

**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.

If you have sold all your ordinary shares in **MALAYSIA AICA BERHAD**, you should immediately hand this Circular, together with the accompanying notice of Extraordinary General Meeting and Form of Proxy, to the purchaser or to the agent through whom the sale was effected for transmission to the purchaser.

Kuala Lumpur Stock Exchange 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.

[LOGO]

**MALAYSIA AICA BERHAD**  
(Company No. 8235-K) (Incorporated In Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**in relation to the**

**PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

The notice convening the Extraordinary General Meeting of the shareholders of the Company to be held at the Function Room 1, Level 4, Dynasty Hotel, 218, Jalan Ipoh, 51200 Kuala Lumpur, Malaysia on Friday, 21 September 2001 immediately following the conclusion of the Thirty-Second Annual General Meeting which has been scheduled to be held on the same day at 11.00 a.m. is enclosed in this Circular.

A Form of Proxy is enclosed which you are urged to complete and deposit with the Company's Share Registrars, Messrs PFA Registration Services Sdn Bhd, 1301, Level 13, Uptown 1, No. 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan, at least 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Last day and time for lodging the Form of Proxy ..... : Wednesday, 19 September 2001 at 11.00 a.m.

Date and Time of Extraordinary General Meeting ..... : Friday, 21 September 2001 immediately after the conclusion of the Thirty-Second Annual General Meeting which has been scheduled to be held on the same day at 11.00 a.m.

This Circular is dated 30 August, 2001

## **DEFINITIONS**

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

“EGM”	:	Extraordinary General Meeting
“KLSE”	:	Kuala Lumpur Stock Exchange (30632-P)
“MAICA” or “the Company”	:	Malaysia Aica Berhad (8235-K)
“the Proposal”	:	Proposed adoption of a new set of Articles of Association as set out in Appendix I

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**MALAYSIA AICA BERHAD**  
(Company No. 8235-K) (Incorporated In Malaysia)

**Registered Office :**

No. 8, 3<sup>rd</sup> Floor, Jalan Segambut  
51200 Kuala Lumpur

Date : 30 August, 2001

**Board of Directors :**

Y.Bhg. Tan Sri Dato' Tan Hua Choon (*Chairman*)  
Y.Bhg. Dato' Yahya Bin Hj Talib  
Mr Lim Jian Hoo  
Mr Thor Poh Seng  
Mr Ong Euwan George  
En Hamzah Bin Dato' Dr Mohd Salleh

**To : The Shareholders of Malaysia Aica Berhad**

Dear Sir/Madam

**PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

**1. INTRODUCTION**

KLSE had recently implemented a revamped Listing Requirements with the objectives of developing more comprehensive regulations, enhance corporate governance, transparency and efficiency in capital market activities, strengthen investor protection and promote investor confidence.

In relation thereto, all listed issuers are required to, inter-alia, amend their Articles of Association to contain the provisions of Chapter 7 of the KLSE Listing Requirements.

On 22 August 2001, your Board of Directors announced to the KLSE of a proposal to adopt a new set of Articles of Association for the Company. The proposal is to replace the existing Articles of Association (Nos. 1 to 149) in its entirety and substitute with new contents which contain the relevant provisions of the KLSE Listing Requirements including all other relevant statutory or regulatory requirements which have been revised.

The purpose of this Circular is to provide you with details of the Proposal, to set out your Board's recommendation thereon and to seek your approval for the resolution pertaining to the Proposal to be tabled at the forthcoming EGM.

## **2. DETAILS OF THE PROPOSAL**

The details of the new Articles of Association proposed for adoption by the Company are set out in Appendix I of this Circular.

## **3. RATIONALE FOR THE PROPOSAL**

The Proposal is made to comply with the requirements of the KLSE Listing Requirements and at the same time to bring the Articles of Association of the Company in line with all other relevant statutory or regulatory requirements which have been revised.

## **4. CONDITIONS OF THE PROPOSAL**

The Proposal is conditional upon the :-

- (ii) approval being obtained from the shareholders of the Company; and
- (iii) lodgment of a copy of the special resolution on the adoption of a new set of Articles of Association with the Registrar of Companies.

**AND** pursuant to paragraphs 2.10 and 2.11 (1) of the KLSE Listing Requirements, a letter of compliance together with a complete copy of the Articles of Association incorporating the Proposal will be submitted to the KLSE not later than five (5) market days after 21 September 2001 (date of EGM).

## **5. DIRECTORS AND SUBSTANTIAL SHAREHOLDERS INTERESTS**

None of the Directors and substantial shareholders of the Company or person connected to the Directors and/or substantial shareholders have any interests, direct or indirect, in the Proposal.

## **6. DIRECTORS RECOMMENDATION**

Your Board of Directors are of the opinion that the Proposal is in the best interest of the shareholders. Accordingly, they recommend that you vote in favour of the special resolution to be tabled at the forthcoming EGM for the Company to adopt a new set of articles of association in substitution of the existing version in its entirety.

## **7. EXTRAORDINARY GENERAL MEETING**

An EGM, the notice of which is enclosed in this Circular, will be held at the Function Room 1, Level 4, Dynasty Hotel, 218, Jalan Ipoh, 51200 Kuala Lumpur, Malaysia on Friday, 21 September 2001 immediately following the conclusion of the Thirty-Second Annual General Meeting of the Company to be held on the same day at 11.00 a.m., for the purpose of considering and, if thought fit, passing the special resolution pertaining to the Proposal.

If you are unable to attend and vote in person at the EGM, you are requested to complete, sign and return the enclosed Form of Proxy in accordance with the instructions therein as soon as possible and in any event, so as to arrive at the Company's Shares Registrars, Messrs PFA Registration Services Sdn Bhd, 1301, Level 13, Uptown 1, No. 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan, at least 48 hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy does not preclude you from attending and voting in person should you subsequently wish to do so.

**8. DIRECTORS RESPONSIBILITY**

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

**9. DOCUMENTS FOR INSPECTION**

Copies of the Memorandum and Articles of Association of the Company will be available for inspection at the registered office of the Company at No. 8, 3<sup>rd</sup> Floor, Jalan Segambut, 51200, Kuala Lumpur during normal office hours (except public holidays) from the date of this Circular up to and including the date of the EGM.

Yours faithfully  
for and on behalf of the Board

Tan Sri Dato' Tan Hua Choon  
Chairman

## PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The full text of the new Articles of Association proposed for adoption by the Company are given below:-

### THE COMPANIES ACT, 1965

#### MALAYSIA

#### PUBLIC COMPANY LIMITED BY SHARES

#### ARTICLES OF ASSOCIATION

#### OF

#### MALAYSIA AICA BERHAD

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- |    |  |                      |
|----|--|----------------------|
| 1. | The Regulations in Table "A" in the Fourth Schedule to the Companies Act 1965 shall not apply to the Company, except so far as the same are repeated or contained in these Articles. | Table<br>"A"excluded |
|----|--|----------------------|

#### INTERPRETATION

- |    |  |                          |
|----|--|--------------------------|
| 2. | In these Articles 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 : - | Interpretation<br>Clause |
|----|--|--------------------------|

<b>Words</b>	<b>Meanings</b>	<b>Definitions</b>
The Act	The Companies Act, 1965 or any statutory modification, amendment or re-enactment thereof for the time being in force.	
Approved Market Place	A stock exchange which is specified to be an approved market place in the Securities Industry (Central Depositories) Exemption (No. 2) Order, 1998.	
These Articles	These Articles of Association as originally framed or as altered from time to time by special resolution.	

Central Depositories Act	Securities Industry (Central Depositories) Act 1991, or any statutory modification, amendment or re-enactment thereof for the time being in force.
Central Depository	Malaysian Central Depository Sdn. Bhd. (Company No. 165570-W)
The Company	Malaysia Aica Berhad. (Company No. 8235-K)
The Directors	The Directors for the time being of the Company.
Depositor	A holder of a securities account as defined in the Central Depositories Act.
Deposited Security	A security in the Company standing to the credit of a securities account of a Depositor subject to the provisions of the Central Depositories Act and the Rules.
The Office	The registered office of the Company for the time being.
The Register	The register of members to be kept pursuant to the Act, and unless otherwise expressed to the contrary, includes the record of depositors.
The Secretary	Any person appointed to perform the duties of the Secretary of the Company for the time being.
The Seal	The Common Seal of the Company.
Exchange	Kuala Lumpur Stock Exchange and/or any other Exchange on which the Company is listed.
Listing Requirements	The Listing Requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time.
Market Days	A day on which the stock market of the Exchange is open for trading in securities.
Member	Unless otherwise expressed to the contrary, includes a Depositor who shall be treated as if he were a member pursuant to section 35 of the Securities Industry (Central Depository) Act but excludes the Central Depository in its capacity as a bare trustee member.
Record of Depositors	A record provided by the Central Depository to an issuer under Chapter 24.0 of the Rules.



Rules	The Rules of the Central Depository and any appendices thereto.
Securities	Shares in or debentures of the Company and include any right, option or interest in respect thereof.
Securities Account	An account established by a central depository for a depositor for the recording of deposit of securities and for dealing in such securities by the depositor.

The headings are inserted for convenience only and shall not affect the construction of these Articles.

Expression referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography 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 only shall include the feminine gender.

Words importing persons shall include corporations and companies.

Subject as aforesaid, any words or expressions defined in the Act shall be interpreted in accordance with the provisions of the Interpretation Act 1967 as amended from time to time and any re-enactment thereof and of the Act as in force at the date at which these Articles become binding on the Company.

Expressions in Act defined to bear same meaning in Articles

### SHARE CAPITAL AND VARIATION OF RIGHTS

- Without prejudice to any special rights previously conferred on the holders of any existing shares but subject to the Act and to these Articles, shares in the Company may be issued by the Directors and any such shares may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the Directors subject to any ordinary resolution of the Company, may determine.
- Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares and subject to the provisions of these Articles and the Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot, or otherwise dispose of such shares to such persons, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Directors may determine but the Directors in making any issue of shares shall comply with the following conditions: -

Power to issue shares with special rights

Allotment of shares

- (a) no shares shall be issued at a discount except in compliance with the provisions of Section 59 of the Act;
- (b) in the case of shares of a class, other than ordinary shares, no special rights shall be attached until the same have been expressed in these Articles and in the resolution creating the same;
- (c) no issue of shares shall be made which will have the effect of transferring a controlling interest in the Company to any person, company or syndicate without the prior approval of the Members of the Company in general meetings;
- (d) every issue of shares or options to employees and/or Directors of the Company shall be approved by the Members in general meeting and no Director shall participate in such issues of shares unless: -
  - (i) the Members in general meeting have approved of the specific allotment to be made to such Director; and
  - (ii) he holds office in the Company in an executive capacity PROVIDED ALWAYS that a Director not holding office in an executive capacity may so participate in any issue of shares pursuant to a public issue or public offer or special issue, such participation to be approved by the relevant authorities.

5. Subject to the Act, any preference shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed but the total nominal value of the issued preference shares shall not exceed the total nominal value of the issued ordinary shares at any time and the Company shall not issue further preference shares ranking in priority above preference shares already issued, but may issue further preference shares ranking equally therewith.

Issue of preference shares

6. (1) The holder of a preference share shall be entitled to a right to vote in each of the following circumstances :-
- (a) when the dividend or part of the dividend on the share is in arrears for more than 6 months;
  - (b) on a proposal to reduce the Company's share capital;
  - (c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
  - (d) on a proposal that affects rights attached to the share;
  - (e) on a proposal to wind up the Company; and
  - (f) during the winding up of the Company.

Rights of preference shareholders

- (2) The holder of a preference share shall be entitled to a return of capital in preference to holders of ordinary shares when the Company is wound up.
- (3) The holder of a preference share shall be entitled to the same rights as a holder of an ordinary share in relation to receiving notices, reports and audited accounts, and attending meetings.
7. Notwithstanding Article 8 hereof, the repayment of preference share capital other than redeemable preference shares, or any alteration of preference shareholder's rights shall only be made pursuant to a special resolution of the preference shareholders concerned PROVIDED ALWAYS that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing obtained from the holders of three-fourths of the preference shares concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting. Repayment of preference capital
8. 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, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of 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 provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy, one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll. To every such special resolution, the provisions of Section 152 of the Act shall with such adaptations as are necessary, apply. Modification of class rights
9. 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. Ranking of class rights
10. The Company may exercise the powers of paying commission conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act, and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent (10%) of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful. Commission on subscription of shares
11. Where any shares are issued for the purpose of raising money to defray the Interest on

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 on so much share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 69 of the Act and may charge the same to capital as part of the cost of the plant construction of the works or buildings or the provision.

share capital during construction

12. Except as required by law, no person shall be recognized 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 recognize (even with notice thereof) any equitable, contingent, future or partial interest in any share or any unit of share or (except only as by these Articles or by law otherwise provided) any other right in respect of any shares, except an absolute right to the entirety thereof in the registered holder.

Trusts not to be recognised

### ISSUE OF SECURITIES

13. A company must ensure that all new issues of securities for which listing is sought are made by way of crediting the securities accounts of the allottees with such securities save and except where it is specifically exempted from compliance with section 38 of the 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 Central Depository of the names of the allottees and all such particulars required by the Central Depository, to enable the Central Depository to make the appropriate entries in the securities accounts of such allottees.

Issue of Securities

### LIEN

14. 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, and the Company shall be entitled to charge interest thereon, not exceeding eight per cent (8%) per annum or such other rate as the Directors may determine. However, the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
15. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
16. To give effect to any such sale, the Directors may authorise some person to

Company's lien on shares

Lien may be enforced by sale of shares

Directors may

transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

effect transfer

### **CALLS ON SHARES**

- |     |   |                                  |
|-----|---|----------------------------------|
| 17. | The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no calls shall be payable at less than one (1) month from the date fixed for the payment of the last preceding call, and each Member shall (subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment) 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. | Directors may make calls         |
| 18. | 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 held by him, together with interest and expenses (if any).   | Effective date of call           |
| 19. | If a sum called in respect of shares is not paid before or on the day appointed for payment thereof, the person from whom the sum is due, shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight per cent (8%) per annum or such other rate as the Directors may determine, but the Directors shall be at liberty to waive payment of the interest, wholly or in part.   | Interest on unpaid calls         |
| 20. | Any sum which by the terms of issue of a share is payable on allotment or any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to have been duly called for and shall be payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of these Articles 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.  | When calls deemed made           |
| 21. | The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment of such calls.   | Difference in calls              |
| 22. | 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  | Capital paid in advance of calls |



which have been deposited with the Central Depository, shall be by way of book entry by the Central Depository in accordance with the Rules and, notwithstanding sections 103 and 104 of the Act, but subject to subsection 107C(2) of the Act and any exemption that may be made from compliance with subsection 107C(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.

- |     |   |                            |
|-----|---|----------------------------|
| 25. | The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine not exceeding in the whole, thirty (30) days in any year. Twelve (12) clear market days' notice, or such other period as may from time to time be specified by the Exchange governing the Register concerned, of intention to close the Register shall be published in a daily newspaper circulating in Malaysia and shall also be given to the Exchange. The said notice shall state the period and purpose or purposes for which the Register is being closed. At least three (3) market days prior notice shall be given to the Central Depository to prepare the appropriate Record of Depositors. | Suspension of registration |
| 26. | Subject to the provisions of these Articles, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.  | Renunciation               |

**DISPOSAL OF SHARES OF MEMBERS  
WHOSE WHEREABOUTS UN KNOWN**

- |     |   |  |
|-----|---|--|
| 27. | Where by the exercise of reasonable diligence the Company is unable to discover the whereabouts of a member for a period of not less than ten (10) years the Company may cause an advertisement circulating in the place shown in the Register or the Record of Depositors as the address of the member stating that the Company after expiration of one (1) month from the date of the advertisement intends to transfer the shares to the Minister charged with responsibility for finance. | Reasonable Diligence   |
| 28. | 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 responsibility for finance and for the purpose may execute for and on behalf of such Members a transfer of those shares to the Minister charged with responsibility for finance.   | Transfer of shares to Minister charged with responsibility for finance |

## TRANSMISSION OF SHARES

29. In the case of the death of a Member, the legal representatives of the deceased shall be the only persons recognised by the Company 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. Death of Member
30. Any person becoming entitled to a share 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. PROVIDED ALWAYS that where the share is a Deposited Security, subject to the Rules, a transfer of the shares may be carried out by the person becoming so entitled. Notice of election
31. If any person so becoming entitled elects to register himself, he shall deliver or send to the Company, a notice in writing signed by him and stating that he so elects, provided that where the share is a Deposited Security and the person becoming entitled elects to have the share transferred to him, the aforesaid notice must be served by him on the Central Depository. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares 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. Share of deceased or bankrupt Member
32. Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee or 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 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 would have been entitled to if he had not died or become bankrupt. Person entitled may receive dividends, etc.

## TRANSMISSION OF SECURITIES FROM FOREIGN REGISTER

33. (1) Where :- Transmission of securities from Foreign Register to Malaysian Register is permissible
- (a) the securities of a company are listed on an Approved Market Place; and
- (b) such company is exempted from compliance with section 14 of the Central Depositories Act or section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules in respect of such securities;



such company shall, upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the Approved Market Place (hereinafter referred to as “the Foreign Register”), to the register of holders maintained by the registrar of the Company in Malaysia (hereinafter referred to as “the Malaysian Register”) provided that there shall be no change in the ownership of such securities.

- (2) For the avoidance of doubt, no company which fulfils the requirements of subparagraphs (1)(a) and (b) above shall allow any transmission of securities from the Malaysian Register into the Foreign Register.

### **FORFEITURE OF SHARES**

- |     |   |  |
|-----|---|--|
| 34. | If any 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 or on the person entitled to the share by transmission, requiring payment of so much of the call or instalment as is unpaid, together with any interest, not exceeding eight per cent (8%) per annum or any other rate as the Directors shall determine which may have accrued. | Notice requiring payment                       |
| 35. | The notice shall name a further day (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 the place where payment is to be made and shall state that in the event of non-payment at or before the time and place appointed, the shares in respect of which the call was made will be liable to be forfeited.   | Particulars of notice                          |
| 36. | 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 of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.  | Forfeiture                                     |
| 37. | 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.   | Directors may sell shares or cancel forfeiture |

- |     |   |   |
|-----|---|---|
| 38. | 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 money 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 per cent (10%) per annum from the date of forfeiture on the money 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.  | Liability of Member in respect of forfeited shares      |
| 39. | 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.   | Evidence of forfeiture                                  |
| 40. | The Company may receive the consideration, if any, given for any forfeited share on any sale or disposition thereof and authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and he 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 an irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share. 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 entitled to the shares immediately before the forfeiture thereof or this executors, administrators or assignees or as he directs. | Proceeds of sale  |
| 41. | The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.  | Non-payment of any sum pursuant to the issue of a share |
| 42. | Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall, within fourteen (14) days from the date of forfeiture thereof, be given to the holder of the share or to the person entitled to the share by reason of the death or bankruptcy as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof forthwith be made in the Register or the Record of Depositors, as appropriate, opposite to the share.   | Notice to holder of forfeited shares                    |

#### **CONVERSION OF SHARES INTO STOCK**

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| 43. | The Company may by ordinary resolution passed at a general meeting convert any paid up shares into stock or reconvert any stock into paid up shares of any denomination. | Conversion by ordinary resolution |
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| 44. | The holders of the stock may transfer the same, or any part thereof in the same manner and subject to the same Articles as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances permit; but the Director may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.  | Transfer of stock       |
| 45. | 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, participation in assets on a winding up, 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 aliquot part of stock as would not, if existing in shares, have conferred that right, privilege or advantage. | Rights of stock Holders |
| 48. | Such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” therein shall include “stock” and “stockholder”.   | Definition              |

#### INCREASE OF CAPITAL

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| 47. | The Company may from time to time, whether all the shares for the time being authorised shall have been issued or all the shares for the time being issued shall have been fully paid up or not, by ordinary resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount 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.  | Power to increase capital                        |
| 48. | Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and not allotted and any new shares or other convertible securities from time to time to be created shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, 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 any 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 so 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 any offer of new shares or securities) cannot, in the opinion of the Directors be conveniently offered under this Article. | Offer of unissued original shares and new shares |

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| 49. | Notwithstanding Article 48 above, but subject always to Section 132(D) of the Act, the Company may apply to the Exchange upon which the Company is listed for waiver of convening extraordinary general meetings to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one financial year do not exceed ten percent (10%) of the issued capital. | Waiver of convening extraordinary general meeting |
| 50. | 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.  | New shares to rank with original shares           |

**ALTERATION OF CAPITAL**

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| 51. | <p>The Company may by ordinary resolution: -</p> <p>(a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;</p> <p>(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(c) divide its share capital or any part thereof into shares of smaller amount than is fixed by the Memorandum of Association by subdivision of its existing shares of any of them subject nevertheless to the provisions of the Act and so that as between the resulting shares, one or more of such shares may, by the resolution by which such sub-division is effected, be given any preference or advantage as regards dividend, return of capital, voting or otherwise over the others or any other of such shares and;</p> <p>(d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.</p> | Power to alter capital  |
| 52. | Subject to and in accordance with the provisions of the Act and the requirements of the Exchange and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to purchase its own shares. Any shares in the Company so purchased by the Company shall be dealt with as provided by the Act, the requirements of the Exchange and any other relevant authority.   | Share Buy-Back          |
| 53. | The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any authorization, and consent required by law.  | Power to reduce capital |

**GENERAL MEETINGS**

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| 54. | An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meeting shall be called extraordinary general meetings. All general meetings shall be held at such time, date and place as the Directors shall determine. Every notice of an annual general meeting shall specify the meeting as such and every meeting convened for passing a special resolution shall state the intention to propose such resolution as a special resolution.   | General Meeting   |
| 55. | The Directors may, whenever they so decide by resolution, convene an extraordinary general meeting of the Company. In addition, an extraordinary general meeting shall be convened on such requisition as is referred to in Section 144 of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 144, a meeting may be convened by the requisitionists themselves in the manner provided in Section 144 of the Act.   | Extraordinary<br>General Meeting  |
| 56. | The notices 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. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the annual general meeting, of every such meeting shall be given by advertisement in the daily press and in writing to each stock exchange upon which the Company is listed. | Notice of<br>meeting  |
| 57. | The Company shall request the Central Depository in accordance with the Rules, to prepare a Record of Depositors to whom notices of general meetings shall be given by the Company.   | Notice of<br>meeting to<br>Depositors on<br>Record of<br>Depositors                                   |
| 58. | The Company shall request the Central Depository in accordance with the Rules, to prepare a record of Depositors as at a date not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").   | Depositors on<br>the General<br>Meeting Record<br>of Depositors<br>eligible to be<br>present and vote |
| 59. | 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.  |   |
| 60. | Subject always to the provision of Section 151 of the Act, no business shall be transacted at any 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 declaring a dividend, the consideration of the accounts, balance sheets, and the report of the Directors and Auditors, the fixing of the fees of Directors, the election of Directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.   | Business at<br>meetings   |

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| 61. | 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 (1) or more proxies (but not more than two) to attend and vote instead of him, and that a proxy need not also be a Member. Where a Member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. | Notice that proxy is allowed                                 |
| 62. | Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it shall be entitled to appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.   | Nominee entitled to appoint one proxy per securities account |
| 63. | The accidental omission to give notice of 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.   | Omission to give notice                                      |

**PROCEEDINGS AT GENERAL MEETING**

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| 64. | 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, two (2) Members present in person shall be a quorum. For the purposes of this Article, "Member" includes a person attending as a proxy or representing a corporation which is a member.  | No business unless quorum is present |
| 65. | If within half 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 determine, but if a quorum is not present at any adjourned meeting the Member or Members present shall be a quorum.   | Adjournment                          |
| 66. | The Chairman (if any) of the Board of Directors or, in his absence, a Deputy Chairman (if any) shall preside as Chairman at every general meeting. If the Company has no Chairman or Deputy Chairman or if at any general meeting, neither the Chairman nor Deputy Chairman is present within fifteen (15) minutes after the time appointed for holding the meeting or if neither of them is willing to act as Chairman, the Directors present shall choose one of their number, to act as 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, the persons present and entitled to vote shall elect one of their number to be Chairman. The election of the Chairman shall be by a show of hands. | Chairman                             |
| 67. | The Chairman may, with the consent of any meeting at which a quorum is  | Adjournment                          |

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 thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

with consent of meeting

68. 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 (before or on the declaration of the result of the show of hands) demanded: -

Evidence of passing resolutions

- (a) by the Chairman of the meeting;
- (b) by at least three (3) members present in person or by proxy;
- (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid on all the shares conferring that right.

Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried unanimously by a particular majority or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

69. No poll shall be demanded on the election of a Chairman or on a question of adjournment. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days (30) from the date of the meeting) and place as the Chairman may direct. 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. The Chairman of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may in addition to the powers of adjourning meetings contained in Article 67 adjourn the meeting to some place and time fixed for the purpose of declaring the result of the poll.

How a poll is to be taken

70. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting votes.

Chairman's casting vote

71. Subject to any rights or restrictions for the time being attached to any class of shares at meetings of Members or classes of Members, each Member entitled

Voting

to vote may vote in person or by proxy or by attorney or by duly authorised representative, and on a show of hands on any question at any general meeting, every person who is a Member or proxy or attorney or representative of a Member shall have one vote, and on a poll, every Member present in person or by proxy or attorney or representative shall have one vote for each share he holds.

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| 72. | 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.  | Shares of different monetary denominations                     |
| 73. | 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 as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney and any person entitled under the transmission Article hereof to transfer any shares, may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting, as the case may be at which he proposes to vote, he shall satisfy the Directors of his right to transfer such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof. | Vote of Member of unsound mind and person entitled to transfer |
| 74. | Subject to Articles 57 to 59 above, 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.   | Member entitled to vote when all calls due have been paid      |
| 75. | 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 purpose. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.   | Time for objection   |
| 76. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The Directors may but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy may but need not be a Member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.  | Instrument appointing proxy to be in writing                   |
| 77. | The instrument appointing a proxy shall be in the following form with such variations as circumstances may require or the statutes permit or in such other   | Form of proxy  |



form as the Exchange may approve: -

Shareholding represented by Proxy

.....

I/We, .....

of .....

being a Member of **MALAYSIA AICA BERHAD**

hereby appoint .....

of .....

or failing him/her, the Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual/Extraordinary General Meeting \* of the Company to be held on the            day of            , 20    and, at any adjournment thereof for/against \* the resolution(s) to be proposed thereat.

As witness my/our hand(s) this            day of            20

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

**No es**

A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company.

To be valid, this form, duly completed must be deposited at the Office of the Company not less than 48 hours before the time for holding the meeting PROVIDED THAT in the event the member duly executes the form of proxy but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his proxy, PROVIDED ALWAYS that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the member.

A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Act are complied with.

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

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

78. 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

Instrument appointing

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| <p>power or authority, shall be deposited at the Office or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting as the case may be, which the person named in the instrument proposes to vote, and in the case of a poll, not less than forty-eight (48) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid.</p>  | <p>proxy to be left at Company's Office</p> |
| <p>79. Every power, right or privilege herein given in these presents to any Member of the Company to convene, attend, vote and in anyway take part in any meeting of the Company, may be exercised in the event of such Member being out of Malaysia by any attorney, whether a Member of the Company or not, duly appointed by such Member for the purpose, by a power of attorney produced at the Office of the Company during business hours not less than two (2) clear days before the same is acted on. And any vote given or things done by such attorney shall be valid notwithstanding the previous death of the Member giving such power of attorney or revocation of such power of attorney by other means provided no intimation in writing of such death or revocation shall have been received at the Office of the Company before such vote is given or thing done.</p> | <p>Power of attorney</p>                    |
| <p>80. A vote given in accordance with the terms of an instrument of proxy or attorney or authority shall be valid, notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or proxy or of the authority under which the instrument of proxy was executed, or the transfer of the share in respect of which the instrument of proxy is given, if no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at the Office before the commencement of the meeting or adjourned meeting or in the case of a poll before the time appointed for the taking of the poll, at which the instrument of proxy is used.</p>  | <p>Validity of vote given under proxy</p>   |
| <p>81. 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 be 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.</p>   | <p>Corporate Representative</p>             |

**DIRECTORS APPOINTMENT, REMOVAL, ETC**

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| <p>82. All the Directors of the Company shall be natural persons of full age and until</p> | <p>Number of</p> |
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- otherwise determined by general meeting, the number of Directors 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, the continuing Director or Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number or to summon a general meeting of the Company but not for any other purpose. The first Directors shall be Mr Lim Hian Yu (I/C No. 2807595 (B)), Mr Lim Chow Chong (I/C No.0087403 (B)) and Mr Hirotaka Nakano (Passport No. MG 3620141).
- Directors
83. An election of Directors shall take place each 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 of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors appointed for a fixed period pursuant to these Articles shall retire from office at least once in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- Retirement of Directors
84. The Directors to retire in each year 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.
- Selection of Directors to retire
85. No person, not being a retiring Director, shall be eligible for election to the office of Director at any general meeting unless some Member intending to propose him 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 shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.
- Notice of candidate for election as Director
86. The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at that meeting it is expressly resolved not to fill the vacated office or a resolution for 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, 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.
- Retiring Director deemed to be reappointed
87. 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
- Motion for appointment of Directors

resolution shall have first been agreed to by the meeting without any vote being given against it.

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| 88. | The Company may from time to time by ordinary resolution passed at a general meeting, increase or reduce the maximum or minimum number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.  | Increase or reduction of number of Directors |
| 89. | The Company may by ordinary resolution of which special notice is given, remove any Director before the expiration of his period of office and may if thought fit, by ordinary resolution appoint another Director in his stead. The person so appointed shall hold office for so long as the Director in whose place he is appointed would as if he had not been removed.  | Removal of Directors                         |
| 90. | 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 maximum number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. | Power to fill vacancy or to add Directors    |
| 91. | 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.  | Directors' qualification                     |

#### **REMUNERATION OF DIRECTORS**

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| 92. | The Directors shall be paid by way of fees for their services, such fixed sum (if any) as shall from time to time be determined by the Company in general meeting and such fees shall be divided among the Directors in such proportions and manner as the Directors may determine. PROVIDED ALWAYS that :- | Directors' remuneration |
|     | (a) fee payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover.  |                         |
|     | (b) salaries and other emoluments payable to Directors who hold an executive office in the Company pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover.                   |                         |
|     | (c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting.  |                         |

- (d) any fee paid to an alternate Director shall be such as shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.
93. (1) The Directors shall be paid all their travelling, hotel and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of the Directors or any committee of the Directors of the Company. Reimbursement of expenses
- (2) If any Director being willing shall be called upon to perform extra services or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of turnover) as may be determine by the Board provided that in the case of non-executive Directors of the Company, 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 his share in the fee from time to time provided for the Directors.

#### **DIS QUALIFICATION OF DIRECTORS**

94. The office of a Director shall become vacant if the Director: - When office of Director deemed vacant
- (a) has a Receiving Order in bankruptcy made against him or makes any arrangement or composition with his creditor generally;
- (b) becomes prohibited from being a Director by reason of any order made under the Act or contravenes Section 130 or 130A of the Act;
- (c) ceases to be a Director by virtue of the Act;
- (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
- (e) resigns from his office by notice in writing to the Company and deposited at the Office of the Company;
- (f) is removed from his office of Director by resolution of the Company in general meeting of which special notice has been given; or
- (g) absents himself from more than 50% of the total board of directors' meetings held during a financial year; UNLESS he has been exempted from such provision by the Exchange.

#### **POWERS AND DUTIES OF DIRECTORS**

95. The business of the Company shall be managed by Directors who may pay all expenses incurred in promoting and registering the Company, and exercise all Business of Company to be

<p>such powers of the Company as are not by these Articles required to be exercised by the Company in general meeting, subject nevertheless, to any of these Articles, to the provisions of the Act, and to such resolutions, not being inconsistent with these Articles or the provisions of the Act as may be prescribed by the Company in general meeting but no resolution made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such resolution had not been made.</p>	<p>managed by Directors</p>
<p>96. The Directors shall not without the prior approval of the Company in general meeting: -</p> <p>(a) carry into effect any proposal or execute any transaction for the acquisition of any undertaking or property of a substantial value, or the disposal of a substantial portion of or a controlling interest in the Company's main undertaking or property;</p> <p>(b) exercise any power of the Company to issue shares unless otherwise permitted under the Act;</p> <p>(c) subject to Sections 132E and 132F of the Act, enter into any arrangement or transaction with a Director of the Company or its holding company or with a person connected with such a Director, to acquire from or dispose to such a Director or person, any non-cash assets of the requisite value.</p>	<p>Limitation on Directors' powers</p>
<p>97. (1) The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company or any related company as may be thought fit.</p> <p>(2) The Directors shall not borrow any money or mortgage or charge any of the Company's or the subsidiaries' undertaking, property or any uncalled capital, or to issue debentures and other securities whether outright or as security for any debt, liability or obligation of an unrelated third party.</p>	<p>Directors' borrowing powers</p>
<p>98. The Directors may establish or arrange any contributory or non-contributory pension or superannuation 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 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 such subsidiary or any such person as aforesaid and make payments for or towards any hospital or scholastic expenses and 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.</p>	<p>Power to maintain pension fund</p>
<p>99. 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.</p>	<p>Power to use official seal</p>

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| 100. | The Directors may from time to time by power of attorney under the Seal, 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 discretion (not exceeding those vested in or exercisable by the Directors under these Articles) 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.   | Appointment of attorneys                      |
| 101. | 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 may from time to time by resolution determine.   | Signing of cheques, etc.                      |
| 102. | 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.  | Discharge of duties                           |
| 103. | 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.  | Notice of disclosures                         |
| 104. | Subject always to Sections 131, 132E, 132F and 132G of the Act, a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise nor shall any such contracts, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established. | Director may hold other office                |
| 105. | 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 and provided further that such shall be at normal commercial terms.  | Director may act in his professional capacity |

**PROCEEDINGS OF DIRECTORS**

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| 106. | The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any | Meeting of Directors |
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time and the Secretary shall on the requisition of any of the Directors, summon a meeting of the Directors.

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| 107. | It shall not be necessary to give any Director or alternate Director who has not got an address in Malaysia, registered with the Company, notice of a meeting of the Directors. Unless otherwise determined by the Directors from time to time, notice of all Directors' meetings shall be given to all Directors and their alternates who have a registered address in Malaysia. Except in the case of an emergency, reasonable notice of every Directors' meeting shall be given in writing and the notice of each Directors' meeting shall be served in the manner referred to in Articles 152 and 153 and the said Articles 152 and 153 shall apply mutatis mutandis to the service of notice of Directors' meetings on Directors as they apply to the service of notices on Members of the Company. | Notice of Directors' Meeting                        |
| 108. | The quorum necessary for the transaction of business of the Directors shall be two (2) and a meeting of the Director for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretion by or under these Articles vested in or exercisable by the Directors generally. For the purpose of determining whether the quorum for the transaction of the business of the Directors exists, in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum.   | Quorum of meetings of Directors                     |
| 109. | The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting the Directors present may choose one of their number to be Chairman of the meeting.   | Chairman of Directors                               |
| 110. | The Directors shall not have any power to appoint any person from time to time as their proxies to represent them at Directors' Meetings, save and except for their duly appointed alternate directors.  | Appointment of proxy                                |
| 111. | Subject to these Articles, any question arising at any meeting of Directors shall be decided by a majority of votes 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. The Chairman of the meeting shall however not have a second or casting vote where at the meeting only two (2) Directors form the quorum or are competent to vote on the question at issue.   | Votes by majority and Chairman to have casting vote |
| 112. | The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Director or Directors except in an emergency, may act for the purpose of increasing the number of Directors to that minimum number or of summoning a general meeting of the Company but for no other purpose.   | Directors may act notwithstanding vacancy           |
| 113. | Every Director shall comply with the provisions of Sections 131 and 135 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   | Disclosure of interest                              |



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.

114. A Director may contract with and be interested in any contract or proposed contract with the Company and shall not be liable to account for any profit made by him by reason of any such contract; PROVIDED ALWAYS THAT the nature of the interest of the Director in any such contract be declared at a meeting of the Directors as required by Section 131 of the Act. A Director shall not vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest (and if he shall do so his vote shall not be counted), nor shall he be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting.
- Directors may contract with the Company
- Restriction on voting
115. A Director may vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly a personal material interest and may be counted for the purpose of any resolution regarding the same, in the quorum present at the meeting if none of the other Directors present disagree PROVIDED ALWAYS that he has complied with Section 131 and all other relevant provisions of the Act and of these Articles.
- Relaxation of restriction on voting
116. A Director may vote in respect of: -
- (a) any arrangement for giving the Director himself or any other Directors any security or indemnity or any other Directors any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company;
- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the Director himself or any other Director has assumed responsibility in whole or in part, under a guarantee or indemnity or by the deposit of a security.
117. A Director of the Company may be or become a Director or other officer of or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise or any corporation which is directly and indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for a 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 may become Directors of other corporation

Directors of such other corporation, in such manner and in all respects 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.

#### **ALTERNATE DIRECTOR**

118. (1) Each Director shall have power from time to time to nominate any person (not being a Director) to act as his alternate Director and at his discretion remove such alternate Director, but the appointment of such alternate Director shall not take effect until approved by a majority of the other Directors PROVIDED ALWAYS that any fee paid by the Company to an alternate Director shall be deducted from that Director's remuneration. Alternate Directors
- (2) An alternate Director shall (except as regards the 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 appointor is not present.
- (3) Any appointment or removal of an alternate Director may be made and communicated to the Office by cable, telegram or radiogram, telex or in any other manner approved by the Directors. Any cable, telegram or radiogram shall be confirmed as soon as possible by letter, but may be acted upon by the Company in the meanwhile.
- (4) 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.
- (5) A Director shall not be liable for the acts and defaults of any alternate Director appointed by him.
- (6) 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.

#### **MANAGING AND OTHER EXECUTIVE DIRECTORS**

119. The Directors may from time to time appoint any one (1) or more of their body to any executive office including the offices of Chief Executive, Managing Managing/ Executive

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| <p>Director, Deputy Managing Director or Executive Director upon such terms as they think fit, and may entrust to and confer upon a Director holding such executive office, any powers exercisable by them as Directors generally as they may think fit, but subject thereto such Chief Executive, Managing Director, Deputy Managing Director or Executive Director shall be subject to the control of the Board. Where a Managing Director and/or Deputy Managing Director is appointed for a fixed term, the term shall not exceed five (5) years.</p>  | <p>Director</p>  |
| <p>120. The remuneration of a Director holding an executive office pursuant to these Articles 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 may not include a commission on or percentage of turnover.</p>  | <p>Remuneration of Director holding executive office</p>             |
| <p>121. A Managing Director and/or Deputy Managing Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire, and he shall, subject to provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause, his appointment as a Managing Director and/or Deputy Managing Director shall be automatically determined.</p> | <p>Position of Managing Director and/or Deputy Managing Director</p> |

### COMMITTEES OF DIRECTORS

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| <p>122. The Directors may establish any committees, local boards or agencies comprising two (2) or more persons for managing any other 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 discretion 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 Director may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith 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.</p> | <p>Power of Directors to appoint committees</p> |
| <p>123. Subject to any rules and regulations made pursuant to Article 122, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present (if more than one (1)) and in the case of any equality of votes, the Chairman shall have</p>   | <p>Meeting of Committees</p>                    |

a second or casting vote. Where at the meeting only two (2) Directors form the quorum or are competent to vote on the question at issue, the Chairman shall not have a second or casting vote.

124. A committee, local board or agency may elect a Chairman of its meetings; if no such Chairman is elected or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the meeting, the Members present may choose one (1) of their number to be Chairman of the meeting.
- Chairman of committees

#### **VALIDATION OF ACTS OF DIRECTORS**

125. All acts done by any meeting of the Directors or a committee of directors or by any person acting as a director, local board or agency shall, 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, be as valid as if every such person had been duly appointed and was qualified to be a Director, or member of such committee, local board or agency as aforesaid.
- Directors' acts to be valid
126. Notwithstanding the provisions of Article 96(a) above, any sale or disposal by the Directors of a substantial portion of the Company's main undertaking or property shall be subject to ratification by shareholders in general meeting.

#### **DIRECTORS' CIRCULAR RESOLUTIONS**

127. A resolution in writing signed or approved by all the Directors who may at the time be present in Malaysia and who are sufficient to form a quorum shall be valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolution must also be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's minute book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Director or their alternates.
- Directors' circular resolution

#### **AUTHENTICATION OF DOCUMENTS**

128. Any Director or the Secretary shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the
- Authentication of documents

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.

129. A document purporting to be a copy of a resolution of the Directors or any extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of Article 128, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.
- Conclusive evidence of resolutions and extract of minutes of meetings

### MINUTES AND REGISTERS

130. The Directors shall cause minutes to be duly entered in books provided for the purpose: -
- Minutes to be entered
- (a) of all appointments of officers;
  - (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors, local board or agency and of the Company in general meeting;
  - (c) of all resolutions and proceedings of general meetings and of meetings of the Directors and committee of Directors, local board or agency; and
  - (d) of all order made by the Directors and any committee of Directors, local board or agency.

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 shall be accepted as prima facie evidence without further proof of the facts stated therein.

131. 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, Manager 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.
- Particulars of Directors, Managers and Secretaries
132. The books containing the minutes of proceedings of any general meeting shall be kept by the Company at the Office or the principal place of business in Malaysia of the Company and shall be open to the inspection of any Member without charge.
- Minutes kept at Office
133. 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 : -
- Registers to be kept

- (a) a register of substantial shareholders and of information received in pursuance of the requirements under Sections 69L(1) and 69O(4) of the Act;
- (b) a register of the particulars of each of the Directors' shareholdings and interests as required under Section 134 of the Act.

### **SECRETARY**

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| 134. | The Secretary or Secretaries shall in accordance with the Act be appointed by the Directors for such term and at such remuneration and upon such conditions as they think fit. | Secretary |
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### **SEAL**

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| 135. | <p>(1) 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 authorising the use of the Seal. The Directors may from time to time 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, the Seal shall be affixed in the presence of at least one (1) Director and countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose who shall sign every instrument to which the Seal is affixed and the Directors may by resolution determine either generally or in any particular case that the signature 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 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 Section 35(8) of the Act, and such powers are accordingly hereby vested in the Directors.</p> | Authority for use of Seal |
| (2)  | The Company may also have a share seal pursuant to Section 101 of the Act.   | Share seal                |

### **ACCOUNTS**

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| 136. | The Directors shall cause proper accounting and other records to be kept whether in a legible or non-legible form and shall distribute copies of balance | Keeping and inspection of |
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sheets and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and other records of the Company or any of them, shall be opened to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting. Subject always to Section 167(4) of the Act, the books of account or records of operations shall be kept at the Company's Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

books of  
account

137. The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting, such profit and loss accounts, balance sheets and reports as are referred to in the Section. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the directors' and auditors' reports shall not exceed four (4) months. A copy of each such document shall not less than twenty-one (21) days before the date of the meeting (or such shorter period as may be agreed in any year of the receipt of notice of the meeting pursuant to Article 155), be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. The requisite number of copies of each such document as may be required by the Exchange upon which the Company's shares may be listed, shall at the same time be likewise sent to the Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware 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.

To whom  
copies of profit  
and loss  
account, etc,  
may be sent

138. Auditors shall be appointed and their duties regulated in accordance with Sections 172 to 175 of the Act.

Auditors

#### **DI IDENDS AND RESER ES**

139. The Company in general meeting may declare dividend, but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable otherwise than out of profits of the Company or shall bear interest against the Company.

Declaration of  
dividends

140. The Directors may, if they think fit from time to time, pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of

Application of  
profits

those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights, as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide, they shall not incur any responsibility to the holder of shares conferring any preferential rights for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights. The Directors may also pay half-yearly or at other suitable intervals to be settled by them, any dividend which may be payable at a fixed rate if they are of the opinion that the profits justify the payment.

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| 141. | The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserves 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 think prudent not to divide.  | Directors may form reserve fund and invest       |
| 142. | The Directors may establish a reserve to be called either "capital reserve" or "realisation account" and shall either carry to the credit of such reserve from time to time, all monies realised on the sale of any investments held by the Company in excess of the then book price of the same in providing for depreciation or contingencies. Such capital reserve or realisation account and all other monies in the nature or otherwise, shall be treated for all purposes as capital monies and not as profits available for dividend. Any losses realised on the sale of any investments may be carried to the debit of capital reserve or realisation account except in so far as the Directors shall decide to make good the same out of other monies of the Company. | Capital reserve or realisation account           |
| 143. | 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 Article 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.              | Payment of dividends                             |
| 144. | 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 held by him.  | Deduction of dividends                           |
| 145. | 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   | Dividends due may be retained until registration |



Member in respect of such shares or shall transfer the same.

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| 146. | 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.  | Unclaimed dividends may be invested         |
| 147. | Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets and in particular of paid-up shares, debenture or debenture stock of any other company or in any one (1) or more of such ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for the 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. | Manner of realisation of dividend and bonus |
| 148. | 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. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the money represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant shall be sent at the risk of the person entitled to the money thereby represented.  | Payment by cheque                           |

#### **CAPITALI ATION OF PROFITS**

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| 149. | 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 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. A share premium account and a capital redemption reserve may, for the purposes of this Article, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares. | Capitalization of profits by bonus issue, etc. |
| 150. | Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debenture if any, and generally shall do all acts and things required to give   | Director's duties and powers in capitalization |

effect thereto, with full power to the Directors to make such provision by the issue of fractional shares 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 capitalization, 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 of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

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| 151. | Where any accounts, minute books or other records required to be kept by the Act are not kept in Malay or English language, the Directors shall cause a true translation of such accounts, minute books and other records to be made in either English or Malay, from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept. | Translation |
|------|---|-------------|

#### NOTICES

- |      |   |                                       |
|------|---|---------------------------------------|
| 152. | A notice may be given by the Company to any Member either personally or by sending it by post to him in a prepaid letter addressed to him at his registered address in Malaysia as appearing in the Register or the Record of Depositors or (if he has no registered address within Malaysia) to the address if any, within Malaysia supplied by him to the Company for the giving of notices to him. | Service of notices                    |
| 153. | Any notice or other document if served by post, shall be deemed to be served two (2) days following that on which a properly stamped letter containing the same is posted. In proving service by post it shall be sufficient to prove that the letter containing the notice or document was properly addressed and stamped and put into a Government post office letter box.                          | When service effected                 |
| 154. | A notice 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  | Notice in case of death or bankruptcy |

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 if the death or bankruptcy had not occurred. Every person who, by operation of law, transfer, transmission or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address being entered in the Register or Record of Depositors as the registered holder of such share, shall have been duly given to the person from whom he derives the title to such share.

155. (1) Notice of every general meeting shall be given in a manner hereinbefore specified to: -
- Who may receive notice of general meeting
- (i) every Member with a registered address in Malaysia or an address for service of notices in Malaysia;
  - (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 auditors for the time being of the Company; and
  - (iv) every Exchange in which the Company is listed and any other relevant authorities.
- (2) Except as aforesaid no other person shall be entitled to receive notices of general meetings.
- (3) Whenever any notice is required to be given under the provisions of the law of Malaysia or of these Articles, waiver thereof or the shortening of the period of such notice, may be effectively given by complying with Section 145(3) of the Act.
- (4) At least fourteen (14) days' notice of every general meeting or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is an annual general meeting shall be given by advertisement in one (1) issue of a daily newspaper circulating in Malaysia.

#### WINDIN UP

156. If the Company is wound up and the liquidator may, with the sanction of a special resolution of the Company, divide amongst the Members in kind the Distribution of assets in specie

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 liquidators 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 contributor 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.

157. Save that this Article shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply: -
- Sharing of loss and excess
- (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 a winding-up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed among the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding-up, on the shares held by them respectively.
158. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been approved by the Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered.
- Liquidator's fees in voluntary liquidation

## **SECRECY CLAUSE**

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

## **INDEMNITY**

160. Every Director, whether holding an executive office pursuant to these Articles or not, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in respect of any negligence, default, breach of duty or breach of trust as such officer of the Company. Indemnity

## **ALTERATION**

161. Subject to the Act and to the prior written approval of the Exchange, the Company may by special resolution delete, alter or add to these Articles. Alteration of articles

## **COMPLIANCE WITH STATUTES, REGULATIONS AND RULES**

162. 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 directive or requirement imposed by the Exchange, the Central Depository and other appropriate authorities, to the extent required by law, notwithstanding any provisions in these Articles to the contrary. Compliance with Statutes, Regulations and Rules

## **EFFECTS OF THE LISTING REQUIREMENTS**

163. (a) Notwithstanding anything contained in these articles, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (b) Nothing contained in these articles prevents an act being done that the Listing Requirements require to be done.
- (c) If the Listing Requirements require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be).
- (d) If the Listing Requirements require these articles to contain a provision and they do not contain such a provision, these articles are deemed to contain that provision.

- (e) If the Listing Requirements require these articles not to contain a provision and they contain such a provision, these articles are deemed not to contain that provision.
- (f) If any provision of these articles is or becomes inconsistent with the Listing Requirements, these articles are deemed not to contain that provision to the extent of the inconsistency.
- (g) For the purpose of this article, unless the context otherwise requires, “Listing Requirements” means the Listing Requirements of Kuala Lumpur Stock Exchange including any amendment to the Listing Requirements that may be made from time to time.

**MALAYSIA AICA BERHAD**  
(Company No. 8235-K) (Incorporated In Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of the shareholders of the Company will be held at the Function Room 1, Level 4, Dynasty Hotel, 218 Jalan Ipoh, 51200 Kuala Lumpur, Malaysia on Friday, 21 September 2001 immediately following the conclusion of the Thirty-Second Annual General Meeting to be held on the same day at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following special resolution:-

**SPECIAL RESOLUTION**

**- Proposed Adoption Of New Articles Of Association ( Proposal )**

“**THAT** the adoption of a new set of articles of association, contents of which are given as Appendix I in the Company’s Circular to Shareholders dated 30 August, 2001, in substitution of the existing version in its entirety be and is hereby approved.

**AND THAT** the Directors of the Company be and are hereby authorised to do such acts and things that are necessary to give effect to the Proposal with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities as the Directors may deem fit and expedient.”

By Order of the Board

Lim Lai Sam  
Secretary

Kuala Lumpur  
Date: 30 August, 2001

**Notes:**

1. *Every member present in person or by proxy or represented by attorney shall have one vote. A proxy or attorney need not be a member of the Company.*
2. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.*
3. *The Proxy Form shall be deposited with the Company’s Share Registrars, Messrs PFA Registration Services Sdn Bhd, 1301, Level 13, Uptown 1, No. 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan, at least 48 hours before the time appointed for holding the meeting or any adjournment thereof.*

**MALAYSIA AICA BERHAD**  
(Company No. 8235-K) (Incorporated In Malaysia)

**PROXY FORM**

I/We .....  
(full name in block letters)

of .....  
(full address)

being a member of **MALAYSIA AICA BERHAD** hereby appoint .....  
.....  
(full name in block letters)

of .....  
(full address)

or failing him/her, the Chairman of the Meeting as my/our proxy to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the shareholders of the Company to be held at the Function Room 1, Level 4, Dynasty Hotel, 218 Jalan Ipoh, 51200 Kuala Lumpur, Malaysia on Friday, 21 September 2001 immediately following the conclusion of the Thirty-Second Annual General Meeting to be held on the same day at 11.00 a.m. and at any adjournment thereof in the manner as indicated below :-

RESOLUTION	FOR	AGAINST
Special Resolution - Proposed Adoption Of New Articles of Association		

*(Please indicate with an X in the space provided how you wish your vote to be cast. If no indication is given, the proxy may vote or abstain from voting at his/her discretion)*

Dated this.....day of ....., 2001

No. of shares held

.....  
Signature

**Notes:**

1. Every member present in person or by proxy or represented by attorney shall have one vote. A proxy or attorney need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. The Proxy Form shall be deposited with the Company s Share Registrars, Messrs PFA Registration



*Services Sdn Bhd, 1301, Level 13, Uptown 1, No. 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan, at least 48 hours before the time appointed for holding the meeting or any adjournment thereof.*

FOLD HERE

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FOLD HERE

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STAMP

**MALAYSIA AICA BERHAD (8235-K)**  
c/o Messrs PFA Registration Services Sdn Bhd,  
1301, Level 13, Uptown 1, No. 1, Jalan SS21/58,  
Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan

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