors or other governing body, if it is a Member of the Company, authorise such person as it thinks fit to act as its representative either at a particular meeting or at all meetings of the Company or of any class of Members, and a person so authorised shall in accordance with his authority and until his authority is revoked by the corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual Member of the Company.

DIRECTORS: APPOINTMENT, REMOVAL, ETC

92 Directors

The first Directors of the Company shall be Tam Mun Fong and Terry Joseph Lee Pang Lay.

93 Independent Directors

Subject to the Listing Requirements and unless otherwise determined by the Company in general meeting, at least two (2) Directors or one third (1/3) of the Board of Directors, whichever is higher, shall be Independent Directors. If the number of Directors is not three (3) or multiple of three (3), then the number nearest one-third (1/3) shall be used for the purpose of determining the requisite number of Independent Directors.

94 Number of Directors

Until otherwise determined by the Company in general meeting, the number of Directors including a Managing Director shall not be less than two (2) nor more than twelve (12) but in the event of any casual vacancy occurring and reducing the number of Directors below the aforesaid minimum number, the remaining Directors or Director may, except in an emergency, act only for the purpose of filling up such vacancy or vacancies or of summoning a general meeting of the Company.

95 Rotation and retirement of Directors

An election of Directors shall take place every year. At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office PROVIDED ALWAYS that all the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring director shall be eligible for re-election and shall retain office until the close of the meeting at which he retires.

Company No

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96 Selection of directors to retire

The Directors to retire in each year (including any Managing Director) shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office.

97 Retiring director deemed to be re-appointed

The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. If no such appointment was made, the retiring Director shall, if offering himself for re-election and not being disqualified under the Act from holding office as a Director, be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the Director retiring at that meeting is put to the meeting and lost or some other person is elected a Director in place of the retiring Director. A retiring director shall be deemed to have offered himself for re-election unless he has given notice in writing to the Company that he is unwilling to be re-elected.

98 Notice of candidate as a Director

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

99 Motion for appointment of Directors

At any general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it.

100 Increase or reduction of number of Directors

The Company may from time to time by Ordinary Resolution passed at a general meeting increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to retire from office.

101 Power to fill vacancy or add Directors

The Directors shall have power at any time, and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Clauses. Any Director so appointed shall hold office only until the next following annual general meeting when he shall retire but shall then be eligible for re-election but he shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

102 Removal of Directors

The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 206 of the Act remove any Director before the expiration of his period of office notwithstanding anything in the Clauses or in any agreement between the Company and the Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

103 Appointment of Director in place of one removed

The Company may by Ordinary Resolution appoint another person in place of a Director removed from office. A person appointed in place of a Director so removed 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.

104 Directors' shareholding qualification

The shareholding qualification for Directors may be fixed by the Company in general meeting and until so fixed no shareholding qualification for Directors shall be required. All Directors shall be entitled to receive notice of and to attend all general meetings of the Company.

REMUNERATION OF DIRECTORS

105 Directors' remuneration

The fees and benefits payable to the Directors including compensation for loss of employment of Director or former director shall be subject to annual shareholder approval at a general meeting and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine, provided always that:

- (a) such fees and benefit shall not be increased except pursuant to an Ordinary Resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.
- (b) fees payable to non-executive Directors shall be a fixed sum, and not by a commission on, or percentage of, profits or turnover.
- (c) salaries and other emoluments payable to Executive Directors pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on, or percentage of turnover.
- (d) any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the Director nominating him.

106 Reimbursement of expenses

- (a) The Directors shall be paid all their travelling, hotel and other expenses properly and necessarily incurred by them in connection with the business of the Company including attending and returning from meetings of the Directors or any committee of the Directors or general meeting of the Company.
- (b) If any Director being willing shall be called upon to perform extra services or to make any special efforts in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a Member of a committee of Directors, he shall be entitled to receive such sum as the Directors may think fit either as a fixed sum or as percentage of profits or otherwise (other than by a sum to include commission.
- (c) on or percentage of turnover) as may be determined by the Board provided in the case of non-executive Directors, the said remuneration shall not include a commission on or percentage of profits or turnover. In the case of an executive Director, such fee may be either in addition to or in substitution for any other remuneration he may be entitled to receive, and the same shall be charged as part of the ordinary working expenses of the Company.
- (d) The Directors may pay pensions or allowances (either revocable or irrevocable and either subject or not subject to any terms or conditions) to any full-time Directors as hereinafter defined on or at any time after his retirement from his office or employment under the Company or under any subsidiary companies or on or after his death to his widow or other dependant.
- (e) In this Clause, the expression 'full-time Director' shall mean and include any Director who has for a continuous period of not less than five (5) years been engaged substantially whole-time in the business of the Company or any subsidiary company in any executive office.

DISQUALIFICATION OF DIRECTORS

107 When office of Director deemed vacant

The office of a director shall become vacant if the director during his term of office:

- a) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- b) is absent from more than fifty percent (50%) of the total Board meetings held during a financial year;
- c) becomes disqualified from being a Director by reason of any order made under the Act or contravenes Sections 198 or 199 of the Act;
- d) is convicted by a court of law, whether within Malaysia or elsewhere, in relation to the following offences:
 - i. in connection with the promotion, formation or management of a corporation;
 - ii. involving bribery, fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
 - iii. under the securities laws or the corporation laws of Malaysia;
- e) ceases to be a Director by virtue of the Act;
- f) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
- g) resigns his office by notice in writing to the Company and deposited at the Office of the Company subject to Sections 196(3) and 209 of the Act;
- h) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given;
- i) dies;
- j) under any law relating to prevention of crime, drug trafficking or immigration:
 - (i) has an order of detention, supervision, or deportation made against him;
 - (ii) has any form of restriction or supervision by bond or otherwise, imposed on him; or
- k) has retired in accordance with this Act or the Constitution of the Company but is not re-elected.

POWERS AND DUTIES OF DIRECTORS

108 Business of Company to be managed by the Directors

The business and affairs of the Company shall be managed by the Directors who may, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them exercise all such powers of the Company as are not by the Act or by these Clauses required to be exercised by the Company in general meeting. The Directors shall, nevertheless, be subject to these Clauses and to the provisions of the Act, and to such regulations, not being inconsistent with these Clauses or provisions of the Act as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made or passed.

109 Directors' borrowing powers

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge any of the Company's or the subsidiaries' undertaking, property or uncalled capital as the case may be, or any part thereof, and to issue debentures and other Securities whether outright or as security for any debt, liability or obligation of the Company or any third party subject to the Act and the Listing Requirements.

110 Powers of Directors

Subject to the provisions of the Act and the Listing Requirements, the Directors shall not without the approval of the Company in general meeting:

- a. enter or carry into effect any arrangement or transaction for the acquisition of an undertaking or property of a substantial value, or the disposal of a substantial portion of the Company's undertaking or property (includes the whole or substantially the whole of the rights, including developmental rights, benefits or control in the undertaking or property);
- b. exercise any power of the Company to issue shares unless otherwise permitted under the Act; or
- c. subject to Sections 228 and 229 of the Act, enter or carry into effect any arrangement or transaction with a Director or a substantial Shareholder of the Company or its holding company, or its subsidiary or with a person connected with such a Director or substantial Shareholder, to acquire from or dispose to such a Director or substantial Shareholder or person connected with such a Director or substantial Shareholder, any shares or non-cash assets of the requisite value.

111 Power to maintain Pension or Fund

- (a) The Directors may establish or arrange any contributory or non-contributory pension super-annuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a full-time Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and the widow, family or dependants of any such person. The Directors may also subscribe to any association or fund which they consider to be for the benefit of the Company or any of the Company's subsidiary or any such persons as aforesaid and make payments for or towards any hospital or scholastic expenses or any insurance of any such person provided that any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.
- (b) In this Clause, the expression 'full-time Director' shall mean and include any Director who has for a continuous period of not less than five (5) years been engaged substantially whole-time in the business of the Company or any subsidiary company in any executive office.

112 Power to use official seal

The Directors may exercise all the powers of the Company conferred by the Act in relation to any official Seal for use outside Malaysia and in relation to branch registers.

113 Appointment of attorneys

The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors to be the attorney/attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Clauses) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of 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 discretion vested in him.

114 Signing of cheques etc

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts 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 from time to time by resolution determine.

115 Discharge of duties

A Director shall at all times act honestly and use reasonable diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.

116 Directors to give notice

Every Director shall give notice to the Company of such events and matters relating to himself as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.

117 Director may act in his professional capacity

Unless prohibited by the Listing Requirements, any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company.

118 Directors may become directors of other corporation

A Director of the Company may be or become a director or other officer of or otherwise 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 benefit received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Directors may exercise the voting power conferred by the shares or other interest in any such other corporation held or owned by the Company, or exercisable by them as directors of such other corporation in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the directors or other officers of such corporation) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or is about to be appointed, a director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in manner aforesaid provided always that he has complied with Section 221 and all other relevant provisions of the Act and of this Constitution.

PROCEEDINGS OF DIRECTORS

119 Meeting of Directors

- (a) The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceedings as they think fit. Any Director may at any time and the Secretary shall on the requisition of any of the Directors, summon a meeting of the Directors.
- (b) For the purpose of Clause 120(a) and subject to the laws for the time being in force, the contemporaneous linking together by an instantaneous telecommunication device of a number of the Directors being not less than the quorum, whether or not any one (1) or more of the Directors is out of Malaysia, is deemed to constitute a meeting of the Directors and all provisions of these Clauses as to meetings of the Directors will apply to such meeting held by instantaneous telecommunication device so long as the following conditions are met:
 - (i) all the Directors shall have received notice of the meeting. Notice of any such meeting will be given on the instantaneous telecommunication device or in any other manner permitted by these Clauses;
 - (ii) at the commencement of the meeting each Director acknowledges his/her presence thereof to all the other Directors taking part and such participation shall be deemed to be presence in person;

- (iii) each of the Directors taking part is able to be heard and hear each of the other Directors throughout the meeting subject as hereinafter mentioned;
- (iv) the Directors present at the commencement of the meeting do not leave the meeting by disconnecting the instantaneous telecommunication device but the meeting shall be deemed to have been conducted validly notwithstanding that the telecommunication device is accidentally disconnected during the meeting and provided that no decisions should be made in respect of matters by the Directors during the disconnection and that if the telecommunication device cannot be reconnected at all, the meeting shall then be adjourned; and
- (v) all information and documents are made equally to all participants prior to, at or during the meeting.

The meeting shall be deemed to take place where the largest group of those participating is assembled or if there is no such group, where the Chairman of the meeting then is. A minute of meeting of the proceedings shall be sufficient evidence thereof and of observance of all necessary formalities if certified as correct minutes by the Chairman of the meeting.

120 Notice of Directors' Meeting

- a. Unless otherwise determined by the Directors from time to time and as permitted under the Act, the Listing Requirements or any other applicable laws, notice of any meeting of the Directors may be given in writing or facsimile or by Electronic Communication (including but not limited to electronic mail or in such manner as the Board of Directors may from time to time approve) or post and seven (7) days' notice of all Directors' meetings shall be given to all Directors and their Alternate Directors, who have a registered address in Malaysia, except in the case of an emergency, where reasonable notice of every Directors' meeting shall be given in writing. Any Director may waive notice of any meeting and any such waiver may be retroactive. Notice of each Directors' meeting shall be served in the manner referred to in Clauses 160 and 161 and these Clauses shall apply mutatis mutandis to the service of notice of Directors' meetings on Directors as they shall apply to the service of notices on Members of the Company.
- b. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia.

121 Quorum of meeting of Directors

The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors from time to time and unless so fixed, the quorum shall comprise two (2) Directors of the Company, and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Clauses vested in or exercisable by the Directors generally. Unless agreed otherwise, if a quorum is not present within half an hour (1/2) from the time appointed for holding the meeting, the meeting stands adjourned to the next Market Day at the same place and time and if at the adjourned meeting, a quorum is not present within half an hour (1/2) from the time appointed for the meeting, the meeting shall be dissolved.

122 Chairman of Directors

The Directors may elect a Chairman and if desired, a Deputy Chairman and determine the period for which he is or they are to hold office. The Chairman or in his absence, the Deputy Chairman shall preside as chairman at all meetings of the Directors. If no such Chairman or Deputy Chairman is elected or if at any meeting the Chairman or Deputy Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, the Directors present may choose one (1) of their number to be Chairman of the meeting.

123 Votes by majority and Chairman to have casting vote

Subject to these Clauses any question arising at any meeting of Directors shall be decided by a majority of votes, each Director having one vote and a determination by a majority of Directors shall for all purposes be deemed a determination of the Directors. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote. However, where two (2) Directors form a quorum, the Chairman of a meeting, at which only such a quorum is present or at which only two (2) Directors are competent to vote on the question at issue, shall not have a second or casting vote.

124 Disclosure of interest by Directors

Every Director shall comply with the provisions of Sections 219 and 221 of the Act in connection with the disclosure of his shareholding and interests in the Company and his interest in any contract or proposed contract with the Company and in connection with the disclosure, every director shall state 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.

125 General notice of interest in contracts

A general notice may be given to the Directors by any Director to the effect that he is an officer or Member of any specified corporation or firm and is to be in contracts regarded as interested in any contract which may after the date of the notice, be made with that corporation or firm and such notice shall be deemed a sufficient declaration of interest in regard to any contract so made if it specifies the nature and extent of his interest in the specified corporation or firm and his interest is not different in nature or greater in extent than the nature and extent so specified in the general notice at the time any contract is made but no such notice shall be of any effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought and read at the next meeting of the Directors after it is given.

126 Restriction on voting

A Director shall not vote in respect of any contract or proposed contract or arrangement in which he is interested, directly or indirectly, and if he does so vote, his vote shall not be counted but neither of these prohibitions shall apply to:

- (a) Any arrangement for giving the Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company or any of its subsidiaries; or
- (b) any contract or proposed contract which relates to any loan to the Company or any of its subsidiaries or arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any contract or proposed contract or arrangement with any other corporation in which he is interested only as a holder of shares or Securities or as creditor and such interest is not material; or
- (d) any contract or proposed contract which has been or will be made with or for the benefit of or on behalf of a corporation (as defined in the Act) which by virtue of Section 7 of the Act is deemed to be related to the Company that he is a director of that corporation.

127 Relaxation of restriction

A Director notwithstanding his interest, may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or whereat any decision is taken upon any contract or arrangement in which he is in anyway interested provided always that he has complied with Section 221 of the Act.

128 Exercise of voting power conferred by shares of other corporation

The Directors may exercise their voting power conferred by the shares or other interest in any other corporation held or owned by the Company, or exercisable by them as Directors of such other corporation, in such manner and in all aspects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of the Directors or other officers of such corporation), and any Director may vote in favour of the exercise of such voting rights in the manner provided in Clause 125, notwithstanding that he may be or is about to be appointed a Director or other officer of such corporation and as such is or may become interested in the exercise of such voting rights in the manner provided in Clause 125 provided always that he has complied with Section 221 and all other relevant provisions of the Act, the Listing Requirements and of these Clauses.

ALTERNATE DIRECTOR

129 Alternate director

- (a) Each Director may with the approval by a majority of the Board, appoint any person (except an existing Director) to act as his alternate Director and at his discretion by way of a notice to the Company, remove such alternate Director from office PROVIDED ALWAYS that such person is not a Director of the Company, does not act as an alternate for more than one (1) Director and any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration.
- (b) An alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointer is not present.
- (c) Any appointment or removal of an alternate Director may be made by cable, telegram, telefax, telex, Electronic Communication (including but not limited to electronic mail) or in any other manner approved by the Directors. Any cable or telegram shall be confirmed as soon as possible by letter but may be acted upon by the Company meanwhile.
- (d) If a Director making any such appointment as aforesaid shall cease to be a Director (otherwise than by reason of vacating his office at a meeting of the Company at which he is re-elected), the person appointed by him shall thereupon cease to have any power or authority to act as an alternate Director.
- (e) A Director shall not be liable for the acts and defaults of any alternate Director appointed by him.
- (f) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.

CHIEF EXECUTIVE OFFICER

130 Appointment

The Directors may appoint a person to perform the functions of a chief executive who shall carry the designation of Chief Executive Officer of the Company or such other designation as may be decided by the Directors for such period and on such terms as the Directors think fit and subject to the terms of any agreement entered into in any particular case, the Directors may revoke any such appointment and may appoint any other person qualified under this Clause in his place.

131 Remuneration

The remuneration of a Chief Executive Officer shall be fixed by the Directors and may be by way of salary or commission or participation in profits or otherwise or by any or all of these modes but such remuneration shall not include a commission on or percentage of turnover but subject to the provisions of the Act, it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement.

132 Power of Chief Executive Officer

- a) In addition to the powers conferred on the Chief Executive Officer pursuant to these Clauses, the Directors may entrust and confer upon the Chief Executive Officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time, revoke, withdraw, alter, all or any of the powers so conferred upon him in any manner that he thinks fit. A Chief Executive Officer, or a person performing the functions of a chief executive officer, by whatever name called, shall be subject to the control of the Board of Directors.

- b) The chief executive officer of the Company (by whatever designation) shall be principally responsible for the supervision, direction and control of the daily administrative and management of the Company and he shall have full authority to appoint such subordinates or other officers and managers of the Company and to delegate to such persons any of the powers exercisable by him as he deems fit and proper.

The Chief Executive Officer is subject to the provisions of his contract and the Constitution.

The Chief Executive Officer who is appointed as a Director, shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation, retirement by rotation and removal as the other Directors of the Company.

MANAGING DIRECTOR

133 Appointment

The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors. Subject to Clause 95, any such appointment shall be subject to reappointment and on such terms as they think fit, and may vest in such Managing Director or Managing Directors as may be appointed by them such of powers hereby vested in the Directors generally as they may think fit. The Managing Director or Managing Directors shall be subject to the control of the Board.

134 Remuneration

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

135 Discharge of Duties

The Managing Director or Managing Directors shall, while they continue to hold such offices, be subject to retirement by rotation in accordance with clause 97, and they shall, subject to provisions of any contract between them and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and, if they cease to hold the office of Director from any cause, they shall ipso facto and immediately cease to be Managing Director or Managing Directors.

COMMITTEES OF DIRECTORS

136 Power of Directors to appoint

The Directors may in accordance with the regulations or requirements prescribed by the Exchange from time to time, establish any committees, local boards or agencies comprising one (1) or more persons for managing any of the affairs of the Company, either in Malaysia or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person or persons to be the Member or Members of any such committee or local board or agency and may fix their remuneration and may delegate to any such committee or local board or agency any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the Member or Members of any such committee or local board or agency or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person or persons so appointed, and may annul or vary any such delegation, but no person or persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby. The regulations herein contained for the proceedings of Directors shall so far as not altered by any regulations made by the Directors apply also to the meetings and proceedings of any committee.

VALIDATION OF ACTS OF DIRECTORS

137 Directors' acts to be valid

All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director shall in relation to persons dealing in good faith with the Company, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or and had been entitled to vote.

CIRCULAR RESOLUTIONS

138 Circular resolutions

A resolution in writing signed or assented to by a majority of the Directors being entitled to receive notice of a meeting of Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director has an alternate, then such resolution may also be signed by such alternate. Any such resolution may consist of several documents in like form (prepared and circulated by facsimile, telex, telegram or electronic mail or other communication modes / equipment), each signed by one (1) or more Director or their alternates. An approval by letter or other written means of a proposed resolution in writing (which has been prepared and circulated as aforesaid) signed by a Director and sent by him by facsimile, telex or telegram or electronic mail or other communication modes / equipment shall be deemed to be a document signed by him for the purposes of the foregoing provisions. Any such document may be accepted as sufficiently signed by a Director or his alternate if transmitted to the Company by any technology purporting to include a signature and / or electronic or digital signature of the Director or his alternate.

AUTHENTICATION OF DOCUMENTS

139 Authentication of documents

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

140 Conclusive evidence of resolutions and extract of minutes of meeting

A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Clause 138 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or that such extract is a true and accurate record of a duly constituted meeting of the Directors, as the case may be.

MINUTES AND REGISTER

141 Minutes to be entered into Minutes Book

The Directors shall cause minutes of all resolutions and proceedings of general meetings and of meetings of the Directors to be made and duly entered in books provided for the purpose:

- (a) all appointments of Directors and Secretary in accordance to the Act;
- (b) the names of all the Directors present at each meeting of the Directors and of any committee of Directors and of the Company in general meeting;

- (c) all resolutions and proceedings of general meetings and of meetings of the Directors and committee of Directors; and
- (d) all orders made by the Directors and any committee of Directors.

Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and the same shall be conclusive evidence without any further proof of the facts therein.

142 Particulars of Directors, Managers and Secretaries

The Company shall in accordance with the provisions of the Act keep at the Office a register containing such particulars with respect to the Directors, managers and secretaries of the Company as are required by the Act and shall from time to time notify the Registrar of any change in such register and of the date of change in manner prescribed by the Act.

143 Minutes kept at Office

The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office and shall be open to the inspection of any Member without charge.

144 Registers to be kept

The Company shall also keep at the Office registers which shall be open to the inspection of any Member without charge and to any other person on payment for each inspection of a prescribed fee all such matters required to be so registered under the Act, and in particular:

- (a) a register of substantial Shareholders and of information received in pursuance of the requirements under Sections 144, 56(1) and 56(4) of the Act;
- (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 59 of the Act.

SECRETARY

145 Secretary

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 they may think fit and any Secretary so appointed may be removed by them. The Directors may from time to time appoint a temporary substitute for the Secretary or Secretaries who shall be deemed to be the Secretary during the term of his appointment. The appointment and duties of the Secretary or Secretaries shall not conflict with the provisions of the Act and in particular Section 236 thereof.

SEAL

146 Authority to use Seal

- (a) The Directors shall provide for the safe custody of the Seal which shall only be used pursuant to a resolution of the Directors, or a committee of the Directors authorised to use the Seal. The Directors may from time to time (subject to the provisions of Clauses 13 and 14 in relation to share and debenture stock certificates and debentures) make such regulations as they think fit determining the persons and the number of such persons in whose presence the Seal shall be affixed and until otherwise so determined as to which no person dealing with the Company shall be concerned to see or enquire and subject always to the provision of Clauses 13 and 14, every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by another person appointed by the Directors for the purpose. The Directors may by resolution determine either generally or in any particular case that the signatures of any Director, the Secretary or such other persons appointed as aforesaid may be affixed or reproduced by facsimile, autographic or other mechanical means provided that the use of such is restricted to a certificate, instrument of transfer or other documents of title in respect of any share, stock, debenture or marketable security created or issued by the Company to be given under the Seal of the Company. The Company may exercise the powers of Sections 61 to 67 of the Act, and such powers are accordingly hereby vested in the Directors.

- (b) The Company may exercise the powers conferred by Section 62 of the Act with regard to having an official Seal for use abroad, and such powers shall be vested in the Directors.
- (c) The Company may also have a Share Seal pursuant to Section 63 of the Act. The Share Seal is a duplicate common seal which shall be a facsimile of the Seal of the Company with the addition on its face of the words 'Share Seal' which is specifically used for affixing onto share certificates issued by the Company and the affixing of the Share Seal shall be authenticated in the manner set out in Clause 146(a).

ACCOUNTS TO BE KEPT AND FINANCIAL STATEMENTS

147 Accounts open to inspection by Directors

The Directors and managers of the Company shall cause to be kept the accounting and other records to sufficiently explain the transaction and financial position of the Company including its subsidiaries and enable a true and fair profit and loss accounts and balance sheet and any documents required to be attached thereto to be prepared in accordance with the applicable laws and shall distribute copies of balance sheets and other documents as required under the applicable laws.

The Directors shall from time to time determine whether or not and to what extent and at what times and place and under what conditions or regulations the books of accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in a meeting of Members. Subject always to Sections 245(5) and (6) of the Act, the books of accounting and records of operations as aforesaid shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

148 Preparation and issuance of audited financial statements and directors' report

The Directors shall from time to time in accordance with the provisions of the Act cause to be prepared, sent to every Member and laid before the Company in its annual general meeting such audited financial statements and directors' reports for each financial year. The interval between the close of a financial year of the Company and the issue of the audited financial statements, the Directors' and auditors' reports shall not exceed four (4) months or such period as may be prescribed by the Listing Requirements.

149 Preparation Circulating copies of audited financial statement, auditors' and directors' report

A copy of such financial statements which is 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 less than twenty- one (21) days before the date of the meeting, be sent to every Member of the Company, every holder of debenture of the Company on a request being made to the Company, every auditor of the Company and every person who is entitled to receive notice of general meetings from the Company under the provisions of the Act or Clauses of this Constitution, provided that this Clause shall not require a copy of these documents to be sent to any person of whose address the Company is not aware and which does not appear on the Record of Depositors or the Register as the case may be, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Company's Office.

AUDIT

150 Appointment and duties of auditors

Auditors shall be appointed and their duties regulated in accordance with Sections 271 to 273 of the Act.

DIVIDENDS AND RESERVES

151 Distribution of dividends out of profit

The Company may make a distribution of dividends to the Members out of profits of the Company available if the Company is solvent, but no dividend shall exceed the amount recommended by the Directors.

152 Distribution only if Company is solvent

The Directors may authorise a distribution at such time and in such amount the Directors consider appropriate, if the Directors are satisfied that the Company will be solvent immediately after the distribution is made. The Company is regarded as solvent if the Company is able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.

153 Directors may set aside profits

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve fund which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

154 Payment of dividends

Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposes of this Clause as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

155 Deduction of dividends

The Directors may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

156 Dividends due may be retained until registration

The Directors may retain the dividends payable upon shares in respect of which any person is under the provision as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.

157 Unclaimed dividends may be invested

All dividends unclaimed for one (1) year, subject to the Unclaimed Monies Act, 1965 after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed or paid pursuant to the Unclaimed Monies Act, 1965.

158 Manner of realisation of dividend and bonus

Any general meeting declaring a dividend or bonus may direct payment of such dividends wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution or any part thereof, the Directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors.

159 Payment by cheque or telegraphic transfer or electronic transfer

Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder who is named on the register of members or the Record of Depositors (as the case may be) or to such person and to such address as the holder may in writing direct or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented.

CAPITALISATION OF PROFITS

160 Capitalisation of profits by bonus issue etc

Subject to the provisions of the Listing Requirements, the Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution. Notwithstanding the above, any reserve account created pursuant to approved accounting standards may be capitalised or otherwise applied by the Directors in such manner and for such purposes as may be prescribed, contemplated or permitted by the relevant approved accounting standard(s).

161 Directors' duties and powers in capitalisation

Whenever such a resolution as aforesaid in Clause 158 shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

LANGUAGE

162 Translation

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 book and other records for so long as the original accounts, minute books and other records are required by the Act to be kept.

NOTICES

163 Service of notices and/or documents

Any notice or document required to be sent to Members may be given by the Company or the Secretary to any Member:

- (a) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address;
- (b) in electronic form, and sent by the following electronic means:
 - (i) transmitting to his last known electronic mail address; or
 - (ii) publishing the notice or document on the Company's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Act and the Listing Requirements; or
 - (iii) using any other electronic platform maintained by the Company or third parties that can host the information in a secure manner for access by Members provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.

164 When service deemed effected

Any notice or document shall be deemed to have been served by the Company to a Member:

- (a) Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted. In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.
- (b) Where the notice or document is sent by electronic means:
 - (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Clause 163(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Clause 163(b)(ii); or
 - (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Clause 163(b)(iii).

In the event that service of a notice or document pursuant to Clause 164(b) is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Clause 163(a) hereof.

165 Last known address for service

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

166 Notice in case of death or bankruptcy

A notice including notice given in Electronic Form or any other document, may be given by the Company to the person entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at the address, if any, within Malaysia supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Every person who shall become entitled to any share by operation of law, transfer, transmission or other means whatsoever, shall be bound by every notice in respect of such share, which prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such shares, shall have been duly given to the person from whom he derives the title to such share.

167 Who may receive notice

(a) Notice of every general meeting shall be given in any manner hereinbefore specified to:

- (i) every Member;
- (ii) every person 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;
- (iii) the auditor of the time being of the Company; and
- (iv) the Exchange and every stock exchange, if any, in which the shares of the Company is listed.

(b) All notices served for and on behalf of the Company or the Directors shall be effectual if it bears the name of a Director or the Secretary or a duly authorised officer of the Company and which are issued by order of the Directors pursuant to a resolution duly passed by the Directors.

(c) Except as aforesaid no other person shall be entitled to receive notices of general meeting save that if the meeting be called for the alteration of the Company's objects, the provisions of the Act regarding notices to debenture holders (if any) shall be complied with.

WINDING UP

168 Distribution of assets in specie

If the Company is wound up (whether the liquidation is voluntary, under suspension or by the Court) the liquidator may, with the sanction of a Special Resolution of the Company, divide amongst the Members in specie or in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, think fit, but so that no Member shall be compelled to accept any shares or other Securities whereon there is any liability.

169 Losses borne proportionately and profits shared equally

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

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

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

170 Voluntary liquidation

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

SECRECY CLAUSE

171 Secrecy

- a. 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 would be inexpedient in the interest of the Members of the Company to communicate to the public.
- b. A Director or officer of the Company shall be entitled, if he thinks fit, to decline to answer any questions concerning the business of the Company which may be put to him on any occasion (including any meeting of the Company) on the ground that the answer to such question would disclose or tend to disclose the trade secrets of the Company.

INDEMNITY AND INSURANCE

172 Indemnity and insurance for Company's officer

Subject to the Act, the Listing Requirements and any other applicable laws, every Director and other officers (as defined in the Act) for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred or sustained by him in or about the execution of his duties of his office or otherwise in relation thereto, and the Company may effect insurance for such persons against such liability.

GENERAL MANDATE

173 General mandate

Subject to the Act, the provisions of the Clauses and the Listing Requirements, the Company may seek its Shareholders' mandate which is renewable on an annual basis to enter into, deal with, act in, or handle all related party transactions involving recurrent transactions of revenue or trading nature which are necessary for the day-to-day operations of the Company.

ALTERATION OF CONSTITUTION

174 Alteration

This Constitution has been drafted in a manner to incorporate the requirements of the relevant governing statutes, regulations and guidelines. Without prejudice to any provisions in the Act or under these Clauses pertaining to the amendments of the Constitution, in the event the applicable provisions of any relevant governing statutes, regulations and guidelines are from time to time amended, modified or varied, such amendments, modifications or variations shall be deemed inserted herein whereupon these Clauses shall be read and construed subject to and in accordance with the amended, modified or varied statutes, regulations and guidelines.

EFFECTS OF APPLICABLE LAWS

175 Effect of applicable laws

Notwithstanding anything contained in this Constitution:

- (a) If any applicable laws prohibit an act being done, that act shall not be done. Nothing contained in this Constitution prevents an act being done that the applicable laws require to be done.

If the applicable laws 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).

- (b) If the applicable laws require this Constitution to contain a provision and they do not contain such a provision, this Constitution is deemed to contain that provision.

If the applicable laws require this Constitution not to contain a provision and they contain such a provision, this Constitution is deemed not to contain that provision.

If any provision of this Constitution is or becomes inconsistent with the applicable Laws, this Constitution is deemed not to contain that provision to the extent of inconsistency.

COMPLIANCE WITH STATUTES, REGULATIONS AND RULES

176 Compliance with statutes, regulations and rules

The Company shall comply with the provisions of the relevant governing statutes, regulations and rules as may be amended, modified or varied from time to time; or any other directives or requirements imposed by the Exchange, the Depository and other appropriate authorities, to the extent required by law, notwithstanding any provisions in these Clauses to the contrary.

WAIVER

177 Waiver

Where permitted under the law, the Company is empowered to apply as the Directors think fit, to the Exchange to:

- (i) waive or modify the Company's compliance with any of the Listing Requirements or part thereof; and/or
- (ii) vary or revoke any decision(s) made by the Exchange in respect of the Company's compliance with any of the Listing Requirements or part thereof.

EXTRACT OF THE NOTICE OF THE 37TH ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

SPECIAL RESOLUTION 1

To consider and, if thought fit to pass with or without modifications, the following Special Resolution:

Proposed Adoption of the New Constitution of the Company

“THAT the existing Memorandum and Articles of Association of the Company be hereby deleted in its entirety and a new Constitution, as set out in the Circular to Shareholders dated 12 April 2019 (a copy of which is attached) be replaced thereof and adopted as the Company’s Constitution.

THAT henceforth, the Constitution shall bind the Company, the members and the Directors to the same extent as if the Constitution had been signed and sealed by each member and contain covenants on the part of each member and Director to observe all the provisions of the Constitution.

AND THAT the Secretaries be authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as adopted herewith with the Companies Commission of Malaysia on behalf of the Company in accordance with Section 36 of the Companies Act 2016.”

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