

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has conducted a limited review on Part A of this Circular and has not peruse Part B and C of this Circular as it is prescribed as an exempt document.

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**SUNSURIA BERHAD**

(Company No. 8235-K)

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO**

**PART A**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**PART B**

**STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**PART C**

**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

The Notice of the Fiftieth Annual General Meeting ("50<sup>th</sup> AGM") of Sunsuria Berhad ("Sunsuria" or the "Company") has been scheduled to be held at Sunsuria City Celebration Centre, Persiaran Sunsuria, Bandar Sunsuria, 43900 Sepang, Selangor Darul Ehsan on Friday, 29 March 2019 at 10.00 a.m. The Notice of 50<sup>th</sup> AGM, together with the Form of Proxy is enclosed in the Annual Report of the Company for the financial year ended 30 September 2018. An extract of the relevant resolutions in the Notice of AGM convening the 50<sup>th</sup> AGM of the Company is set out in this Circular.

The Form of Proxy should be lodged with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time stipulated for holding the 50<sup>th</sup> AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 50<sup>th</sup> AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : 27 March 2019 at 10.00 a.m.

Date and time of 50<sup>th</sup> AGM : 29 March 2019 at 10.00 a.m.

This Circular is dated 31 January 2019

## DEFINITIONS

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

“Act” or “Companies Act”	:	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	The Board of Directors of Sunsuria
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (Company No. 635998-W)
“Code”	:	Rules on Take-overs, Mergers and Compulsory Acquisitions, as amended from time to time
“Director(s)”	:	A person defined in Section 2(1) of the Capital Markets and Services Act 2007 and for the purposes of Recurrent Related Party Transactions includes any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a Director or a chief executive officer of the Company, its subsidiaries or holding company
“Listing Requirements”	:	The Main Market Listing Requirements of Bursa Securities as amended from time to time and re-enactment thereof
“LPD”	:	24 January 2019 being the latest practicable date prior to the printing of this Circular/Statement
“Major Shareholder(s)”	:	A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares is:  (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.  For the purpose of this definition, “interest in shares” shall have the same meaning given in Section 8 of the Act. A Major Shareholder includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or its subsidiaries
“NA”	:	Consolidated Net Assets of the Group
“Persons Connected”	:	Persons connected with a Director or Major Shareholder as defined in the Listing Requirements
“Proposed Renewal of Shareholders’ Mandate”	:	Proposed Renewal of shareholders’ mandate for the Recurrent Related Party Transactions, as detailed under Section 2.3.3 of Part A of this Circular
“Proposed New Shareholders’ Mandate”	:	Proposed new shareholders’ mandate for the new related party transactions, as detailed under Section 2.3.4 of Part A of this Circular
“Recurrent Related Party Transaction(s) or “RRPT(s)”	:	Related party transactions involving recurrent transactions of revenue or trading nature which are necessary for day to day operations and are in the ordinary course of business of the Sunsuria Group
“Proposed Renewal of Share Buy-Back Authority”	:	Proposed renewal of existing authority for Sunsuria to carry out the Proposed Share Buy-Back
“Proposed Share Buy-Back”	:	Proposed renewal of shareholders’ mandate for authority to the Company to purchase its own shares of up to ten percent (10%) of total number of issued shares
“Purchased Shares”	:	Sunsuria Shares to be purchased by the Company pursuant to the Proposed Share Buy-Back
“Related Party(is)”	:	A director, major shareholder or person connected with such director or major shareholder. For the purpose of this definition, “director” and “major shareholder” shall have the meanings given in paragraph 10.02 of the Listing Requirements
“RM”	:	Ringgit Malaysia
RRPTs	:	Recurrent Related Party Transactions

“Shareholder(s)”	:	Shareholders of Sunsuria
“Substantial Shareholders”	:	Has the meaning given in Section 136 of the Act
“SC”	:	Securities Commission
“Shareholders’ Mandates”	:	The shareholders’ mandates for the Sunsuria Group to enter into RRPTs as set out in Section 2.3.3 and Section 2.3.4 of Part A of this Circular with the Related Party
“Sunsuria Shares” or “Share(s)”	:	Ordinary shares in Sunsuria
“Sunsuria” or “the Company”	:	Sunsuria Berhad (Company No. 8235-K)
“Sunsuria Group” or “the Group”	:	Sunsuria and its subsidiary companies as defined in Section 4 of the Act
“Warrants”	:	158,358,462 outstanding warrants in the Company as at LPD which will expire on 22 July 2020 which carry the rights to subscribe for one new share in Sunsuria at the exercise price of RM1.50 each and subject to the terms and conditions set out in the Deed Poll dated 11 June 2015.

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

All references to “our Company” in this Circular are to Sunsuria Berhad. References to “our Group” are to our Company and our subsidiaries. References to “we”, “us”, “our” and “ourselves” are to the Company, or where the context requires, the Group. Any reference to “you” in this Circular are to the Shareholders.

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

Any reference in this Circular to any enactment is a reference to that enactment or guidelines as for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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**PART A**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**



**SUNSURIA BERHAD**

(Company No. 8235-K)

(Incorporated in Malaysia under the Companies Act, 1965)

**Registered Office:**

Suite 8, Main Tower, Sunsuria Avenue  
Persiaran Mahogani  
Kota Damansara PJU5,  
47810 Petaling Jaya  
Selangor Darul Ehsan

31 January 2019

**Board of Directors:**

Tan Sri Datuk Ter Leong Yap (*Executive Chairman*)  
Koong Wai Seng (*Chief Executive Officer*)  
Tan Pei Geok (*Independent Non-Executive Director*)  
Datin Loa Bee Ha (*Non-Independent Non-Executive Director*)  
Dato' Quek Ngee Meng (*Independent Non-Executive Director*)

**To: Our Shareholders**

Dear Sir/Madam

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

**1. INTRODUCTION**

At our Company's 49<sup>th</sup> AGM held on 8 March 2018, we have obtained a mandate from our Shareholders to enter into RRPTs with Related Parties which are necessary for its day to day operations and are in the ordinary course of business based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of minority shareholders ("Existing Mandate").

The Existing Mandate shall lapse at the conclusion of the forthcoming AGM of the Company unless a new mandate for RRPTs is obtained from the Shareholders at the AGM.

On 22 January 2019, our Board announced to Bursa Securities on its intention to seek the Shareholders' approval for a renewal of Shareholders' Mandate for the existing RRPTs and Proposed new Shareholders' Mandate for new RRPTs (hereinafter referred to as "Proposed Shareholders' Mandate").

The purpose of Part A of this Circular is to provide you with the relevant information on the Proposed Shareholders' Mandate and to seek your approval on the resolution relating thereof to be tabled at the forthcoming AGM. The Notice of AGM and the Form of Proxy are enclosed with our Annual Report 2018 despatched together with this Circular.

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF PART A OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE 50<sup>TH</sup> AGM.**

**2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

**2.1 Paragraph 10.09 of Chapter 10 and Practice Note 12 of the Listing Requirements**

Pursuant to Paragraph 10.09 of Part E of Chapter 10 of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of the RRPT subject to, inter-alia, the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;

- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed below in relation to a listed issuer with a share capital of RM60 million and above:
- (i) the consideration, value of assets, capital outlay or costs of the RRPT is RM1 million or more; or
  - (ii) the percentage ratio of such RRPT is 1% or more,
- whichever is the higher;
- (c) the issuance of circular to shareholders for the shareholders' mandate shall include the information set out in Annexure PN12-A of Practice Note No. 12 of the Listing Requirements;
- (d) in a meeting to obtain the Shareholders' Mandates, the interested Director, interested Major Shareholder or interested person connected with a Director or Major Shareholder; and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder; must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and
- (e) The Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company exceeds the estimated value of the RRPT disclosed in Part A of this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the Company has procured shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements, the provisions of Paragraph 10.08 of the Listing Requirements will not apply.

## 2.2 Proposed Shareholders' Mandate

Our Board wishes to seek the approval from the Shareholders for the Proposed Shareholders' Mandate to enable the Group to enter into RRPTs which are necessary for the day-to-day operations within the ordinary course of business of the Group. The RRPTs, details as stipulated in Sections 2.3.3 and 2.3.4 of Part A of this Circular, are undertaken on an arms' length and based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The Proposed Shareholders' Mandate, if approved by the Shareholders at the forthcoming 50<sup>th</sup> AGM, will be subject to annual renewal. Any authority conferred by Shareholders in respect of the Proposed Shareholders' Mandate will take effect from the date of the 50<sup>th</sup> AGM and shall continue to be in full force until:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(1) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

Thereafter, approval from shareholders will be sought for a renewal of the above proposals at the subsequent AGM of the Company.

## 2.3 Details of the Proposed Shareholders' Mandate

Sunsuria is seeking approval from the Shareholders for the Proposed Shareholders' Mandate that will allow the Group, in its normal course of business, to enter into RRPTs with Related Parties referred to in the following section.

The principal activities of Sunsuria are investment holding and the provision of professional management services.

### 2.3.1 Subsidiaries of Sunsuria

Name of Company	Effective Interest Held (%)	Principal Activities
<b>Subsidiaries of Sunsuria</b>		
Library Mall Development Sdn Bhd ("LMDSB")	100.00	Investment holding. The company has not commenced operations.
Maica Wood Industries Sdn Bhd	99.77	Investment holding
Sunsuria North Sdn Bhd ("SNSB")	100.00	Investment holding and property investment
Sunsuria Residence Sdn Bhd	100.00	Property development
Sunsuria Arena Sdn Bhd ("SASB")	100.00	Property development
Sunsuria Symphony Sdn Bhd ("SSSB")	100.00	Investment holding
Sunsuria Facility Management Sdn Bhd	100.00	Service management and investment holding
Sunsuria Nusantara Sdn Bhd	99.01	Property development
Sunsuria Gateway Sdn Bhd ("SGSB")	99.99	Investment holding
Sunsuria Forum Sdn Bhd ("SFSB")	51.00	Property Development
Sunsuria Builders Sdn Bhd ("SBSB")	100.00	Investment holding
Sunsuria Education Sdn Bhd (formerly known as Sunsuria Times Sdn Bhd)	100.00	Dormant
<b>Subsidiary of LMDSB</b>		
Dreamsphere Sdn Bhd	100.00	Investment holding
<b>Subsidiary of SFSB</b>		
Greenworth Sdn Bhd	100.00	Investment in carpark
<b>Subsidiary of SSSB</b>		
Sunsuria City Sdn. Bhd. ("SCSB")**	99.99	Property development
<b>Subsidiaries of SCSB</b>		
Sunsuria Everrich Sdn Bhd ("SESB")*	60.00	Investment holding and property development.
<b>Subsidiaries of SNSB</b>		
Consolidated Factoring (M) Sdn. Bhd.	95.94	Dormant
<b>Subsidiary of SGSB</b>		
Sunsuria Genlin Development Sdn Bhd	70.00	Property development.
<b>Subsidiary of SASB</b>		
Sunsuria Landscape & Nursery Sdn Bhd ("SLN")***	69.99	Landscape and nursery
Sunsuria City Amenities Sdn Bhd	100.00	Investment holding.
<b>Subsidiaries of SBSB</b>		
Sunsuria Asas Sdn Bhd	51.00	Construction
<b>Subsidiaries of SCASB</b>		
Aspen Esplanade Sdn Bhd	100.00	Investment holding. The company has not commenced operations.
Cloudcubes Sdn Bhd	100.00	Investment holding. The company has not commenced operations.



<b>Name of Company</b>	<b>Effective Interest Held (%)</b>	<b>Principal Activities</b>
Kemudi Semarak Sdn Bhd	100.00	Investment holding. The company has not commenced operations.

\* SGSB is holding 5.00% equity interests in SESB as at LPD. Therefore, SESB is an indirect subsidiary of the Company with effective interest of 60.00%.

\*\* SGSB is holding 50.00% equity interests in SCSB as at LPD. Therefore, SCSB is indirect subsidiary of the Company with effective interest of 99.99%.

\*\*\* SGSB is holding 0.01% equity interests in SLNSB as at LPD. Therefore, SLNSB is an indirect subsidiary of the Company with effective interest of 69.99%.

It is anticipated that the Group would, in the ordinary course of business, enter into RRPTs as detailed in Sections 2.3.3 and 2.3.4 of Part A of this Circular which are necessary for the day-to-day operations of the Group with the Related Parties below which are likely to occur with some degree of frequency and could arise at any time.

Accordingly, our Board proposes to seek Shareholders' approval on the Proposed Shareholders' Mandate for the Group to enter into RRPTs with the Related Parties below, provided such transactions are necessary for its day-to-day operations, in the ordinary course of business, undertaken on an arms' length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public, and are not detrimental to the minority shareholders of the Company. Such RRPTs will also be subject to the review procedures set out in Section 2.5 of Part A of this Circular.

### 2.3.2 Classes of Mandated Related Parties

The Proposal will apply to the following classes of Mandated Related Parties:-

	<b>Mandated Related Parties</b>	<b>Principal Activities</b>
1.	Sunsuria Development Sdn Bhd ("SDSB")	Investment holding and provision of management services
2.	Genesis Pavilion Sdn Bhd ("GPSB")	Investment holdings and property investment
3.	Top-Mech Provincial Sdn Bhd ("TPSB")	Manufacture and sale of materials handling equipment
4.	Planetis Resources Sdn Bhd ("PRSB")	Property investment
5.	Sunsuria Forum Sdn Bhd ("SFSB")	Property Development
6.	Easywell Sdn Bhd ("ESB")	Investment holding and property letting
7.	Citic Sunsuria Sdn Bhd ("CSSB")	Construction and engineering, general contracting & project consulting and services, investment holding and property development.
8.	Joint venture partners of Sunsuria's subsidiaries (including person connected/subsidiaries of the joint venture partners) which include inter alia, Alunan Asas Sdn Bhd, Metrio Construction Sdn Bhd, Evergreen Perspective Sdn Bhd, Chuah Chiew Hai, Gan Teck Boon, Citicc International Investment Ltd, Genlin Development Sdn Bhd, Spanway Construction Sdn Bhd, Welcome Global Co. Ltd, Deluxe Indulgence Sdn Bhd, Danny Ang and Tan Hong Thai.	Construction and engineering, general contracting & project consulting and services, investment holding, property development & investment and provision of management services.
9.	Tan Sri Datuk Ter Leong Yap	N/A
10.	Paragon Symbol Sdn Bhd	Property Investment.
11.	Directors and Major Shareholders of Sunsuria and its subsidiaries and persons connected with them	N/A

### 2.3.3 The class and nature of RRPT for the Proposed Renewal of Shareholders' Mandate

Mandated Party	Related	Nature of RRPT	Interested Directors/Major Shareholders/ Persons Connected	Estimated value of transaction approved at the last AGM (RM)	Actual value of transactions since the last AGM till LPD (RM)	Estimated value from date of the forthcoming AGM to date of next AGM (RM)
SDSB		Rental of office premises* such as Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, Petaling Jaya to the Sunsuria Group  Rental of motor vehicles	SDSB is a 100.00% owned subsidiary of Sunsuria Holdings Sdn Bhd ("SHSB").  Tan Sri Datuk Ter Leong Yap ("Tan Sri Datuk Ter") is the Director and major shareholders of SHSB. He owns 92.50% equity interest in SHSB.  Puan Sri Datin Kwan May Yuen is the spouse of Tan Sri Datuk Ter. She is also a shareholder of SHSB. She owns 4.00% equity interest in SHSB.  Ms Ter Leong Ping is the sister to Tan Sri Datuk Ter.  Tan Sri Datuk Ter and Ms Ter Leong Ping are also the Directors of SDSB.	696,000.00  26,000.00	574,255.24  8,670.78	661,000.00  10,000.00
GPSB		Rental of premises* for sales gallery purposes such as Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, Petaling Jaya to the Sunsuria Group	GPSB is a 100.00% owned subsidiary of SDSB. SDSB is a 100% owned subsidiary of SHSB.  Deemed as Related Parties by virtue of Tan Sri Datuk Ter being a Director and major shareholder of SHSB. He owns 92.50% equity interest in SHSB.  Tan Sri Datuk Ter is also the Director of GPSB.	518,000.00	427,367.90	493,000.00
TPSB		Provision of lifts, installation services for lift and other materials handling equipment projects developed or managed by Sunsuria Group.	Deemed as Related Parties by virtue of Datuk Ter Leong Hing, being a brother of Tan Sri Datuk Ter, having own not less than 20.00% equity interest in TPSB.	##	66,175.00	##
PRSB		Renting of premise* such as, Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, Petaling Jaya to the Sunsuria Group	PRSB is a 100.00% owned subsidiary of SDSB. SDSB is a 100.00% owned subsidiary of SHSB.  Deemed as Related Parties by virtue of Tan Sri Datuk Ter being a Director and major shareholder of SHSB. He owns 92.50% equity interest in SHSB.  Tan Sri Datuk Ter is also a Director of PRSB.	23,000.00	18,749.76	340,000.00
SFSB		Provision of professional management services including corporate management support, project management, construction management, sales & marketing management, finance management and general administrative services provided by Sunsuria	Sunsuria Forum Sdn Bhd is a 51.00% owned subsidiary of Sunsuria. The remaining 49.00% interests were held by SDSB. SDSB is a 100.00% owned subsidiary of SHSB.  Deemed as Related Parties by virtue of Tan Sri Datuk Ter being a Director and major shareholder of SHSB. He owns 92.50% equity interest in SHSB.	1,800,000.00	228,328.35	990,000.00
ESB		Rental of office premises* such as Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, Petaling Jaya to Sunsuria Group	SDSB has a 25.00% equity interest in ESB. SDSB is a wholly-owned subsidiary of SHSB, in which Tan Sri Datuk Ter is a Director and major shareholder.	767,000.00	632,903.22	-

Mandated Party	Related Party	Nature of RRPT	Interested Directors/Major Shareholders/ Persons Connected	Estimated value of transaction approved at the last AGM (RM)	Actual value of transactions since the last AGM till LPD (RM)	Estimated value from date of the forthcoming AGM to date of next AGM (RM)
Citic Sunsuria Sdn Bhd		Rental of office premises* from Sunsuria such as Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, Petaling Jaya  Provision of construction and related services*** to Sunsuria Group.	CSSB is a 49.00% owned company of Sunsuria Builders Sdn Bhd ("SBSB"), which in turn is a wholly-owned subsidiary of Sunsuria.	550,000.00  ##	130,478.28  -	-  -
Applicable for transactions between Sunsuria Group and their respective joint venture partners (including persons connected / subsidiaries of the joint venture partners)		Provision of management services and related services** and building materials by Alunan Asas Sdn Bhd to Sunsuria Group	The joint venture partners of Sunsuria's subsidiaries, which include inter alia, Alunan Asas Sdn Bhd, Metrio Constructioon Sdn Bhd, Evergreen Perspective Sdn Bhd, Chuah Chiew Hai, Gan Teck Boon, Citicc International Investment Ltd, Genlin Development Sdn Bhd, Spanway Construction Sdn Bhd, Welcome Global Co. Ltd, Deluxe Indulgence Sdn Bhd, Ang Yoke Seng and Tan Hong Thai.  Alunan Asas Sdn Bhd is a 69.00% owned subsidiary of Evergreen Perspective Sdn Bhd ("EPSB").  Mr. Chuah Chew Hai is a Director of Spanway Construction Sdn Bhd, which in turn is a 50.00%-owned company of EPSB. He is also a Director and a major shareholder of EPSB as well as a Director of Sunsuria Asas Sdn Bhd, which is a 51.00% subsidiary of SBSB.	##	5,979,436.77	##
Directors and/or Major Shareholders of Sunsuria Group and Persons Connected to them@@		Sale of land or land-based properties in the ordinary course of business of not more than 10.00% of any one of the percentage ratios in the Listing Requirements.	Directors and/or Major Shareholders of Sunsuria Group and Persons Connected to them@@	#	6,914,000.00	#

Note:

# Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the Group, the prices of which vary from project to project. However, in accordance with Paragraph 3.3 of Practice Note 12 of the Listing Requirements, the value of such transaction shall not exceed 10% of any one of the percentage ratio.

## The estimated value of the transactions cannot be determined as the transactions are on project-by-project basis.

@@ the Directors, major shareholders and/or persons connected with them who would be purchasing the properties from the Group could not be ascertained as at the date of this Circular.

\* The tenures of the premises / properties (and such other new properties that may be rented out to / by the Group) are of varying lengths but are for a lease period of not more than 3 years. The rental payment is on a monthly basis.

\*\* Include inter alia, corporate management support, project management, construction management, finance management and general administrative services.

\*\*\* Include inter alia, construction of civil and building works, contracting in mechanical, electrical and engineering works, prefabricated construction of building and civil works, precast concrete building contracts and piling contracts.

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### 2.3.4 The nature and estimated value of Proposed New Shareholders Mandate

Mandated Party	Related Party	Nature of RRPT	Interested Directors/Major Shareholders/ Persons Connected	Estimated value from date of the forthcoming AGM to date of next AGM (RM)
Paragon Symbol Sdn Bhd		Rental of premise* such as Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, Petaling Jaya to Sunsuria Group	<p>Puan Sri Datin Kwan May Yuen is the spouse of Tan Sri Datuk Ter.</p> <p>Ter Shin Nie, Ter Shin Ann and Ter Chen Loong are children of Tan Sri Datuk Ter and Puan Sri Datin Kwan.</p> <p>Puan Sri Datin Kwan, Ter Shin Nie, Ter Shin Ann and Ter Chen Loong are Directors and Shareholders, each holding 25.00% of the equity interest in PSSB.</p>	220,000.00
Ter Leong Yap		Rental of premise* such as Sunsuria Avenue, Persiaran Mahogani, Kota Daansara, Petaling Jaya to Sunsuria Group.	Tan Sri Datuk Ter is the Director and major shareholder of Sunsuria Berhad.	300,000.00

Note:

\* The tenures of the premises / properties (and such other new properties that may be rented out to / by the Group) are of varying lengths but are for a lease period of not more than 3 years. The rental payment is on a monthly basis.

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## 2.4 Amount Due and Owing by Related Party

There is no amount due from or owing to Sunsuria Group by the Related Parties which exceeded the credit term given arising from the RRPTs set out in Section 2.3.3 of Part A of this circular.

## 2.5 Review Procedures for the Recurrent Related Party Transactions

To ensure that such RRPTs are conducted on an arm's length basis and on normal commercial terms consistent with the Group's usual business practices and policies and will not be prejudicial to Shareholders, the Management will ensure that the transactions with the Related Parties will only be entered into after taking into account the pricing, prevailing market rate, level of business risk, level of service, market forces or other related factors relevant to the transactions.

The Company has established an internal review procedure and has put in place policies and processes for operational controls to ensure that the RRPTs are undertaken on transaction prices and terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of the Company and the risk areas are adequately mitigated. Such policies and processes will include *inter-alia* an effective and appropriate organisational structure whereby there will be clear separation of duties and defined authority limits for the Management, title and other records to the assets being safeguarded, timely information system, monthly reports and regular review of these RRPTs by internal audit as well as the Audit Committee.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantial similar type of products/services and/or quantities. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Audit Committee assisted by the Related Party Transaction Review Working Group will rely on the prevailing market norms and practices taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPTs are not detrimental to the Group.

There are no thresholds for the approval of RRPTs within the limits of the Shareholders' Mandate as all transactions will be reviewed and approved by non-interested Director(s).

Further, where any Director or any Person Connected with him/her has an interest (direct or indirect) in the RRPT, such Director (or his/her alternate, where applicable) shall abstain from voting on the matter. Where any member of the Audit Committee is interested in the RRPTs, that member shall abstain from voting on any matter relating to any decision to be taken by the Audit Committee with respect to the RRPT.

## 2.6 Statement by the Audit Committee

The Audit Committee has the overall responsibility to periodically review the RRPTs and determining if the procedures for reviewing such RRPTs are appropriate. The Audit Committee also has the authority to delegate this responsibility to the Related Party Transaction Review Working Group and/or such individuals within the Group as it shall deem fit.

The Audit Committee has considered the procedures mentioned in Section 2.5 of Part A of this Circular and is of the view that:

- (a) the RRPTs are made on an arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of Sunsuria and hence, will not be prejudicial to the Shareholders nor disadvantageous to the Group.
- (b) the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The Audit Committee will annually review and ascertain whether the guidelines and procedures established to monitor RRPTs have been complied with.

## 3. RATIONALE

The RRPTs to be entered into by the Group with respect to the approval for the Proposed Shareholders' Mandate sought are all in the ordinary course of business and reflect the potential long-term commercial relationship between the parties. It is envisaged that in the ordinary course of business of the Group, the RRPTs between the Group and the Related Parties are likely to occur with some degree of frequency and from time to time, and it may be impractical to seek Shareholders' approval on a case to case basis before entering into such RRPTs. The RRPTs are undertaken on terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. All the transactions will be conducted on "an arm's length basis".

The Proposed Shareholders' Mandate are intended to facilitate transactions in the ordinary course of business of the Group. The Proposed Shareholders' Mandate would avoid the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when the RRPT occurs or arises. This would substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings on an ad-hoc basis. It would also enable the Group to realise business opportunities, as and when they shall become available to the Group, in a more timely and effective manner. The RRPTs to be entered into with the Related Parties represent business decisions which are undertaken for legitimate and bona fide business purposes, after a thorough assessment of the merits of these proposed transactions, pursuant to the review procedures as outlined in Section 2.5 of Part A of this circular.

#### 4. INTERESTS OF DIRECTORS AND/OR MAJOR SHAREHOLDERS AND PERSON CONNECTED WITH THEM

The direct and indirect interests of the Directors and/or Major Shareholders and Person Connected with them who are interested in the Proposed Shareholders' Mandate in the Company as at LPD are as follows:

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<b>Interested Directors</b>				
Tan Sri Datuk Ter Leong Yap	168,639,872	21.11	304,583,208 <sup>(1)</sup>	38.13
Koong Wai Seng	210,000	0.03	-	-
Tan Pei Geok	1,830,000	0.23	-	-
Dato' Quek Ngee Meng	50,000	0.01	-	-
Datin Loa Be Ha	-	-	14,828,800*	1.86
<b>Major Shareholders</b>				
Ter Capital Sdn Bhd	116,383,832	13.89	-	-
Ter Equity Sdn Bhd	182,557,376	22.85	-	-
Tan Sri Datuk Ter Leong Yap	168,639,872	21.11	304,583,208 <sup>(1)</sup>	38.13
<b>Interested Person connected to the Directors and/or Major Shareholders</b>				
Puan Sri Datin Kwan May Yuen	-	-	-	-
Datuk Ter Leong Hing	-	-	5,642,000 <sup>(2)</sup>	0.77
Ter Leong Ping	100,000	0.01	-	-
Chuah Chew Hai	500,000	0.06	-	-

**Note:**

(1) Deemed interested by virtue of his shareholdings in TER Equity Sdn Bhd, TER Capital Sdn Bhd and THK Capital Sdn Bhd pursuant to Section 8 of the Act.

(2) Deemed interested through THK Capital Sdn Bhd pursuant to Section 8 of the Act.

\* Deemed interested by virtue of shareholdings held by her spouse, Dato' Tan Tian Meng pursuant to Section 59(11)(c) of the Act.

The above mentioned Interested Directors, Major Shareholders and/or Person Connected are deemed interested in the Proposed Shareholders' Mandate by virtue of the interests of such parties in the companies mentioned in Section 2.3.3 and Section 2.3.4 of Part A of this circular, which are transacting with Sunsuria.

The interested Directors have and will continue to abstain from all Board deliberation and voting at all relevant Board meetings in relation to the RRPTs in Section 2.3.3 and Section 2.3.4 above.

The abovementioned interested Directors and Major Shareholders and/or Person Connected to them will also abstain from voting in respect of their direct and indirect shareholdings on the resolution approving the Proposed Shareholders' Mandate at the forthcoming 50<sup>th</sup> AGM. In this regard, the abovementioned interested Directors and Major Shareholders have undertaken to ensure that all Person Connected with them will abstain from voting on the resolution approving the Proposed Shareholders' Mandate at the forthcoming 50<sup>th</sup> AGM.

Save as disclosed above, none of the other Directors, Major Shareholders of Sunsuria Group and/or Person Connected with them have any interest, whether direct or indirect, in the Proposed Shareholders' Mandate.

**5. CONDITION OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of the Company being obtained at the forthcoming 50<sup>th</sup> AGM.

**6. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate will not have any effect on the issued share capital and substantial shareholders' shareholdings of Sunsuria. The Proposed Shareholders' Mandate is expected to have a positive effect on the new assets and earnings and earnings per share of the Group due to the potential fees to be generated from the professional management services transactions with Related Parties.

**7. DIRECTORS' RECOMMENDATION**

All the Directors who are deemed interested in respect of the RRPT in relation to the sale of land or land-based properties described under Section 2.3.3 on page 7 of Part A of this Circular have refrained from expressing an opinion and making any recommendation to the shareholders in respect thereof.

The Director (save and except for Tan Sri Datuk Ter who has interests in the Proposed Shareholders' Mandate) having considered the rationale and all relevant aspects of the Proposed Shareholders' Mandate (except for the RRPT in relation to the sale of land or land-based properties described under Section 2.3.3 on page 7 of Part A of this Circular), are of the opinion that the Proposed Shareholders' Mandate is fair and reasonable and is in the best interest of Sunsuria and its shareholders, and accordingly recommend that you vote in favour of the resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 50<sup>th</sup> AGM.

**8. AGM**

The ordinary resolution pertaining to the Proposed Shareholders' Mandate is set out as Special Business in the Notice of the 50<sup>th</sup> AGM contained in the Sunsuria's Annual Report for the financial year ended 30 September 2018. The 50<sup>th</sup> AGM will be held at Sunsuria City Celebration Centre, Persiaran Sunsuria, Bandar Sunsuria, 43900 Sepang, Selangor Darul Ehsan on Friday, 29 March 2019 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, inter alia, the ordinary resolution on the Proposed Shareholders' Mandate set out as Special Business.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in this Circular in accordance with the instructions stated therein to the Company's Share Registrars, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the 50<sup>th</sup> AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 50<sup>th</sup> AGM should you subsequently wish to do so.

**9. ADDITIONAL INFORMATION**

Shareholders are requested to refer to the attached **APPENDIX I** for additional information.

Yours faithfully  
for and on behalf of the Board of Directors  
**SUNSURIA BERHAD**

Tan Pei Geok  
Senior Independent Non-Executive Director

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**PART B**

**SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR AUTHORITY TO THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL ISSUED SHARES**





**SUNSURIA BERHAD**  
(Company No. 8235-K)  
(Incorporated in Malaysia under the Companies Act, 1965)

## **SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY**

---

### **1. INTRODUCTION**

At the 49<sup>th</sup> AGM of Sunsuria held on 8 March 2018, the Shareholders, had inter-alia, given a mandate for Sunsuria to purchase up to ten percent (10%) of the total issued and paid-up share capital of the Company at the time of purchase. The authority obtained by our Board for the purchase of Sunsuria Shares will lapse at the conclusion of the forthcoming 50<sup>th</sup> AGM of the Company, unless a renewal of mandate for the share buy-back authority is obtained from the Shareholders at the forthcoming 50<sup>th</sup> AGM.

In connection thereto, the Company had on 22 January 2019 announced its intention to seek the Shareholders' approval for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 50<sup>th</sup> AGM of the Company.

The purpose of this Statement is to provide you with the details of the Proposed Renewal of Share Buy-Back Authority and to seek your approval for the ordinary resolution pertaining thereto to be tabled at the forthcoming 50<sup>th</sup> AGM. The Notice convening the 50<sup>th</sup> AGM of Sunsuria and the Form of Proxy are enclosed in the Annual Report 2018 of the Company.

**SHAREHOLDERS OF SUNSURIA ARE ADVISED TO READ THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY.**

### **2. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

#### **2.1 Details of the Proposed Renewal of Share Buy-Back Authority**

At the 49<sup>th</sup> Annual General Meeting held on 8 March 2018, our Board obtained Shareholders' authorisation for the Company to purchase up to ten percent (10%) of its prevailing issued and paid-up share capital. As at LPD, no share was repurchased and held as treasury shares in accordance with Section 127 of the Companies Act, 2016.

The details of the share capital of the Company as at LPD are as follows:

	Number of Sunsuria Shares
Issued share capital of the Company	<u>798,834,302</u>
10% of the issued share capital	79,883,430
Total number of treasury shares	(0)
Balance for Proposed Share Buy-Back	<u>79,883,430</u>

Our Board proposes to seek approval from the Shareholders for a renewal of authorisation to enable Sunsuria to purchase up to 10% of the total number of issued shares of the Company quoted on Main Market of Bursa Securities as at the point of purchase.

The Proposed Renewal of Share Buy-Back Authority shall be effective upon the passing of the ordinary resolution at the forthcoming 50<sup>th</sup> AGM of Sunsuria and shall continue to remain in force until:-

- (i) the conclusion of the next AGM of the Company, at which time the authority will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or

(iii) revoked or varied by an ordinary resolution passed by the Shareholders in general meeting, whichever occurs first.

In accordance with Section 127 of the Act, the Directors of the Company would be able to deal with any of the Sunsuria Shares so purchased by the Company in the following manner:

- (i) to cancel Sunsuria Shares so purchased; or
- (ii) to retain Sunsuria Shares so purchased as treasury shares for distribution as share dividends to the Shareholders and/or to be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or to be transferred under employees' share scheme or as consideration and/or cancelled subsequently; or
- (iii) combination (i) and (ii) above.

Our Board intends to retain the purchased Sunsuria Shares as treasury shares, or cancel the purchased Sunsuria Shares or a combination of both.

If our Board decides to retain the purchased Sunsuria Shares as treasury shares, our Board may distribute the treasury shares as share dividends to the Shareholders and/or resell the treasury shares and utilise the proceeds for potential investment opportunities arising in the future or as working capital.

### **3. RATIONALE**

The Proposed Renewal of Share Buy-Back Authority may provide the following potential benefits to the Company and its Shareholders:

- (a) Where the Directors resolve to cancel the Sunsuria Shares so purchased, the Company expects to enhance the earnings per share ("EPS") of the Group as a result of a lower number of Sunsuria Shares being taken into account for the purpose of computing the EPS, thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in the Company;
- (b) Where the Purchased Shares are retained as Treasury Shares, the Directors would have an option to distribute the Purchased Shares as share dividends to reward Shareholders of the Company; and
- (c) The Company may be able to reduce any unwarranted volatility of its Sunsuria Shares and assist in stabilising the supply, demand and price of its Sunsuria Shares in the open market, thereby supporting the fundamental value of its Sunsuria Shares.

### **4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK**

The potential advantages of the Proposed Share Buy-Back to the Company and its Shareholders are as follows:-

- (a) Allows the Company to utilise its surplus financial resources to purchase the Sunsuria Shares to enhance the value of shareholders' investments in the Company if there are no immediate use of the financial resources;
- (b) The Proposed Share Buy-Back may also stabilise the supply and demand of Sunsuria Shares traded on the stock market of Bursa Securities and mitigate the volatility of Sunsuria Share prices. The stability of Sunsuria Share prices is important to maintain investors' confidence to facilitate future fund-raising exercises of the Company via the equity market;
- (c) The Proposed Share Buy-Back will provide opportunities for the Company to increase its financial resources if the Purchased Shares which are retained as treasury shares are resold at prices higher than the purchase prices; and
- (d) In the event the Treasury Shares are distributed as share dividends by the Company, it will serve to reward the Shareholders of the Company.

The potential disadvantages of the Proposed Share Buy-Back to the Company and its Shareholders are as follows:-

- (a) The purchase of Sunsuria Shares pursuant to the Proposed Share Buy-Back, will reduce the financial resources available to the Group and may consequently result in the Group forgoing future investment opportunities and any income that may be derived from the deposit of funds in interest bearing instruments;

- (b) It may also reduce the amount of financial resources available for the repayment of the Group's borrowings, for working capital or for distribution in the form of dividends to the Shareholders of the Company. However, the working capital of Sunsuria Group may recover and increase upon the reselling of the Purchased Shares as treasury shares.

Nevertheless, the Proposed Share Buy-Back is not expected to have any potential material disadvantages to the Company and its Shareholders, as any share buy-back will be undertaken only after in-depth consideration of the financial resources of Sunsuria and the resultant impact on its Shareholders. Our Board, in exercising any decision in implementing the Proposed Share Buy-Back will be mindful of the interests of the Company and its Shareholders.

## 5. FUNDING

The maximum amount of funds to be allocated for the Proposed Share Buy-Back shall not exceed the aggregate of retained profits of the Company. As at 30 September 2018, being the latest available audited financial statements, the audited accumulated losses of the Company were RM24,625,676.65.

Notwithstanding the above, our Board will ensure that there are sufficient retained profits at the Company level at any time of purchase of its own shares by the Company under the Proposed Share Buy-Back. In addition, our Board will ensure that the maximum amount of funds to be utilised for the Proposed Share Buy-Back shall not exceed the retained profits of the Company at the time of purchase and that the Proposed Share Buy-Back will not result the Company being insolvent or its capital being impaired.

The Proposed Share Buy-Back will be funded through internally generated funds and/or bank borrowings or a combination of both. The actual amount of borrowings will depend on the financial resources available at the time of purchase(s). The actual number of Sunsuria Shares to be purchased and the timing of such purchases will depend on, amongst others, the market conditions, and sentiments of the stock market as well as the retained profits and the financial resources available to the Group.

In the event that the Company intends to purchase its own shares using bank borrowings, our Board shall ensure that the Company shall have sufficient funds to repay the bank borrowings and interest expense and that the repayment would have no material effect on the cash flow of the Company.

## 6. FINANCIAL EFFECTS TO THE PROPOSED SHARE BUY-BACK

The effects of the Proposed Share Buy-Back on the share capital, earnings, NA, working capital, dividend and shareholdings of the Directors and Substantial Shareholders of the Company are set out below:-

### 6.1 Share Capital

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

Based on the total number of issued shares of the Company as at LPD and assuming that the maximum number of Sunsuria Shares (of up to ten percent (10%) of the total number of issued shares) authorised under the Proposed Share Buy-Back are purchased and cancelled, it will result in the total number of issued shares of the Company being reduced as follows:-

	Minimum Scenario <sup>#</sup>	Maximum Scenario <sup>@</sup>
	Number of Sunsuria Shares	Number of Sunsuria Shares
Issued share capital as at LPD	798,834,302	798,834,302
Sunsuria Shares to be issued upon full exercise of all Warrants outstanding as at the LPD	-	158,358,462
Assuming all the Purchased Shares pursuant to the Proposed Renewal of Share Buy-Back Authority are cancelled	798,834,302	957,192,764
	(79,883,430)	(95,719,276)
Resultant issued share capital	718,950,872	861,473,488

Notes:

# Minimum scenario assumes that there is no exercise of Warrants outstanding as at the LPD.

@ Maximum scenario assumes that all Warrants outstanding as at the LPD are exercised.

*The minimum and maximum scenarios stated above are for illustration purposes only. Based on the Deed Poll of the Warrants issued on 23 July 2015, Warrants may be exercised at any time within the period commencing the date of issue of the Warrants and will be expiring on 22 July 2020. Each Warrant carries the entitlement, at any time during the Exercise Period, to subscribe for one (1) new ordinary share in the Company at the Exercise Price of RM1.50 each. Any Warrants not exercised during the Exercise Period will thereafter lapse and cease to be valid.*

However, the Proposed Share Buy-Back will not have any effect on the total number of issued shares of Sunsuria if all of the Purchased Shares are to be retained as treasury shares.

The rights attached to them as to voting, dividends and participation in other distribution and otherwise are suspended. While these Sunsuria Shares remain as treasury shares, the said treasury shares shall not be taken into account in calculating the number or percentage of Sunsuria Shares or of a class of shares in the Company for any purpose including substantial shareholdings, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

## **6.2 Earnings**

The effect of the Proposed Share Buy-Back, if implemented, on the consolidated earnings of Sunsuria Group will depend on the purchase price, the number of shares purchased and the effective funding cost of the purchases. The reduced number of Sunsuria Shares applicable in computing the EPS subsequent to the purchase of the Company's own shares will generally have a positive impact, all else being equal, on the EPS of Sunsuria Group.

## **6.3 NA**

The Proposed Share Buy-Back may increase or decrease the NA per Share depending on the purchase price(s) of the shares to be bought in comparison to the NA per Share at the time that the Sunsuria Shares are purchased.

The NA per Share will decrease if the purchase price of the Purchased Shares exceeds the NA per Share at the relevant point in time. On the contrary, the NA per Share will increase when the purchase price of the Purchased Shares is less than the NA per Share at the relevant point in time.

## **6.4 Working Capital**

The Proposed Share Buy-Back, as and when implemented, will reduce the working capital and cashflow of Sunsuria Group. The quantum of which will depend on, amongst others, the number of Purchased Shares, purchase price(s) and any associated cost incurred in making the purchase. However, if the treasury shares are subsequently resold on Bursa Securities, the working capital of the Group will increase.

## **6.5 Dividends**

The Proposed Share Buy-Back is not expected to have any impact on the dividend payment as our Board will take into consideration of the Company's profit, cash flow and the capital commitments before proposing any dividend payment. However, our Board will have the option of distributing the treasury shares as share dividends to the Shareholders of Sunsuria.

## **6.6 Gearing**

The Proposed Share Buy-Back is not expected to have any effect on the gearing of Sunsuria Group.

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## 7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

Based on the Registers of Directors' Shareholdings and Substantial Shareholders as at LPD and assuming that the Proposed Share Buy-Back is implemented up to the maximum of 10% of the total number of issued shares and that the Purchased Shares are from the Shareholders other than the Directors and Substantial Shareholders of Sunsuria, its effects on the shareholdings of the Directors and Substantial Shareholders of Sunsuria are illustrated as follows:-

	Before the Proposed Share Buy-Back				After the Proposed Share Buy-Back							
	As at LPD				Minimum Scenario <sup>#</sup>				Maximum Scenario <sup>@</sup>			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
Directors	No. of Sunsuria Shares Held	%	No. of Sunsuria Shares Held	%	No. of Sunsuria Shares Held	%	No. of Sunsuria Shares Held	%	No. of Sunsuria Shares Held	%	No. of Sunsuria Shares Held	%
Tan Sri Datuk Ter Leong Yap	168,639,872	21.11	304,583,208 <sup>(1)</sup>	38.13	168,639,872	23.46	304,583,208 <sup>(1)</sup>	42.36	205,939,978	23.91	355,855,018 <sup>(1)</sup>	41.31
Koong Wai Seng	210,000	0.03	-	-	210,000	0.03	-	-	210,000	0.03	-	-
Dato' Quek Ngee Meng	50,000	0.01	-	-	50,000	0.01	-	-	50,000	0.01	-	-
Datin Loa Bee Ha	-	-	14,828,800 <sup>(2)</sup>	1.86	-	-	14,828,800 <sup>(2)</sup>	2.06	-	-	20,376,700 <sup>(2)</sup>	2.36
Tan Pei Geok	1,830,000	0.23	-	-	1,830,000	0.25	-	-	2,040,000	0.24	-	-
<b>Substantial Shareholders</b>												
Ter Equity Sdn Bhd	182,557,376	22.85	-	-	182,557,376	25.39	-	-	228,196,720	26.49	-	-
Tan Sri Datuk Ter Leong Yap	168,639,872	21.11	304,583,208 <sup>(1)</sup>	38.13	168,639,872	23.46	304,583,208 <sup>(1)</sup>	42.36	205,939,978	23.91	355,855,018 <sup>(1)</sup>	41.31
Ter Capital Sdn Bhd	116,383,832	14.57	-	-	116,383,832	16.19	-	-	122,016,298	14.16	-	-
Ruby Technique Sdn Bhd	45,300,000	5.67	-	-	45,300,000	6.30	-	-	53,400,000	6.20	-	-
CBG Holdings Sdn Bhd	-	-	45,300,000 <sup>(3)</sup>	5.67	-	-	45,300,000 <sup>(3)</sup>	6.30	-	-	53,400,000 <sup>(3)</sup>	6.20
Farsathy Holdings Sdn Bhd	-	-	45,300,000 <sup>(3)</sup>	5.67	-	-	45,300,000 <sup>(3)</sup>	6.30	-	-	53,400,000 <sup>(3)</sup>	6.20
Chia Seong Pow	1,200,000	0.15	45,300,000 <sup>(4)</sup>	5.67	1,200,000	0.17	45,300,000 <sup>(4)</sup>	6.30	1,500,000	0.17	53,400,000 <sup>(4)</sup>	6.20
Chia Song Kun	-	-	49,300,000 <sup>(5)</sup>	6.17	-	-	49,300,000 <sup>(5)</sup>	6.86	-	-	50,300,000 <sup>(5)</sup>	5.84
Chia Seong Fatt	-	-	46,050,000 <sup>(6)</sup>	5.76	-	-	46,050,000 <sup>(6)</sup>	6.41	-	-	46,250,000 <sup>(6)</sup>	5.37

Notes:-

# Minimum scenario assumes that there is no exercise of Warrants outstanding as at the LPD.

@ Maximum scenario assumes that all Warrants outstanding as at the LPD are exercised.

The minimum and maximum scenarios stated above are for illustration purposes only. Based on the Deed Poll of the Warrants issued on 23 July 2015, Warrants may be exercised at any time within the period commencing the date of issue of the Warrants and will be expiring on 22 July 2020. Each Warrant carries the entitlement, at any time during the Exercise Period, to subscribe for one (1) new ordinary share in the Company at the Exercise Price of RM1.50 each. Any Warrants not exercised during the Exercise Period will thereafter lapse and cease to be valid.

(1) Deemed interested by virtue of his interest in TER Equity Sdn Bhd, TER Capital Sdn Bhd and THK Capital Sdn Bhd pursuant to Section 8 of the Act.

(2) Deemed interested by virtue of the shareholdings held by her spouse, Dato' Tan Tian Meng pursuant to Section 59(11)(c) of the Act.

(3) Deemed interested by virtue of its shareholdings in Ruby Technique Sdn Bhd pursuant to Section 8 of the Act.

(4) Deemed interested by virtue of his shareholding in Farsathy Holdings Sdn Bhd pursuant to Section 8 of the Companies Act, 1965.

(5) Deemed interested by virtue of his shareholding in CBG Holdings Sdn Bhd and Attractive Features Sdn Bhd, being a related company of Ruby Technique Sdn Bhd, pursuant to Section 8 of the Act.

(6) Deemed interested by virtue of his shareholding in Farsathy Holdings Sdn Bhd pursuant to Section 8 of the Act and his spouse's direct interest in the Company.

## **8. PUBLIC SHAREHOLDINGS SPREAD**

As at LPD, the public shareholding spread of the Company was 29.61%. The public shareholding spread after the Proposed Share Buy-Back is expected to be reduced to 21.78% assuming that the Proposed Share Buy-Back is implemented in full and all the Shares so purchased were cancelled (assuming all the Warrants have yet to be exercised).

Our Board will endeavour to ensure that the Company complies with the public shareholding spread requirements and shall not buy-back the Company's own shares if the purchase would result in the public shareholding spread requirements not being met.

## **9. APPROVAL REQUIRED**

The Proposed Share Buy-Back is subject to the approval being obtained from the shareholders of Sunsuria at the forthcoming 50<sup>th</sup> AGM of Sunsuria.

## **10. PURCHASE, RESALE AND/OR CANCELLATION OF TREASURY SHARES MADE DURING THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2018**

The Company has not purchased, resold and/or cancel any treasury shares during the financial year ended 30 September 2018.

## **11. IMPLICATION OF THE CODE**

As it is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory general offer under the Code for any of its substantial shareholders and/or parties acting in concert with them, Our Board will ensure that such number of Shares are purchased, retained as treasury shares, cancelled or distributed such that the Code will not be triggered.

Nonetheless, if the obligation to undertake a mandatory general offer under the Code is expected to be triggered, the substantial shareholders and their respective parties acting in concert will apply for an exemption from the SC.

## **12. DIRECTORS' STATEMENT AND RECOMMENDATION**

The Directors, having considered the Proposed Renewal of Share Buy-Back Authority, are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company and its shareholders. Accordingly, the Directors recommend that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 50<sup>th</sup> AGM of the Company.

## **13. FURTHER INFORMATION**

The resolution pertaining to the Proposed Renewal of Share Buy-Back Authority is enclosed in Appendix III of this Circular.

Yours faithfully  
for and on behalf of the Board of Directors  
**SUNSURIA BERHAD**

Tan Pei Geok  
Senior Independent Non-Executive Director

**PART C**

**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**



**SUNSURIA BERHAD**  
(Company No. 8235-K)  
(Incorporated in Malaysia under the Companies Act, 1965)

**Registered Office:**  
Suite 8, Main Tower, Sunsuria Avenue  
Persiaran Mahogani  
Kota Damansara PJU5,  
47810 Petaling Jaya  
Selangor Darul Ehsan

31 January 2019

**Board of Directors:**

Tan Sri Datuk Ter Leong Yap (*Executive Chairman*)  
Koong Wai Seng (*Chief Executive Officer*)  
Tan Pei Geok (*Independent Non-Executive Director*)  
Datin Loa Bee Ha (*Non-Independent Non-Executive Director*)  
Dato' Quek Ngee Meng (*Independent Non-Executive Director*)

**To : Our Shareholders**

Dear Sir/Madam

**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY (“PROPOSED NEW CONSTITUTION”)**

**1. INTRODUCTION**

On 22 January 2019, our Board announced that the Company proposed to seek the approval of its shareholders at the forthcoming 50<sup>th</sup> AGM for the Proposed Adoption of the new Constitution of the Company (“Proposed New Constitution”).

The purpose of Part C of this Circular is to provide you with the relevant information on the Proposed Amendment and to seek your approval on the resolution relating thereof to be tabled at our forthcoming AGM. The Notice of AGM and the Form of Proxy are enclosed with our Annual Report 2018 despatched together with this Circular.

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF PART C OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED AMENDMENT AT OUR FORTHCOMING AGM.**

**2. DETAILS OF THE PROPOSED NEW CONSTITUTION**

A copy of the New Constitution to be adopted is set out in Appendix II of this Circular.

**3. RATIONALE FOR THE PROPOSED NEW CONSTITUTION**

The Proposed New Constitution was recommended by the Board in view of the following purposes:-

- a) to ensure compliance with the amended Listing Requirements which was issued on 29 November 2017; and
- b) to ensure compliance with the Companies Act 2016 which took effect on 31 January 2017.

In view of the substantial amount of proposed amendments to the Memorandum and Articles of Association, the Board proposed that the existing Memorandum and Articles of Association be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution.

**4. EFFECTS OF THE PROPOSED NEW CONSTITUTION**

The Proposed New Constitution will not have any effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholdings of the Company.



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

None of the directors and/or major shareholders of Sunsuria Group and/or persons connected with them have any interests, direct or indirect, in the Proposed New Constitution.

**6. DIRECTORS' STATEMENT AND RECOMMENDATION**

The Board, having considered all aspects of the Proposed New Constitution, is of the opinion that the Proposed New Constitution is in the best interest of the Company. Accordingly, the Board recommends that shareholders vote in favour of the special resolution pertaining to the Proposed New Constitution to be tabled at the forthcoming 50<sup>th</sup> AGM.

**7. APPROVALS REQUIRED**

The Proposed New Constitution is subject to the approval of the shareholders of the Company at the forthcoming 50<sup>th</sup> AGM.

**8. AGM**

The special resolution pertaining to the Proposed New Constitution is set out in the Notice of the 50<sup>th</sup> AGM contained in our Annual Report for the financial year ended 30 September 2018. The 50<sup>th</sup> AGM will be held at Sunsuria City Celebration Centre, Persiaran Sunsuria, Bandar Sunsuria, 43900 Sepang, Selangor Darul Ehsan on Friday, 29 March 2019 at 10.00 a.m for the purpose of considering and, if thought fit, passing, inter alia, the special resolution to give effect to the Proposed New Constitution.

If you are unable to attend and vote in person at the 50<sup>th</sup> AGM, you are requested to complete, sign and return the Form of Proxy enclosed in our Annual Report for the financial year ended 30 September 2018 in accordance with the instructions stated therein to the Company's Share Registrars, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the 50<sup>th</sup> AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 50<sup>th</sup> AGM should you subsequently wish to do so.

**9. FURTHER INFORMATION**

Shareholders are requested to refer to the attached **APPENDIX I** for additional information.

Yours faithfully  
for and on behalf of the Board of Directors  
**SUNSURIA BERHAD**

Tan Sri Datuk Ter Leong Yap  
Executive Chairman

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**FURTHER INFORMATION**


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**1. RESPONSIBILITY STATEMENT**

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

**2. MATERIAL CONTRACTS**

Save as disclosed below, Sunsuria Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within two (2) years immediately preceding the date of this Circular.

**3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION**

Sunsuria and/or its subsidiaries are not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which would have a material effect on the financial position or the business of Sunsuria or its subsidiaries and our Board has no knowledge of any proceedings pending or threatened against Sunsuria and/or its subsidiaries or of any other facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of Sunsuria and/or its subsidiaries preceding the date of this Circular.

**4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**

Save as disclosed below, as at 30 September 2018, Sunsuria is not aware of any contingent liabilities incurred or known to be incurred by Sunsuria and/or its subsidiary companies which, upon becoming enforceable, may have a material impact on the financial results/position of Sunsuria Group.

The following table summarises the borrowings of Sunsuria Group as at 30 September 2018:

	As at 30/09/2018
	RM'000
Secured short term borrowings	5,324
Secured long term borrowings	234,650
<b>Total</b>	<b>239,974</b>
Represented by:	
Continuing Operations	239,974
Discontinued Operations	-
<b>Total</b>	<b>239,974</b>

**5. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of Sunsuria at Suite 8, Main Tower, Sunsuria Avenue, Persiaran Mahogani, Kota Damansara, PJU5, 47810 Petaling Jaya, Selangor Darul Ehsan from Mondays to Fridays (except public holidays) during normal business hours from the date of this Circular up to and including the date of the forthcoming 50<sup>th</sup> AGM:-

- (i) Constitution of Sunsuria; and
- (ii) Audited Financial Statements of Sunsuria for the past two (2) financial years ended 30 September 2017 and 2018;

THE COMPANIES ACT, 2016  
MALAYSIA

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PUBLIC COMPANY LIMITED BY SHARES

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**CONSTITUTION**

**OF**

**SUNSURIA BERHAD**  
**(Company No. 8235-K)**

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Incorporated on the 4<sup>th</sup> day of December, 1968

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**THE COMPANIES ACT, 2016**

**PUBLIC COMPANY LIMITED BY SHARES**

**CONSTITUTION**

**OF**

**SUNSURIA BERHAD**

Name of Company	1.	The name of the Company is Sunsuria Berhad.
Registered office	2.	The Registered Office of the Company will be situated in Malaysia.
Capacity to carry on business	3.	Section 21 of the Companies Act 2016 shall apply to the Company and the Company shall be capable of exercising all the functions of a body corporate and have the full capacity to carry on or undertake any business or activity the Directors considered advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia.
	4.	The powers of the Company in addition to those conferred under Section 21 of the Companies Act 2016 shall include, but not limited to – <ol style="list-style-type: none"> <li>(1) To carry on the business of an investment holding company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations, warrants, options and securities issued or guaranteed by any company wherever incorporated, or private undertaking or any syndicate of persons constituted or carrying on business in Malaysia or elsewhere, or issued or guaranteed by any government, sovereign ruler, commissions, public body or authority in any part of the world, and to exercise all rights and powers conferred by or incidental to the ownership thereof and in particular to sell, transfer, exchange or otherwise dispose of the same and following thereto to exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding by the Company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company in which the Company is interested upon such terms as may be thought fit.</li> <li>(2) To promote, and to acquire all or any of the share or loan capital of any company wherever incorporated and engaging or proposing to engage in any activity an interest in which appears likely to be advantageous to the Company; to provide administrative, financial and other services and facilities for any company in which this Company is interested, or for any other persons; and to sell or dispose of the undertaking or any property or assets of the Company for such consideration as may be thought fit, including the share or loan capital or other obligations of any body corporate.</li> <li>(3) To carry on the businesses of land developers, property developers, agriculture developers, and to develop and turn to account any land or property acquired by the Company or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing up and improving buildings.</li> </ol>

- (4) To undertake and carry on the business of contractors of every description and to erect and construct houses, buildings or works of every description on any land or property of the Company or upon any other lands or property and to pull down, enlarge, alter and improve existing houses, buildings or works thereon and to sell, let or lease or otherwise dispose of or grant rights over any real property belonging to the Company.

Liability of the Members	5.	The liability of the Members is limited.
Share Capital	6.	The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential rights to distribution of capital or income, deferred or other special, limited, or conditional voting rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.
The Companies Act 2016	7.	The provisions set out in the Companies Act 2016 which may be modified or substituted by the provisions of this Constitution shall not apply to the Company except in so far as the same are repeated or contained in this Constitution.

**INTERPRETATION**

Definition and Interpretation	8.	In this Constitution, unless the subject matter or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof:
Act		The Companies Act 2016 and every statutory modification, amendment or re-enactment thereof for the time being in force and includes all subsidiary legislation made thereunder.
Auditors		The auditors for the time being of the Company.
Authorised Nominee		“Authorised Nominee” shall have the meaning ascribed thereto in the Central Depositories Act.
Beneficial Owner(s)		“Beneficial Owner(s)” shall have the meaning ascribed thereto in the Central Depositories Act.
Board		The Board of Directors of the Company for the time being of the Company.
Chairman		The Chairman for the time being of the Board.
Central Depositories Act		The Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof and any and every other legislation made thereunder for the time being in force.
Chief Executive Officer		The chief executive of the Company (as defined in accordance with the Listing Requirements)
Company		Sunsuria Berhad (Company No: 8235-K) or such other names to which it may be changed from time to time.
Constitution		This Constitution as originally framed or as altered from time to time by special resolution.
Deposited Security(ies)		A security(ies), as defined in Section 2 of the Central Depositories Act, in the Company standing to the credit of a Securities Account and includes a security in a Securities Account that is in suspense.
Depositor		A holder of a securities account as established by the Depository, as defined in Section 2 of the Central Depositories Act.
Depository		The Bursa Malaysia Depository Sdn Bhd (Company No: 165570-W) and its successors-in-title.
Director		Any director for the time being of the Company.

Document	Any document required to be sent under the Listing Requirements to securities holder.
Electronic address	Any address or number used for the purpose of sending or receiving documents or information by electronic means.
Electronic communication	A document or information is sent or supplied by electronic communication if it is sent initially, and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means.
Electronic Form	A document or information sent or supplied in electronic form are those sent by “electronic communication” or by any other means while in an electronic form whereby a recipient of such document or information would be able to retain a copy.
Exchange	Bursa Malaysia Securities Berhad
Exempt Authorised Nominee	An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A (1) of the Central Depositories Act.
Listing Requirements	Listing Requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time.
Market Day	Any day between Monday and Friday which is not a market holiday of the Exchange or public holiday.
Member(s)	Any person(s) for the time being holding shares in the Company and whose name(s) appears in the Register of Members and Depositors whose name(s) appear on the Record of Depositors (except Bursa Malaysia Depository Nominees Sdn Bhd).
Month	Calendar month
Office	The registered office for the time being of the Company.
Omnibus Account	The Securities Account in which ordinary shares of the Company are held for multiple Beneficial Owners and includes a Securities Account maintained by an Exempt Authorised Nominee.
Registrar	Such person, firm or company which for the time being maintains in Malaysia, the register of securities holders.
Record of Depositors	The record provided by the Depository to the Company or its Registrar or its issuing house under Chapter 24.0 of the Rules.
Register	Register of Members to be kept by the Company pursuant to the Act, and unless otherwise expresses to the contract, includes the Record of Depositors.
Relevant Regulations	All relevant rules, regulations, guidelines, directives, practice notes, guidance notes passed or issued by any relevant authority for the time being in force applying to or affecting the Company and this Constitution which shall include where applicable, the Act, the Central Depositories Act, the Listing Requirements and the Rules.
Rules	The Rules of the Depository as defined under the Central Depositories Act or any modification or amendment thereof for the time being in force.
Seal	The common seal of the Company.
Secretary	Any person appointed to perform the duties of secretary of the Company.
Securities	“Securities” means securities as defined in Section 2(1) of the Capital Market and Services Act 2007 or any modification, amendment or re-enactment thereof for the time being in force.

Securities Account		An account established by the Depository for a Depositor for the recording of deposit of securities and for dealings in such securities by the Depositor as permitted under the Central Depositories Act and/or the Rules.
Share Issuance Scheme		A scheme involving a new issuance of shares to the employees
Share Seal		The share seal of the Company which is adopted from time to time by the Board specifically to be affixed onto share certificates issued by the Company pursuant to this Constitution.
Shares		The issued share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.
The Company		“the Company” means Sunsuria Asas Sdn Bhd
The Office		“the Office” means that the Registered Office for the time being of the Company.
The Seal		“the Seal” means that the Common Seal of the Company.
This Constitution		“this Constitution” means this Constitution as originally framed or as altered from time to time in accordance with the requirements of the Act by special resolution.
Reference to “writing”		Unless the contrary intention appears, be construed as including references to printing, typewriting, lithography, photography electronic storage or transmission and other modes of reading information or representing or reproducing words in a visible or readable form whether in a physical document or in an electronic communication or form or otherwise howsoever.
Expressions in the Act defined to bear same meaning in this Constitution		Unless the context otherwise requires, words and expressions defined in the Act and any statutory modification thereof shall, except where the subject or context forbids, bear the same meanings in this Constitution. If any word or expression contained in this Constitution to which a meaning has not been assigned by this Constitution or in the Act, such word or expression shall be interpreted in accordance with the provisions of the Interpretation Acts, 1948 and 1967 and any statutory modification thereof.
Expression “person/parties connected with or related to”		“Person/parties connected with or related to a Director or Shareholders” shall have the same meaning assigned to a “Person Connected” with a director under Section 197 of the Act.
Plural and singular		Words denoting the singular number shall include the plural number and vice versa.
Masculine and feminine		Word denoting the masculine gender shall include the feminine and neutral genders and vice versa.
Reference to “these clauses”		This Constitution as originally framed or as from time to time altered by special resolution.
Reference to “transfer”		In relation to shares shall include a transfer of shares pursuant to the Rules.

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

#### SHARES CAPITAL AND VARIATION OF RIGHTS

Share Capital	7.	The Company shall have the power to issue shares as may be permitted under and in accordance with the Relevant Regulations.
Issue of Shares	8.	Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares but subject to the Relevant Regulations and this Constitution, shares in the Company may be issued by the Board 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 Board, subject to any ordinary resolution of the Company, determine.

- Allotment of shares      9.      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 this Constitution and Relevant Regulations and to the provisions of any resolution of the Company, shares in the Company may be issued by the Board, who may allot, or otherwise dispose of such shares to such persons at such price, on such terms and conditions, with such preferred, deferred or other special rights, and subject to such restrictions and at such times as the Board may determine but the Board in making any issue of shares shall comply with the following conditions:
- (a) in the case of shares, other than ordinary shares, no special rights shall be attached until the same have been expressed in this Constitution and in the resolution creating the same;
  - (b) 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 a meeting of Members;
  - (c) every shares or Share Issuance Scheme to Directors of the Company shall be approved by the Members in meeting of Members and no Directors shall participate in such issue of shares or options unless:
    - (i) the Members in meeting of members have approved of the specific allotment to be made to such Directors; 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 an issue of shares pursuant to a public issue or public offer.
- Issuance of Preference Shares      10.      Subject to the Relevant Regulations, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are liable, or at the option of the Company are liable, to be redeemed and the Company shall not issue preference shares ranking in priority above preference shares already issued, but may issue preference shares ranking equally therewith.
11.      (a)      The holder of a preference share shall be entitled to a right to vote in each of the following circumstances:
  - (i) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
  - (ii) on a proposal to reduce the Company's share capital;
  - (iii) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
  - (iv) on a proposal to wind up of the Company; and
  - (v) during the winding up of the Company.
- (b)      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 financial statements, and attending meeting of Members of the Company, unless otherwise specified in the terms of issue of the preference shares.
- Repayment of preference capital      12.      Notwithstanding Clause 13 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 of Members, consent in writing obtained from the holders representing not less than seventy-five per centum (75%) of the total voting rights of the preference capital concerned within two (2) months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.



Modification of class rights	13.	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 seventy-five per centum (75%) of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of Members of the holders of the shares of that class. For every such separate meeting of Members, the provisions in this Constitution relating to meeting of Members shall mutatis mutandis apply, but so that the necessary quorum shall be two (2) persons at least holding or representing by proxy, one-third (1/3) 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. For every such special resolution, Section 292 of the Act shall, with such adaptations as are necessary, apply.
Ranking of class rights	14.	The rights conferred upon the holders of the shares of any class issued with the preferred or other rights shall, 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.
Commissions and brokerage	15.	In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise the powers conferred by Section 80 of the Act of applying its shares or capital monies in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do whether absolutely or conditionally, provide that the percentage or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed ten per centum (10%) of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. Subject to the provisions of Section 78 of the Act, such commission may be satisfied by the payment of cash or allotment of fully paid shares or partly paid shares or by a combination of any of the aforesaid methods of payment. The Company (or the Board on behalf of the Company) may also on any issue of the shares pay such brokerage as may be lawful.
Interest on share capital during construction	16.	Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a long period, the Company may pay interest 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 130 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.
Trust not to be recognized	17.	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 when having notice thereof) any equitable, contingent, future, or partial interest in any share or any unit of a share or (except only as by this Constitution or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
Shares to be offered to Members before issue	18.	Subject to any direction to the contrary that may be given by the company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities offered, and entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the directors may dispose of those shares or securities in such manner as they think most beneficial to the company. The Board may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Board, be conveniently offered under this Constitution.
Rights of Members	19.	No person shall exercise any rights of a Member until his name shall have been entered in the Register of his name appears in the Record of Depositors and he shall have paid all calls and other monies for the time being due and payable on any

share held by him whether alone or jointly with any other person PROVIDED THAT the Depository or its nominee company in whose name the Deposited Security is registered shall not be entitled to any such rights unless required by virtue of the Central Depositories Act, the Rules, and the Relevant Regulations or the context of this Constitution.

Payment of allotment	20.	If, by the condition of allotment by any share, the whole or part of the amount or issue price thereof shall be payable on fixed dates every such amount shall, when due, be paid to the Company by the person who for the time being and from time to time shall be registered as the holder of the share whether in the Register or the Record of Depositors, or his legal personal representatives.
Allotment and issuance of securities	21.	The 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 Depository of the names of the allottees and all such particulars required by the Depository, to enable the Depository to make the appropriate entries in the securities accounts of such allottees.
Crediting Securities Account	22.	The Company shall duly observe and comply with the provisions of the Act, the Rules and the Depositories Act applicable to any allotment of its shares. The Company shall allot Securities and despatch notices of allotment to the allottees and make an application for the quotation of such Securities within the stipulated time frame as may be prescribed by the Exchange.
Restriction on use of Company's funds	23.	The Company shall not give whether directly or indirectly and whether by means of a loan guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase of subscription made or to be made by any person of or for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this clause shall prohibit transactions mentioned in the provision to Section 123 of the Act or the purchase by the Company of its own shares pursuant to Clause 24 and Section 127 of the Act. The Board may however in their discretion accept a surrender of shares by way of compromise of any question as to whether or not the same have been validly issued or in any other case where the surrender is within the powers of the Company. Any shares so surrendered may be sold or re-issued in the same manner as forfeited shares.
Purchase of own shares	24.	Subject to the provisions of the Act and requirements and any rules, regulations and guidelines thereunder issued by the Exchange and/or any other relevant authority in respect thereof from the time being in force, the Company shall have the power and may purchase its own shares. Any ordinary shares in the Company so purchased by the Company shall be dealt with in accordance with the provisions of the Act, the requirements and any rules, regulations and guidelines thereunder issued by the Exchange and/or any other relevant authority in respect thereof.

**DISPOSAL OF SHARES OF MEMBERS WHOSE WHEREABOUTS UNKNOWN**

Reasonable Diligence	25.	<p>(a) Subject to the provisions of the Central Depositories Act and the Rules, whereby the exercise of reasonable diligence the Company is unable to discover the whereabouts of a Member for a period of not less than ten (10) years, the Company may cause an advertisement to be published in a newspaper circulating in the place shown in the Register or the Record of Depositors as the address of the Member stating that the Company after expiration of thirty (30) days from the date of advertisement intends to transfer the shares to the Minister charged with the responsibility for finance.</p> <p>(b) If after the expiration of thirty (30) days from the date of advertisement the whereabouts of the Member remains unknown, the Company may transfer the shares held by that Member in the Company to the Minister charged with responsibility for finance and for the purpose may execute for and on behalf of such Member a transfer of those shares to the Minister charged with responsibility for finance.</p>
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### SHARE CERTIFICATES

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| Issuance of share certificate | 26. | Every certificate of shares, debentures or debenture stock shall be issued under the Share Seal or Seal in such form as the Directors from time to time prescribe and shall bear the facsimile signature of at least one Director and a second Director of the Secretary or some other person appointed by the Director, and shall specify the number and class of shares or Securities to which it relates and the amounts paid thereon.  |
|                               | 27. | The Registrar shall only issue jumbo certificates in respect of the shares of the Company in favour of Depository or its nominees as it may be directed by any relevant authority pending the crediting of the shares into the Securities Account of the person entitled to such shares or as may be prescribed by the Depositories Act and the Rules Provided Always that every certificate shall be issued under the Seal in such form as the Directors shall from time to time prescribe and shall bear the facsimile signature of at least one (1) Director and a second Director of the Secretary or some other person appointed by the Directors and shall specify the number and class of the shares of the Company to which it relates and amounts paid thereon. |

### JOINT HOLDERS OF SHARES

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| 28. | Subject to the Central Depositories Act and Rules, where two (2) or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:-   |
| (a) | The Company shall not be bound to register more than three (3) persons as the holders of any share except where such persons are the executors or trustees of a deceased Member.   |
| (b) | The joint holders of a share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.  |
| (c) | On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share but the Board may require such evidence of death as they may deem fit.   |
| (d) | Any one of such joint holders may give effectual receipts for any dividend payable to such joint holders.  |
| (e) | Where certificate relating to shares are issued, only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company and any notice given to such persons shall be deemed notice to all the joint holders. |

### LIEN

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| Company to have first and paramount lien on shares | 29. | The Company shall have a first and paramount lien on every share (not being fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the Company; but the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution. The Company's lien, if any, on a share shall extend to all dividends payable thereon and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Members or deceased Member. |
| Sale of shares subject to lien                     | 30. | The Company may sell, in such manner as the Board 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.   |

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| Transfer of shares sold                                    | 31. | To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the Register as holder of the shares, and the Board shall not be bound to see to the application of the purchase money, nor shall the purchaser's title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.  |
| Application of proceeds of sales of shares subject to lien | 32. | The proceeds of any such sale after payment of the amount of interests and costs relating to the sale shall be received by the Company and applied in or towards of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale or his executors, administrators or assignees or as he directs. |

#### CALLS ON SHARES

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| Board may make calls                    | 33. | The Board may, subject to the Act and the provisions of the Listing Requirements, from time to time as they may think fit make calls upon the Members in respect of any moneys unpaid on their shares and not by the conditions of the allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the issued price of the share or be payable at less than thirty (30) days from the date fixed for the payment of the last preceding call, 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 Board may determine.   |
| When call deemed made                   | 34. | A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and may be required to be paid by instalments. No shareholders 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 by him, together with interest and expenses (if any).  |
| Interest on unpaid call                 | 35. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding eight (8) per cent per annum as the Board may determine, but the Board shall be at liberty to waive payment of that interest wholly or in part.  |
| Sums payable on allotment deemed a call | 36. | Any sum which by the terms of issue of a share is made payable on allotment or at any fixed date, shall for the purposes of this Constitution be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of this Constitution 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.  |
| Liability of joint holders              |     | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof and any interest accrued thereon.   |
| Difference in calls                     | 37. | The Board 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.  |
| Call may be paid in advance             | 38. | The Board may, if they think fit, receive from any Member willing to advance the same, all or any part of the money payable in respect of any share held by him beyond the amount of the calls actually made thereon and upon the monies so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest at such rate not exceeding eight per centum (8%) per annum, as may be agreed between the Board and the Member paying the sum in advance. Any capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits. Except in liquidation, sums paid in advance of calls shall not, until the same would but for such advance have become payable, be treated as paid-up in the shares in respect of which they have been paid. |

## TRANSFER OF SHARES

Transfer of Securities	39.	<p>(a) The transfer of any listed securities or class of listed securities of the Company, shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Act, but subject to Section 148(2) of the Act and any exemption that may be made from compliance with Section 148(1) of the Act, the Company shall be precluded from registering and effecting any transfer of the listed Securities.</p> <p>(b) A depositor shall not withdraw the securities which have been deposited with the Depository except in such manner as may be specified in Rules and Central Depositories Act.</p>
Instrument of transfer	40.	Subject to the Central Depositories Act, the Rules and the Relevant Regulations, the instrument of transfer of any Deposited Security lodged with the Company for registration must be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.
	41.	Subject to the Listing Requirements and the Rules, the transfer of any securities may be suspended at such times and for such periods as the Board may from time to time determine. Ten (10) 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 given to the Exchange. At least three (3) Market Days' prior notice shall be given to the Central Depository to prepare the appropriate Record of Depositors.
Restriction of transfer	42.	The Depository may refuse to register any transfer of listed Securities that does not comply with the Depositories Act and Rules. Subject to the provisions of the Act, the Depositories Act and the Rules, no listed Securities shall in any circumstances be transferred to any infant, bankrupt or person of unsound mind or any partnership or unincorporated association or body.
	43.	The Board may in their absolute discretion decline to register any transfer of shares that is not a Deposited Security where the registration of the transfer would result in contravention of or failure to observe the provisions of any laws in Malaysia or the transfer is in respect of a partly paid shares in respect of which a call has been made and is unpaid.
	44.	If in the exercise of its rights under this Clause, the Board refuse to register a transfer of a share that is not a Deposited Security, they shall despatch to the lodging broker (if any) and the transferee written notice of the refusal and the precise reasons thereof within ten (10) Market Days after the date of which the transfer was lodged with the Company (or such period as may be prescribed by the Act and/or the Listing Requirements).
Suspension of registration of transfers	45.	The registration of transfers (including transfer of beneficial ownership of any Deposited Security held through an Omnibus Account) may be suspended at such time and for such period as the Board may from time to time determine, provided always such registration shall not be suspended for more than thirty (30) days in any year or such number of days as may be prescribed by the Exchange.
Recognition of renunciation of allotment	46.	Nothing in this Constitution shall preclude the Board from recognising a renunciation of the allotment of any share by the allottee in favour of some other person or otherwise.
Limitation of Liability	47.	Neither the Company or the Board nor any of its officers shall incur any liability for registering or acting upon a transfer of shares by registered Members apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or the Board or other officers, be legally inoperative or insufficient to pass the property in the securities proposed or professed to be transferred, and although the transfer may, as between the transferor and transferee, be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case, the person registered as transferee, his executors, administrators and assignees alone shall be entitled to be recognised as the holder of such shares

and the previous holder shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

**TRANSMISSION OF SHARES**

Death of Member 48. In case of the death of a Member the executor(s) or administrator(s) of deceased shall be the only persons recognized by the Company as having any title to his interest in the Shares; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been jointly held by the deceased Member.

Death or bankruptcy of a Member 49. 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 Board or the Depository 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 Depository shall in either case have the same right to decline or suspend registration as they would have had in 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 of the Depository, a transfer of the share may be carried out by the person becoming so entitled.

Election of person to be entitled to be registered himself 50. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects provided 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 Depository. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of this Constitution relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy, or insolvency of the Member had not occurred, and the notice or transfer were a transfer signed by that Member.

Person entitled to receive and give discharge for dividend 51. Where the registered holder of any share dies or becomes bankrupt, his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Board and/or the Depository for Deposited Securities and upon registration as a Member, 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; and where two (2) or more persons are jointly entitled to any share in consequence of the death of any registered holder for the purpose of this Constitution, only one (1) holder will be recognised by the Depository for the share.

Transmission of securities 52. Where:

- (a) the securities of the Company are listed on another stock exchange; and
- (b) the Company is exempted from compliance with Section 14 of the Central Depositories Act or Section 29 of the Securities Industry (Central Depositories) (Amendment) Act 1998, as the case may be, under the Rules of Depository in respect of such securities,

the Company shall upon request of a securities holder, permit a transmission of securities held by such securities holder from the register of holders maintained by the registrar of the Company in the jurisdiction of the other stock exchange, to the register of holders maintained by the registrar of the Company in Malaysia and vice versa provided that there shall be no change in the ownership of such securities.

**FORFEITURE OF SHARES**

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| Board may require payment of call with interest and expenses              | 53. | If a Member fails to pay the whole or any part of any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest or compensation at such rate not exceeding eight per centum (8%) per annum or at such rate as the Board shall determine, any expenses which may have accrued by reason of such non-payment.   |
| Notice requiring payment to contain certain particulars                   | 54. | 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 such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment at or before the time appointed, the shares in respect of which such call was made will be liable to be forfeited.  |
| On non-compliance with notice shares forfeited on resolution of Directors | 55. | 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. A forfeiture of shares shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. The Board may accept the surrender of any Share liable to be forfeited hereunder.   |
| Sale of forfeited shares and annulment of forfeiture                      | 56. | A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board think fit.  |
| Liability to Company if shares are forfeited                              | 57. | A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited share, 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 or compensation at the rate of 8 per cent per annum to be calculated from the date of the forfeiture on the money for the time being unpaid if the Board think fit to enforce payment of the interest), but his liability shall cease if and when the Company receives payment in full of all such money in respect of the shares.   |
| Evidence of forfeiture by the Company                                     | 58. | A statutory declaration in writing that the declarant is a Director or the Secretary, 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.  |
| Procedure for shares forfeited  | 59. | The Company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may 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 Member, and shall not have his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share. Subject to any lien for sums not presently payable, if any, any residue of the proceeds of sale of shares which are forfeited and sold or disposed of, after the satisfaction of the unpaid calls or instalments payable at fixed times and accrued interest and expenses, shall be paid to the person entitled to the shares immediately before the forfeiture thereof or his executors, administrators or assigns or as he directs. |
| Non-payment   | 60. | The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, as if the same had been payable by virtue of a call duly made and notified.  |

**CONVERSION OF SHARES INTO STOCK**

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| Conversion of shares into stock and reconversion | 61. | The Company may from time to time by ordinary resolution passed at a meeting of Members convert any paid-up shares into stock and reconvert any stock into paid-up shares of any number. |
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| Holders of stock may transfer their interests | 62. | When any shares have been converted into stock, the holders of stock may transfer the same or any part thereof in the same manner and subject to the same in this Constitution as the transfer of shares from which the stock arose might before the conversion have been transferred or be transferred in the closest manner as the circumstances allow; but the Board may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum.  |
| Participation in dividends                    | 63. | The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages with regards to dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such right, privileges or advantages (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any aliquot part of stock which would not, if existing in shares have conferred that right, privilege or advantage. |
| Applicability of Constitution to stock        | 64. | All such provisions of this Constitution as are applicable to paid-up shares shall apply to stock, and the words “share” and “shareholder” therein shall include “stock” and “stockholder”.   |

**ISSUE OF WARRANTS**

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| Power to issue warrants | 65. | The Board may, subject to the provisions of this Constitution and the Relevant Regulations and to the provisions of any resolution of the Company, create, issue and/or grant options including warrants in respect of shares of the Company entitling the holder thereof to subscribe for shares in the Company upon such terms as the Board may think fit and proper and otherwise dispose the warrants to such persons at such times and on such terms as it thinks fit and proper. |
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**INCREASE OF CAPITAL**

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| Power to increase capital                                     | 66. | The Company may from time to time, whether all the share 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 the resolution authorising such increase directs. |
| New capital to be considered as part of present share capital | 67. | Except so far as otherwise provided by the condition of issue, any capital raised by the creation of new shares shall be considered as part of the original share capital of the Company. All new shares shall be subject to the provisions herein contained with reference to allotments, the payment of calls and instalments, transmissions, forfeiture, lien or otherwise and shall also be subject to the Rules.   |

**ALTERATION OF CAPITAL**

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| Company may alter its capital in certain ways | 68. | The Company may from time to time by ordinary resolution:- <ul style="list-style-type: none"> <li>(a) consolidate and divide all or any of its share capital, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived;</li> <li>(b) subject to the provisions of this Constitution and the Act, convert all or any of its paid-up shares into stock and may reconvert that stock into paid-up shares; or</li> <li>(c) subdivide its shares or any of the shares, whatever is in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each subdivided share shall be the same as it was in the case of the share from which the subdivided share is derived.</li> </ul> |
| Power to reduce share capital                 | 69. | The Company may by special resolution reduce its share capital in any manner permitted or authorized under and in compliance with the Relevant Regulations.  |



## MEETING OF MEMBERS

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| Annual General meetings | 70. | An annual general meeting of the Company shall be held in accordance with the provisions of the Act. All meetings of Members other than the annual general meetings shall be called general meetings or meeting of Members. All annual general meetings shall be held at such time and place(s) as the Board shall determine. Every notice of an annual general meeting shall be in accordance with this Constitution and the Relevant Regulations and 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.  |
| Requisition of meetings | 71. | The Board may whenever they think fit, by resolution convene an general meeting, and general meetings shall also be convened on any requisition made in accordance with the provisions of the Act, or if the Company makes default in convening a meeting in compliance with a requisition received pursuant to Section 311 of the Act, a meeting may be convened by such requisitionists in the manner provided in Section 313 of the Act. Any meeting convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Board.   |
| Notice of meetings      | 72. | <p>(a) Subject to the Act, every notice of convening meetings shall specify the place, day and time of the meeting, and shall be given to all Members 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.</p> <p>(b) The notice shall exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the general meeting and, in the case of special business shall also specify the general nature of that business and shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. The notice must also include the date of the Record of Depositors, as at the latest date which is reasonably practical and in the any event shall not be less than three (3) Market Days before the meeting for the purpose of determining whether a depositor shall be regarded as a Member entitled to attend, speak and vote at the meeting. At least fourteen (14) days' notice or, where a special resolution is proposed or in the case of an annual general meeting, at least twenty-one (21) days' notice of every such meeting shall also be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.</p> <p>(c) The Company shall request the Depository in accordance with the Rules to issue a Record of Depositors to whom notices of general meetings shall be given by the Company.</p> <p>(d) The Company shall also request the Depository in accordance with the Rules to issue a Record of Depositors as at a latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").</p> <p>(e) Subject to the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 (where applicable), a depositor shall not be regarded as a Member entitled to attend any general meeting and to speak and vote thereat unless his name appears in the General Meeting Record of Depositors.</p> <p>(f) Subject to the Act, Listing Requirements, laws, rules and regulations, notice of a general meeting shall be in writing or Document which is required or permitted to be given, sent or served under the Act, or under this Constitution shall be given to the Members either:-</p> <ul style="list-style-type: none"> <li>(i) in hard copy;</li> <li>(ii) in Electronic Form, or</li> <li>(iii) partly in hard copy and partly in Electronic Form.</li> </ul> |

- (g) A notice or Document –
  - (i) given in hard copy shall be sent to any Member or securities holder either personally or by post to the address supplied by the Member or securities holder to the Company for such purpose; or
  - (ii) given in Electronic Form shall be transmitted to the electronic address provided by the Member or securities holder to the Company for such purpose or by publishing on a website.
- (h) A notice of a general meeting or Document shall not be validly given by the Company by means of a website unless a notification to that effect is given in accordance with Section 320 of the Act.
- (i) The Company shall notify Members or securities holders of the publication of the notice or Document on the website and the designated website link or address where a copy of the document may be downloaded and such notifications shall be in writing and shall be given in hard copy or Electronic Form stating:-
  - (i) that it concerns a general meeting;
  - (ii) the place, date and time of the general meeting; and
  - (iii) whether the meeting is an annual general meeting.
- (j) The notice or Document shall be made available on the website throughout the period from the beginning from the date of notification referred to in Clause 71(i) until the conclusion of the meeting.
- (k) If the Company sends the notice or Document or notifications through electronic mail, there must proof of electronic mail delivery. In the event of delivery failure, the Company shall send for a hard copy of the notice or Document to him.
- (l) The contact details of the Member or securities holder as provided to the Depository shall be deemed as the last known address provided by the Member or securities holder to the Company for purposes of communication with the Member or securities holder.
- (m) Where any Member or securities holder requests for a hard copy of the Document, the Company shall forward a hard copy of these Document to the Member or securities holder as soon as reasonably practicable after the receipt of the request, free of charge.
- (n) Where it relates to Document required to be completed by Members or securities holders for a rights issue or offer for sale, the Company must send these Document through electronic mail, in hard copy or in any other manner as the Exchange may prescribe from time to time.

Business at meetings	73.	Subject always to the provisions of the Act and the provisions of this Constitution, no business shall be transacted at a meeting of Members except business of which notice has been given in the notice convening the meetings. An annual general meeting shall be held to transact the business, in accordance with the Act, which include the laying of the audited financial statements and the reports of the Board and Auditors, the election of Board in place of those retiring and the appointment and the fixing of the Directors' fees, and the appointment and fixing of the remunerations of the Auditors in accordance with the Act.
Omission to give notice	74.	The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at any such meeting.

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| Venue and technology for meetings of Members | 75. | The Company shall hold its general meetings within Malaysia and such general meetings within Malaysia may be held at more than one (1) venue using any technology or methods that allows all Members a reasonable opportunity to participate and such general meetings shall be held at such time, day and place as the Board shall determine.  |
| Meeting deemed duly called                   | 76. | Subject always to the provision of the Listing Requirements, a meeting shall, notwithstanding that it is called by notice shorter than is required by Clause 71 be deemed to be duly called if it so agreed:- <ul style="list-style-type: none"> <li>(a) in the case of a meeting called as the annual general meeting, by all the Members entitled to attend and vote thereat; or</li> <li>(b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority which together holds not less than ninety five percentum (95%) in the number of the shares giving a right to attend and vote.</li> </ul>   |
| Special Notice                               | 77. | Where by the Act, special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight (28) days before the meeting at which it is moved and the Company shall give its Members notice of any such proposed resolution at the same time and in the same manner as it gives notice of the meeting or, if that is not practicable shall give them notice thereof, in any manner allowed by this Constitution, not less than fourteen (14) days before the meeting, but if after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty eight (28) days or less after the notice has been given the notice although not given to the Company within the time required by this Clause shall be deemed to be properly given. |

**PROCEEDINGS AT MEETING OF MEMBERS**

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| Quorum at general meetings                           | 78. | No business shall be transacted at any general meetings or meeting of Members of the Company unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two (2) Members of the Company present in person or by proxy, or in the case of corporations, by a representative duly appointed in that behalf shall be a quorum.   |
| If quorum not present meeting adjourned or dissolved | 79. | If within half an hour from the time appointed for the meeting of Members a quorum is not present, the meeting of Members, if convened, it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday), at the same time and place or to such other day and at such other time and place as the Board may determine, but if a quorum is not present within fifteen (15) minutes from the time appointed for holding the adjourned meeting, the Member or Members present at an adjourned meeting shall form a quorum.   |
| Chairman of Meeting of Members                       | 80. | The Chairman (if any), or in his absence, a deputy Chairman (if any) shall preside as Chairman at every general meeting. If there is no such Chairman or Deputy Chairman, or if at any general meeting, neither the Chairman nor a Deputy Chairman is present within fifteen (15) minutes after the time appointed for holding the general meeting, neither the Chairman nor a Deputy Chairman is present within fifteen (15) minutes after the time appointed for holding the general meeting, or if neither of them is willing to act as Chairman, the Board present shall choose one (1) of their Members to act 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 Board present declines to take the Chair, the person present and entitled to vote on a poll shall elect one (1) of their number to be Chairman of the general meeting. |

- Adjournment with consent of meeting
81. Subject to the Act or any Relevant Regulations, the Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place but no business shall be transacted at 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.
- Polls
82. (a) Any resolution as set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll or in such other manner which is not prohibited under the Listing Requirements. Notwithstanding the above, subject to the Listing Requirements and the Act, at any general meeting where a resolution is allowed to be put to the vote of the meeting to be decided on a show of hands, a poll may be demanded in writing (before or on the declaration of the result of the show of hands):-
- (i) by the Chairman of the meeting;
  - (ii) by at least three (3) Members present in person or by proxy or in the case of a corporation by a representative and entitled to vote thereat;
  - (iii) 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, excluding any voting rights attached to shares in the Company held as treasury shares; or
  - (iv) by a Member or Members present in person or by proxy in the cases of a corporation by a representative holding shares in the Company conferring a right to vote at the general meeting being shares in which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right, excluding any voting rights attached to shares in the Company held as treasury shares.
- No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.
- (b) Subject to Clause 81(a), a declaration by the Chairman of the meeting that a resolution has been carried or lost or has not been carried by any particular majority, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes, recorded in favour of or against such resolution.
- Evidence of passing of resolutions
- Authority of proxy to demand poll
83. The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to demand, or join in demanding a poll, and, for the purposes of the last preceding Clause, a demand by a person as proxy for a Member shall be the same as a demand by the Member. A proxy shall be entitled to vote on a show of hands on any questions at any general meeting.
- Error in vote count
84. If any votes shall have been counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the results of the voting unless it be pointed out at the same meeting or at any adjournment thereof and unless in the opinion of the Chairman (whose decision should be final and conclusive) at the meeting or any adjournment thereof as the case may be, it shall be of sufficient importance of vitiate the result of the voting.

Poll to be taken as Chairman shall direct	85.	<p>A poll shall be taken in such manner as the Chairman of the meeting may direct and at least one (1) scrutineer must be appointed to validate the votes cast at the general meeting. The appointed scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process. The Chairman of the meeting may fix a place and time for declaring the results of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p> <p>The poll may be conducted manually using voting slips or electronically using various forms or electronic devices. Such votes shall be counted by the poll administrator, and verified by the scrutineer, as may be appointed by the Chairman of the meeting for the purpose of determining the outcome of the resolution(s) to be decided on poll.</p>
Time frame for taking poll	86.	<p>Subject to Clause 81, a poll demanded on any resolution shall be taken either forthwith or at such time and place as the Chairman of the meeting directs not being more than thirty (30) days from the date of the meeting or adjourned meeting at which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</p>
Poll may be withdrawn and notice must be given if not taken immediately	87.	<p>The demand for a poll may be withdrawn, and notice must be given of a poll not taken immediately.</p>
Authority of Chairman for proper and orderly conduct	88.	<p>The Chairman can take any action he considers appropriate:-</p> <p>(a) for proper and orderly conduct at a general meeting. This may include, demanding that debate or discussion on any business., question, motion or resolution being ended or that business or that the business, question, motion or resolution to put to a vote of the Members; or</p> <p>(b) so that the meeting reflects the wishes of the majority.</p>
Equality of votes	89.	<p>In the case of equality of votes, whether on a show of hands or a poll, the Chairman of the general meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.</p>
Shares of different monetary denominations	90.	<p>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.</p>
Vote of Members	91.	<p>Subject to this Constitution and any rights or restrictions for the time being attached to any class or classes of shares, at meetings of Members or classes of Members, each Member shall be entitled to be present and to vote at any general meeting of the Company either personally or by proxy or by attorney and to be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares upon which all calls due to the Company have been paid.</p>
	92.	<p>Subject to this Constitution and any rights or restrictions as to voting attached to any class or classes of shares by or in accordance with this Constitution, on a show of hands every person present who is a Member or a Member's representative, or holder of preference shares or proxy or attorney shall have one (1) vote and in the case of a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one (1) vote for every share held by him upon which all calls due to the Company have been paid. A person entitled to more than one (1) vote need not use all his votes or cast all the votes he uses on a poll in the same way. Subject to this Constitution, the shares held or represented by a Member present in person or by proxy or by attorney or other duly authorised representative shall, in relation to shares of a Depositor, be the number of shares entered against his name in the Record of Depositors.</p>

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| Corporation as Member            | <p>93. Any corporation which is a Member of the Company may by resolution of its Board or other governing body authorise such person as it thinks fit to act as its representative either at a particular meeting of the Company, or at all meetings of the Company or any class of Members and the person so authorised shall, in accordance with his authority and until his authority is revoked by the corporation, be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the company.</p> <p>If the corporation authorises more than one (1) person as its representative, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative is an individual Member of the Company.</p> <p>If the corporation authorises more than one (1) person and more than one (1) representative purport to exercise the power on the above:</p> <p>(a) where the representative purport to exercise the power in the same way, the power is treated as exercised in that way; or</p> <p>(b) where the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.</p> |
| Vote of joint holders of shares  | <p>94. Subject to the Central Depositories Act and the Rules, when there are joint-holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, and if more than one (1) of such joint-holders be present at any meeting personally or by proxy, the person whose name stands first on the Register or to the extent permissible under the Central Depositories Act and the Rules, on the Record of Depositors in respect of such share shall alone be entitled to vote in respect thereof.</p>   |
| Vote of Member with unsound mind | <p>95. A Member who is of unsound mind or whose person or estate is liable to be death with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person who properly has the management of his estate, and any such committee or other person may vote by proxy or attorney and any person entitled under this Constitution or 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 general meeting or adjourned general meeting as the case may be at which he proposes to vote, he shall satisfy the Board of his right to transfer such shares unless the Board shall have previously admitted his right to vote at such general meeting in respect thereof.</p>   |
| Vote of Deceased Member          | <p>96. The legal personal representative of a deceased Member or the person entitled under Clauses 47 to 50 to any share in consequence of the death or bankruptcy or any Member may vote at any general meeting in respect thereof in the same manner as if he was the registered holder of such shares provided that forty-eight (48) hours at least before the time of holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, as the case may be at which he proposes to vote he shall satisfy the Board of his right to any share in consequence of the death or bankruptcy of any Member unless the Board shall have previously admitted his right to vote in respect thereof.</p>  |

Member in default	97.	No Member shall be entitled to be present or to vote at any general meeting or to exercise any privilege as a Member nor be counted as one (1) of the quorum unless all calls or other sums immediately payable by him in respect of shares in the Company have been paid.
Objection to vote	98.	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 the meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
Casting of votes by Members	99.	On a poll, votes may be given either personally or by proxy or attorney, and a Member entitled to more than one (1) vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.
Entitlement to appoint proxy	100.	<p>(a) A Member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of Members of the Company, shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead at the meeting. A proxy may vote only as directed in the proxy form. However, if the appointor or representative attends and votes on a resolution, the proxy or attorney shall not be allowed to vote on the same. A proxy may but need not be a Member of the Company and there shall be no restriction as to the qualification of the proxy. 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 a meeting of the Company, or at a meeting of any class of Members of the Company, may appoint not more than two (2) proxies to attend and vote at the same meeting.</p> <p>(b) A proxy appointed to attend and vote at a meeting of a Company shall have the same rights as the Member to speak at the meeting. A proxy shall be entitled to vote (whether by a show of hands or poll) on any question at the meeting save that on a voting by show of hands, if there are more than one (1) proxy appointed, only the proxy nominated to vote or where no such proxy is nominated, the first named proxy on the form of proxy, is entitled to vote on behalf of the Member. In a voting by poll, each proxy shall be entitled to such Member of votes equal to the proportion of the Member's shareholdings represented by such proxy.</p> <p>(c) Where a Member appoints more than one (1) proxy, he shall specify the proportions of his holdings to be represented by each proxy, failing which the appointment shall be invalid.</p> <p>(d) Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple Beneficial Owners in an Omnibus Account, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.</p>
Qualification and rights of proxy to speak	101.	<p>(a) A Member of the Company entitled to attend and vote at a meeting of Members or at a meeting of any class of Members of the Company, shall be entitled to appoint any person as his proxy to attend, participate, speak and vote at the meeting of Members.</p> <p>(b) Where a Member entitled to vote on a resolution has appointed more than one (1) proxy, the proxies shall only be entitled to vote on poll provided that the Members specifies the proportion of his shareholdings to be represented by each proxy.</p>

Instrument appointing proxy to be in writing

102. The instrument appointing a proxy shall be in writing under the hand of the appointor or their attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy may but need not be a Member of the Company. The Board may, but shall not be bound to require evidence of the authority of any such attorney or officer. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. Save as provided in Clause 99, a Member shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote at the same meeting.

103. The Company shall be entitled and bound :-
- (a) to reject any instrument of proxy lodged if the Member is not shown to have any shares entered against his name in the Register and/or the Record of Depositors made available to the Company;
  - (b) to accept as the maximum number of votes which in aggregate the proxy or proxies, as the case may be, appointed by the Member is able to cast on a poll the aggregate number of shares which is entered (i) against the name of that Member in the Register and/or the Record of Depositors made available to the Company or (ii) in the case of a Member who is a Depositor and an Authorised Nominee including an Exempt authorised Nominee, against the Securities Account number and name of the Beneficial Owner for whom the authorised Nominee or Exempt Authorised Nominee is acting as shown in the Record of Depositors made available to the Company whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Member;
  - (c) where a Member of the Company is an Authorised Nominee as defined under the Central Depositories Act, to accept the appointment of not more than two (2) proxies in respect of each Securities Account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an Authorised Nominee may be made separately or in one (1) instrument of proxy and specify the Securities Account number and the name of the Beneficial Owner for whom the Authorised Nominee is acting; and
  - (d) where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple Beneficial Owners in an Omnibus Account, there is no limit to the number of proxies which the Exempt Authorised Nominees may appoint in respect of each Omnibus Account it holds.

Form of proxy

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

SUNSURIA BERHAD

I/We \_\_\_\_\_, NRIC No./ Passport No./ Company No. \_\_\_\_\_ of \_\_\_\_\_ and telephone no./ email address \_\_\_\_\_ being a member/members of Sunsuria Berhad ("the Company"), hereby appoint \_\_\_\_\_ NRIC No. \_\_\_\_\_ of \_\_\_\_\_ (Proportion: \_\_\_%), and/or failing him/her, \_\_\_\_\_ NRIC No. \_\_\_\_\_ of \_\_\_\_\_ (Proportion: \_\_\_%), or failing him/her, THE CHAIRMAN OF THE MEETING as my/our proxy to vote for me/us on my/our behalf at the meeting of Members of the company, to be held at \_\_\_\_\_ on \_\_\_\_\_ or at any adjournment thereof. I/We indicate with an 'X' in the spaces below how I/we wish my/our vote to be cast.

Resolution	For	Against

Signed this         day of                                 20



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

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

<p>If appointment of proxy is under hand</p> <p>.....</p> <p>Signed by “individual member / * officer or attorney of member / * authorised nominee or ..... (beneficial owner)</p>	<p>No. of shares held:.....</p> <p>Securities Account No. .... (CDS Account No.)</p> <p>Date: .....</p>
<p>If the appointment of proxy is under seal</p> <p>The Common Seal of ..... was hereto affixed in accordance with its Constitution in the presence of:</p> <p>.....</p> <p>Director                      Director/Secretary</p> <p>In its capacity as *member/*attorney of member/*authorised nominee of ..... (beneficial owner)</p>	<p>Seal</p> <p>No. of shares held:.....</p> <p>Securities Account No. .... (CDS Account No.)</p> <p>Date: .....</p>

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

Notes:

*A proxy may but need not be a Member.*

*To be valid, this form, duly completed must be deposited at the Office of the Company not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the Member(s) duly executes the form of proxy but does not name any proxy, such Member(s) shall be deemed to have appointed the Chairman of the meeting as his / their proxy, Provided always that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the Member(s).*

*A Member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. 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.*

*Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*

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

Instrument appointing a proxy to be deposited

105. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office of the Company, 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 for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

- Vote by proxy valid though authority revoked 106. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, provided that 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 at which the instrument is used.
- Appointment of proxy via electronic communication 107. (a) Subject to the Act and the Listing Requirements, the Board or any agent of the Company so authorised by the Board, may accept the appointment of proxy received by electronic communication on such terms and subject to such conditions as they consider fit. The appointment of proxy by electronic communication shall be in accordance with this Constitution and shall not be subject to the requirements of Clause 101.
- (b) For the purpose of Clause 106, the Board may require such reasonable evidence they consider necessary to determine:-
- (i) the identity of the Member and the proxy; and
- (ii) where the proxy is appointed by a person acting on behalf of the Member, the authority of that person to make the appointment.
- (c) Without prejudice to Clause 106, the appointment of proxy by electronic communication must be received at the electronic address specified by the Company in any of the following sources and shall be subject to any terms, conditions or limitations specified therein:-
- (i) notice calling the meeting;
- (ii) instrument of proxy sent out by the Company in relation to the meeting; or
- (iii) website maintained by or on behalf of the Company.
- (d) An appointment of proxy by electronic communication must be received at the electronic address specified by the Company pursuant to Clause 106 not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- (e) An appointment of proxy by electronic communication which is made in accordance with this Clause shall be invalid.

#### DIRECTORS

- Number and Composition 108. All Directors of the Company shall be natural person. Unless otherwise determine by the Company in general meeting the number of Directors shall not be less than two (2) or more than twelve (12). The minimum number of Directors shall ordinarily reside in Malaysia and shall not include an alternate director or substitute director.
- The Directors shall have the power at any time, and from time to time, to appoint any person to be a Director either to fill a casual 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 by or in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for reappointment but shall not be taken into account in determining the retirement of Directors by rotation at such meeting.
- First Directors 109. The first Directors of the Company shall be Lim Hian Yu, Lim Chow Chong and Hirotaka Nakano.

Director's Qualification	110.	There shall be no shareholding qualifications for a Director. Notwithstanding that Directors are not Members, all Directors shall be entitled to receive notice of and to attend and speak at all general meetings of, and any separate meeting of the holders of any class of shares in the Company.
Nomination of Director	111.	No person, not being a retiring Director, shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him for election has, at least eleven (11) clear days before the meeting, left at the Office of the Company, 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 Board, for election, nine (9) clear days' notice only shall be necessary, and notice of each and every candidature for election shall be served on all Members at least seven (7) days prior to the meeting at which the election is to take place. The cost of serving the notice to propose the election of a director where the nomination is made by a Member or Members shall be borne by the Member or Members making such nomination.
Rotation and Retirement of Directors	112.	At the first annual general meeting of the Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being, or, if their number is not three 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 including the Chief Executive / Managing Director shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
	113.	An election of Directors shall take place every year and a retiring Director shall be eligible for re-election. The Director to retire each year shall be those who have been the longest in office since their last election, but as between persons who become Director on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
Retiring director deemed to be re-elected	114.	The Company at the annual general meeting at which a Director so retires may fill the vacated office by electing a person thereto. Unless at the annual general meeting it is expressly resolved not to fill the vacated office or a resolution for the re-election of the Director retiring at that annual general meeting is put to the annual general 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.  The retirement shall not take effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the director or a resolution for his re-election is put to the meeting and lost; and accordingly a retiring director who is re-elected or deemed to have been re-elected will continue in office without a break.
Election of Directors	115.	At a general meeting at which more than one (1) Director is to be elected, each candidate shall be the subject of a separate motion and vote unless a motion for the appointment of two (2) or more persons as Directors by a single resolution shall have first been agreed to by the meeting without any vote being given against it. Any resolution moved in contravention of this provision shall be void.
Company may increase or reduce number of Directors	116.	The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.
Casual vacancies	117.	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 Board, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not taken into account in determining the Directors who are to retire by rotation at that meeting.

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| Removal of Directors                        | 118. | <p>The Company may, by ordinary resolution by which special notice has been given, remove any Director before the expiration of his period of office, notwithstanding any provisions of this Constitution or of any agreement between the Company and such Director but without prejudice to any claim he may have for damages for breach of any such agreement. The Company may by ordinary resolution appoint another person in place of a Director so removed from office and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.</p>   |
| Remuneration of Directors                   | 119. | <p>The fees and benefits payable to the Directors including compensation for loss of employment of Director or former Director shall be subject to annual shareholders' approval at a meeting of Members and shall (unless such resolution otherwise provided) be divisible among the Directors as they may agree, or failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which the Director was held office PROVIDED ALWAYS that :</p> <ul style="list-style-type: none"> <li>(a) fees payable to non-executive Directors shall be a fixed sum, and not by a commission on or percentage of profits or turnover;</li> <li>(b) salaries and other emoluments payable to executive Directors pursuant to a contract of service need not be determined by the Company in general meeting but such salaries and emoluments may not include a commission on or percentage of turnover;</li> <li>(c) fees payable to Directors shall be subject to annual shareholders' approval at a meeting of Members; and</li> <li>(d) any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be deducted from the remuneration of the Director.</li> </ul> |
| Reimbursement of expenses                   | 120. | <ul style="list-style-type: none"> <li>(a) The Directors shall be entitled to be reimbursed 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.</li> <li>(b) 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 purposes of the Company or in given special duties or services 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 shares from time to time provided for the Directors.</li> </ul>  |
| Office of Director vacated in certain cases | 121. | <p>The office of Director shall, ipso factor, be vacated if he:-</p> <ul style="list-style-type: none"> <li>(a) becomes of unsound mind or a person whose person or estate is liable to dealt within any way under the law relating to mental disorder during his term of office;</li> <li>(b) become disqualified from being a Director under Section 198 or 199 of the Act;</li> <li>(c) ceases to be a Director or is prohibited by virtue of the Act or the Relevant Regulations</li> <li>(d) resigns his office by notice in writing under the hand left at the registered address for the time being of the Company;</li> </ul>  |

- (e) is removed from his office of Director in accordance with the Act or the provisions hereof
- (f) dies;
- (g) is absent from more than 50% per centum of the total board meetings held during a financial year; or
- (h) has retired in accordance with the Act or under this Constitution and is not re-elected.

**ALTERNATE DIRECTORS**

Appointment and  
Cessation of  
Alternate Director

122. (a) A Director shall have power from time to time to appoint any person to act as his alternate provided that :
- (i) such person is not a Director of the Company;
  - (ii) such person does not act as an alternate for more than one (1) Director of the Company;
  - (iii) the appointment is approved by a majority of the other Directors; and
  - (iv) any fee paid by the Company to the alternate shall be deducted from that Directors' remuneration.

The Alternate Directors shall be entitled to notices of all meetings and to attend, speak and vote at any such meeting at which his appointor is not present. Any appointment so made maybe revoked at any time by the appointor or by a majority of the Directors, and any appointment or revocation under this Clause shall be effected by notice in writing to be delivered to the Secretary of the Company. An Alternate Director shall ipso factor cease to an Alternate Director if this appointor for any reason ceases to be a Director.

- (b) If any Director retires by rotation and is re-elected by the meeting or is, pursuant to this Constitution, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him of an Alternate Director which was in force immediately prior the appointor's retirement shall continue to operate after such re-election as if the appointor had not so retired. Every person acting as an alternate director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be agent of or for the Director appointing him.
- (c) Subject to the provisions of the Listing Requirement, an Alternate Director shall not be appointed as a Member of the Audit Committee of the Company.
- (d) 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.
- (e) An alternate director shall be entitled (subject to his giving to the Company an address at which notices may be served on him) to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally in the absence of his appointor to perform all the functions of his appointor as a Director.

## POWER AND DUTIES OF DIRECTORS

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| General power of Directors   | 123. | The business of the Company shall be managed by the Directors who may, exercise all such powers and do on behalf of the Company all such acts as are within the scope of this Constitution and as are not by the Act or by this Constitution required to be exercised or done by the Company in meeting of Members but subject, nevertheless, to this Constitution, to the provisions of the Act, and to such regulations, being not inconsistent with the provisions of this Constitution, as may be prescribed by the Company in meeting of Members but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.  |
| Cases where prior approval in general meeting of Company is required | 124. | <p>The Directors shall not without the prior approval of the Company in general meeting:-</p> <ul style="list-style-type: none"> <li>(a) enter or carry into effect any arrangement or execute any transaction for the acquisition of any undertaking or property of a substantial value, or the disposal of a substantial portion of the undertaking or property of the Company;</li> <li>(b) exercise any power of the Company to issue shares unless otherwise permitted under the Act, the Listing Requirements or this Constitution;</li> <li>(c) subject to Sections 228(2) and 229 of the Act, enter into or carry into effect any arrangement or transaction with a Director or a substantial shareholder of the Company or a Director of the holding company of the Company, or with a person connected with such a Director or substantial shareholder to acquire from or dispose to such a Director or person any shares or non-cash assets of the requisite value, as stated in the Act;</li> <li>(d) issue any securities on such terms and subject to such conditions which confer a right to subscribe for new shares of the Company.</li> </ul> |
| Borrowing powers   | 125. | <ul style="list-style-type: none"> <li>(a) The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability, or obligation of the Company or its subsidiaries.</li> <li>(b) 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 obligations of an unrelated third party.</li> <li>(c) The Directors shall cause a proper register to be kept in accordance with Section 362 of the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 353 of the Act in regard to the registration of mortgages and charges therein specified and otherwise.</li> </ul>   |
| Power to maintain pension or fund                                    | 126. | The Board may establish or arrange any contributory or non-contributory pension super-annuation scheme for the benefit of, or pay a gratuity, pension or emolument to any person who is or has been employed by or in the service of the Company or any subsidiary of the Company, or to any person who is or has been a Director or other officer of and holds or has held salaried employment in the Company or any such subsidiary, and to widow, family or dependents 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 persons as aforesaid and make payments for or towards any hospital or scholastic expenses, and make payments for or towards any hospital or any Director holding such salaried employment shall be entitled to retain any benefit received by him hereunder subject only, where the provisions of the Act requires, to proper disclosure to the Members and the approval of the Company in general meeting.   |

Power to have a seal for use abroad	127.	The Directors may exercise all the powers of the Company conferred by the provisions of the Act with regard to having an official seal for use outside Malaysia and the powers conferred by the provisions of the Act with regard to keeping a branch register.
Power to appoint attorney	128.	The Directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney of the Company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit, and any such powers 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 discretions vested in him.
Authority for executing cheque and bills	129.	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 other manner as the Board from time to time by resolution determine.
Director may hold other office	130.	A Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms as the Board may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company with regard to his tenure of any such office or place of profit or as vendor, purchaser or in any other respect nor shall any such contract, or any contract or arrangement entered into by or on behalf of any company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested, be liable to be avoided, nor shall any Director so contracting or being so interested liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established provided always that Sections 221 and 228 and all other relevant provisions of the Act, the Listing Requirements and this Constitution are complied with.
Right to payment for professional services	131.	Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as auditor of the Company and provided further that such professional services and remuneration shall be at normal commercial terms.
Notice of disclosures	132.	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.
Discharge of duties	133.	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.

**PROCEEDINGS OF DIRECTORS**

Meeting of Directors	134.	The Third Schedule of the Act shall not apply to the Company, except so far as the same are repeated or contained in this Constitution. The Directors may meet together for the despatch of business at such time and place, adjourn and otherwise regulate their meetings and proceeding as they think fit. Any Director may at any time and the Secretary shall on the requisition of any of the Directors summon a meeting of the Directors.
Notice of Board of Directors' Meeting	135.	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. Any Director may waive notice of any meeting neither prospectively or retrospectively. Unless otherwise determined by the Directors from time to time, a seven (7) days' notice of all Directors' Meeting shall be given to all Directors and their Alternate Directors who have a registered address in

Malaysia, and the notice of all meetings of the Directors shall include the date, time and place of meeting and the matters to be discussed and shall be given to all Directors and other alternates, who have registered address in Malaysia, by hand, post, facsimile or in Electronic Form. , Except in the case of an emergency, where reasonable notice of every Directors' Meeting shall be given in writing and the notice of each meeting go the Board shall be served in the manner referred to in Clause 189 and 190 of this Constitution and that the said Clause 189 and 190 shall apply mutatis mutandis to the service of notice of meetings of the Board on Directors as it applies to the services of notices on Members of the Company. The notice of each meeting of Directors shall be deemed to be served on a Director upon delivery if delivered by hand or immediately if sent by facsimile or other form of electronic communications or if sent by post, on the day on which a properly stamped letter containing the notice is posted.

Quorum	136.	The quorum necessary for the transaction of business of the Directors shall be two (2) and a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under this Constitution vested in or exercisable by the Directors generally.
Mode of Directors' Meeting	137.	A meeting of the Directors or a committee appointed by the Directors may be held by means of telephone, video conference or telephone, video conference or telephone conference or other telecommunication facilities which permits all persons participating in the meeting to communicate with each other. A person so participating shall be deemed to be present in person at such meeting and unless otherwise provided in this Constitution, shall be counted in a quorum and entitled to vote.
Chairman	138.	The Directors' may elect a Chairman of their meetings and determine the period for which he is to hold office and unless otherwise determined, the Chairman shall be elected or if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointment for holding the meeting , the Directors present may choose one of their number to be Chairman of the meeting.
Votes by majority and Chairman to have casting vote	139.	Subject to this Constitution, 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 the 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 except where the quorum is made up of only three (3) Directors or where only two (2) Directors area competent to vote on the question at issue.
Directors may act notwithstanding vacancy	140.	The continuing Director or Directors may act notwithstanding any vacancy in their body, but it and so long as their number is reduced below the minimum number fixed by or pursuant to these Constitution 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.
Disclosure of Interest	141.	Every Directors shall comply with Section 219 and 221 of the Act in connection with the disclosure of his shareholding and interests in the Company whether direct or indirectly and his interested in any contract or proposed contract with the Company and in connection with the disclosure of the fact and the nature, character and extent of any office or possession of any property whereby whether directly or indirectly duties or interests might be created in conflict with his duty or interest as a Director of the Company.
Restriction on voting	142.	Subject to the Act, a Director shall not participate in any discussion or vote in respect of any contract or proposed contract or arrangement in which he has directly or indirectly an interest (and if he shall do so his vote shall not be counted) nor shall his vote be counted for the purpose of any resolution regarding the same.



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| Relaxation of a restriction on voting                 | 143. | A Director, notwithstanding his interest may, provided that none of the other Directors present disagree, be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or where the Directors resolves to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinafter mentioned are considered or where any decision is taken upon any contract or arrangement, in which he is in any way interested provided always that he has complied with Section 221 of the Act and all other relevant provisions of the Act and of this Constitution.  |
| Voting right of Directors under certain circumstances | 144. | <p>Director may vote in respect of:-</p> <p>(a) any arrangement for giving the Director himself 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; and</p> <p>(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.</p>  |
| Directors may become directors of other corporation   | 145. | A Director of the Company may be or become a director or other officer or otherwise interested in any corporation promoted by the Company or in which the Company may be interested as shareholder or otherwise of any corporation, which is directly or indirectly interested in the Company as shareholder or otherwise and no such Director shall be accountable to the Company for any remuneration or other benefit received by him as a director or officer of, or from his interest in, such corporation unless the Company otherwise directs at the time of his appointment. The Board may exercise the voting power conferred by the shares or other interest in any such corporation held or owned by the Company, or exercisable by them as 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 them as Directors or other officers of such corporation) and any Directors 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 the manner aforesaid. |

**MANAGING DIRECTOR AND/OR EXECUTIVE DIRECTORS**

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| Managing / Executive Director                            | 146. | The Board may from time to time appoint one (1) or more of their body to any executive office including the offices of Chief Executive, Managing 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 Board 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.   |
| Remuneration of Director holding Executive office        | 147. | The remuneration of a Director holding an executive office pursuant to this Constitution shall be fixed by the Board 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 a commission on or percentage of turnover and it may be a term of their appointment that they shall receive pension, gratuity or other benefits upon their retirement.   |
| Retirement, resignation and removal of Managing Director | 148. | A Managing Director and/or Deputy Managing Director shall, while he continue 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 nay contract between him and the Company, be subject to the same provision 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 managing Director shall automatically determine. |

### COMMITTEES OF DIRECTORS

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| Power to establish Committees etc. | 149. | The Board may establish any committees, local boards or agencies comprising two (2) or more persons for managing any of their affairs of the Company, either in Malaysia or elsewhere and may lay down, vary or annual such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons (whether or not a Director) to be a Member of Members of any such committee or local board or any managers or agents, and may fix their remuneration, and may delegate to any such committee, local board, or any managers or agents any of these powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the Member or Members of any such committee or local board, agency or managers 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 Board may think fit, and the Board remove any person so appointed, and may annul or vary any such delegation, but no persons dealing in good faith without notice of any such annulment or variation shall be affected thereby. |
| Meeting of committees              | 150. | Subject to any Rules and Relevant Regulations made pursuant to this Constitution, 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) and in the case of an equality of votes the chairperson shall have a second or casting vote except where only two (2) directors are competent to vote on the question at issue.   |
| Chairman of committees             | 151. | A company, local board or agency may elect a chairperson 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 the Chairman of the meeting.  |

### VALIDATION OF ACTS OF DIRECTORS

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| Directors' acts to be valid | 152. | All acts bona fide done by any meeting of the Directors or of a committee of the Directors or by any person acting as a Director, local board or agency shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or Member of such committee, local board or agency as aforesaid and had been entitled to vote. |
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### CIRCULAR RESOLUTIONS

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| Directors' Circular Resolution | 153. | A resolution in writing signed or approved by all the Directors who may at the time being of the Company and who are sufficient to form a quorum shall be valid and effectual as if it has been passed at a meeting of the Directors duly called and constituted, provided that where a Directors is not so present but has an alternate who is so present, then such resolution shall be signed by such alternate. All such resolutions shall be described as "Directors' Circular Resolution" or "Directors' Resolution in Writing" and shall be forwarded or otherwise delivered to the Secretary without delay and shall recorded by him in the Company's minute book. Any such resolution may consist of several documents in like form each signed or assented by one of more Directors. The expressions of "in writing" or "signed" or "assented" by one of more Directors include approval by legible confirmed transmission by facsimile or electronic mail, or any technology purporting to include a signature and/or electronic or digital signature or electronic vote of the Director or such other forms of electronic communications as may be determined or approved by the Board. |
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### AUTHENTICATION OF DOCUMENTS

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| Authentication of documents   | 154. | Any Director or the Secretary or any person appointed by the Directors for the purpose shall have the power to authenticate any documents effecting the constitution of the Company (including the Constitution) and any resolution passed by the Company or the Director and any books, records, documents and accounts relating to the business of the Company, and to certify thereof or extracts therefrom as true copies or extracts; and, where any books, records, documents or accounts are kept elsewhere other than in the office, the local manager or other officer of the Company having custody thereof shall be deemed to be a person appointed by Board as aforesaid. |
| Conclusive evidence of resolutions and extract of minutes of meetings | 155. | A document purported to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of Clause 153 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 Board.  |

### MINUTES AND REGISTER

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| Minutes to be entered       | 156. | <p>The Board shall cause minutes to be duly entered into books provided for the purpose:-</p> <ul style="list-style-type: none"> <li>(a) of all appointments of officers;</li> <li>(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;</li> <li>(c) of all resolutions and proceedings of general meetings and of meetings of the directors and committee of directors; and</li> <li>(d) of all orders made by the Directors and any Committee of Directors.</li> </ul> <p>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 meetings.</p> |
| Director to comply with Act | 157. | The Company shall in accordance with the provisions of the Act keep at the Office, a register containing such particulars with respect to the substantial shareholders, Directors' Shareholdings, Directors, manager and secretaries of the Company as are required by the Act and shall from time to time, if required, notify the Registrar of any change in such Register and of the date of such change in the manner prescribed by the Act.   |
| Minutes kept at Office      | 158. | The books containing the minutes of proceedings of any meetings of Members 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.  |
| Registers to be kept        | 159. | <p>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: -</p> <ul style="list-style-type: none"> <li>(a) a register of substantial shareholders and of information received in pursuance of the requirements under Section 56(1) and 56(4) of the Act; and</li> <li>(b) a register of the particulars of each of the Directors' Shareholding and interest as required under Section 59 of the Act.</li> </ul>   |

### SECRETARY

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| Secretary | 160. | (a) The secretary shall in accordance with the Act be appointed by the Board for such term, at such remuneration, and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. |
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- (b) The office of secretary shall become vacant if the secretary resigns his office by notice in writing to the Company.

**SEAL**

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| Common seal         | 161. | The Board shall provide for the safe custody of the seal, which shall only be used by the authority or pursuant to a resolution of the Directors or of a committee of the Directors authorised by the Board in that behalf, and every instrument to which the seal is affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose. |
| Share seal          | 162. | For the purpose of sealing Share Certificates to be issued by the Company, the Company may have a duplicate common seal which shall be a extract replica of its common seal with the additional on the face of it of the words "Share Seal" and a certificate seals with such duplicate seal shall be deemed to have been sealed with the common seal of the Company.   |
| Seal for use abroad | 163. | The Company or the Board on behalf of the Company may exercise the powers conferred by the provisions of the Act with regard to having an official seal for use abroad and the powers conferred by the provisions of the Act with regard to the keeping of a branch Register.   |

**ACCOUNTS**

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| Account to be kept                                      | 164. | The Company, Board and Managers of the Company shall cause proper accounting and other records to be kept and shall distribute copies of financial statements and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Company or any of them shall be open to the inspection of Members not being Directors and no Member (not being a Director) shall have any right of inspecting any account or book or paper of the Company except as conferred by statute or authorised by the Board or by the Company in meeting of Members except as conferred by statute or authorised by the Board or by the Company in meeting of Members. Subject always to the provisions 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 Board thinks fit and shall always be open for inspection by the Board. |
| Presentation of accounts                                | 165. | The Board shall from time to time in accordance with Section 244 of the Act, cause to be prepared and laid before the Company in general meeting such profit and loss account, balance sheet and report as are referred to in the Act. A copy of the financial statement and the annual report, either in printed form or in such other form of electronic media shall not less than twenty-one (21) days (or such other shorter period as may be agreed by all Members entitled to attend and vote at the meeting) before the date of the meeting, be sent to every Member of, every auditor of, and to every holder of debentures of the Company under the provisions of the Act or of this Constitution provided that this Clause shall not require a copy of these Document to be sent to any person of whose address the Company is not aware but any Member to whom a copy of these Document has not been sent shall be entitled to receive a copy free of charge on application at the Office.  |
| Authority to issue Annual Report in any Electronic Form | 166. | Subject to compliance with Listing Requirement and other relevant laws and regulations, if any, the Company issue its annual report in any Electronic Form whatsoever (whether available now or in the future) through which images, date, information or other material may be viewed whether electronically or digitally or howsoever, to its securities holders, which shall be transmitted to the electronic address provided by securities holders to the Company for such purpose or by publishing on a website.   |
| Lists or particular of securities or investments        | 167. | Save a may be necessary for complying with the provisions of the Act or as the Company may by special resolution otherwise resolve, the Board shall not be bound to publish any list or particulars of the securities or investments held by the Company or to give any information with reference to the same to any Member.  |

## AUDITORS

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| Appointment of Auditors                    | 168. | The Auditors shall be appointed for each financial year by ordinary resolution at the annual general meeting of the Company in accordance with Section 271 of the Act.   |
| Attendance of Auditors at general meetings | 169. | The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communication relating to any general meeting which any Member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the Auditors. |

## DIVIDENDS AND RESERVES

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| Payment of dividends                                | 170. | The profits of the Company available for divided and determined to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities.   |
|   | 171. | The Board may authorise a distribution of dividend at such time and in such amount as the Board consider appropriate, if the Board are satisfied that the Company will be solvent immediately after the distribution is made the Company is regarded as solvent if the Company is able to pay its debts and when the debts become due within twelve (12) months immediately after the distribution is made.  |
| Amount of dividend                                  | 172. | No dividend shall be paid otherwise than out of profits of the Company and no dividend shall be paid in excess of the amount recommended by the Board.   |
| Apportionment of dividends                          | 173. | <p>(a) Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends is paid, but amount paid up on a share in advance of class shall not, whilst carrying interest pursuant to Clause 35, be treated for the purpose of this Clause as paid-up in the share.</p> <p>(b) All dividends shall be apportioned and paid pro-rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid-up (in whole or in part) as from a particular date, such share shall rank for dividend accordingly.</p>  |
| Payment of dividends to different classes of shares | 174. | If at any time the share capital of the Company is divided into different classes the Board may pay dividends in respect of 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 Board 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 such dividend on any shares having deferred or non-preferential rights. The Board may also pay half-yearly or at other suitable intervals to be determined by them any dividend which may be payable at a fixed rate if they are of the opinion that the profits and solvency status of the Company justify the payment. |
| Power to retain dividends                           | 175. | The Board may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him. The Board may retain any dividend or other monies payable on or in respect of a share other than fully paid shares on which the Company has lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.   |
| Dividends shall not bear interest                   | 176. | Without prejudice to the powers of the Company to pay interest on share capital as hereinbefore provided, any dividend or other monies payable on or in respect of any shares shall not bear interest against the Company.   |

Assets, business or property bought by the Company	177.	<p>Subject to the provisions of the Act where any asset, business or property is bought by the Company as from a past date upon the terms that the Company shall as from that date take the profits and bear the losses thereof such profits or losses as the case may be, shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the company and available for dividend accordingly.</p> <p>Subject as aforesaid, if any shares or securities are purchased cum dividend or interest such dividend or interest when paid may at the discretion of the Board be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.</p>
Members only entitled to dividends	178.	Every dividend shall belong and be paid (subject to the company's lien) to those Members who shall be on the Register and Record of Depositors at the date fixed for entitlement of such dividend, notwithstanding any subsequent or transmission of share.
Power to retain dividends in respect of transmission of shares	179.	The Board may retain dividends payable upon shares in respect of which any person is under the provisions as to the transmission of shares hereinbefore contained entitled to become a Member, or which any person is under those provisions entitled to transfer, until such person shall become a Member in respect of such shares or shall transfer the same.
Transfer does affect right to dividends declared before registration	180.	A transfer of shares shall not pass the right to any dividend declared on such shares before the registration of the transfer provided that any dividend declared on Deposited Securities shall accrue to the Depositors whose names appear on the Record of Depositors issued to the Company or the Company's Registrar pursuant to the Rules for the purpose of determining the Depositors who are entitled to the dividends declared.
Receipt of dividends	181.	The receipt of a single person appearing in the Register and/or the Record of Depositors to be the holder of any shares and where several persons appear in the Register or to the extent permissible under the Central Depositories Act and the Rules and the Relevant Regulations, in the Record of Depositors to be the joint-holders of any shares, the receipt of any one of such joint-holders shall be a sufficient discharge to the Company for any dividend or other monies payable in respect of such shares.
Payment procedure	182.	Subject to the provisions of the Act, the Central Depositories Act, the Rules, the Listing Requirements and/or regulatory authorities, any dividend, interest or other sum payable in cash by the Company in respect of a share may be paid by directly crediting the Members' dividend entitlements into their bank accounts by way of electronic bank transfer, cheque or warrant sent by post addressed to the holder at his registered address as it appears in the Register or the Record of Depositors or addressed to such person and at such address as the holder may in writing direct. Every electronic bank transfer, cheque or warrant shall, unless the holder otherwise directs, be remitted or made payable to the holder whose name appears in the Register or the Record of Depositors in respect of the shares, and shall be sent at his risk and payment of the cheque or warrant by a bank on which it is drawn shall constitute a good and full discharge to the Company. In addition, any such dividend or other sum may (subject to any restrictions which may be imposed by applicable law) be paid by any bank or other funds transfer system or such other means and to or through such person as the holder may in writing direct, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer or where it has acted on any such directions. Any holder may give effectual receipts for any dividends or other monies payable or property distributable in respect of the shares held by him. Where a person is entitled by transmission to a share, any dividend or other sum payable by the Company in respect of the share may be paid as if he were the holder of the share and his address noted in the Register or Record of Depositors were his registered address.

Dividends payable in respect of shares deposited with the Depository	183.	Any dividend, interest or other monies payable in cash in respect of shares deposited with the Depository will be paid by direct transfer or any other electronic means to the bank account of the Member as provided to the Depository from time to time. Every such payment shall be effected in accordance with the provisions of the Act, the Central Depositories Act, the Rules, the Listing Requirements and/or any other legislative or regulatory provisions. Every such payment shall be a good discharge to the Company and be effected at the risk of the person entitled to the money represented thereby.
Payment of dividend in specie	184.	Any general meeting declaring a dividend may direct payment of the dividend wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of those ways and the Board shall give effect to the resolution, and where any difficulty arises in regard to the distribution, the Board may settle the same as they think expedient, and fix the value for distribution of the specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the right of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board.
Unclaimed dividends	185.	All dividends unclaimed for more than one (1) year after having been declared may be disposed off in accordance with the provisions of the Unclaimed Moneys Act, 1965. The payment by the Board of any unclaimed dividend or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof and any dividend unclaimed after a period of six (6) years from the date of declaration of such dividend may be forfeited and if so shall revert to the Company.
Setting aside profits	186.	The Board, may, before authorising any distribution of dividend, set aside out of the profits of the Company, such sums as it thinks proper as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit and may from time to time vary or realise such investments and dispose of all or any part thereof for the benefit of the Company, may divide any reserve fund into such special funds as it thinks fit, with all power to employ assets constituting the reserve fund in the business of the Company and without being bound, keep the same separate from the other assets. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to divide.

**CAPITALISATION OF PROFITS**

Capitalisation of profits	187.	The Company by a resolution at a meeting of Members may, upon the recommendation of the Board, resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit or any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up on 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 Board shall give effect to such resolution. Subject to the Act, the amount standing to the credit of the capital redemption reserve may, for the purposes of this Clause, be applied only in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares or any other Members as set out in the Act.
Appropriation of profits	188.	Whenever such a resolution as aforesaid shall have been passed the Board 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 debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to

authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon the 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 profit resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

#### LANGUAGE

- |  |      |   |
|--|------|---|
| Accounts to be kept in English or Bahasa Malaysia Language | 189. | Where any accounts, minute books or other records required to be kept by the Act are not kept in Bahasa Malaysia or the English Language, the Board shall cause a true translation of such accounts, minute books and other records to be made from time to time at intervals of not more than seven (7) days and shall cause such translation to be kept with the original accounts, minute books and other records for so long as the original accounts, minute books and other records are required by the Act to be kept. |
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#### NOTICES

- |                   |      |   |
|-------------------|------|---|
| Notice to Members | 190. | <p>(a) Notice of a meeting of Members or any other document shall be in writing and shall be given to the Members either –</p> <ul style="list-style-type: none"> <li>(i) in hard copy;</li> <li>(ii) in Electronic Form; or</li> <li>(iii) partly in hard copy and partly in Electronic Form.</li> </ul> <p>(b) A notice –</p> <ul style="list-style-type: none"> <li>(i) given in hard copy shall be sent to any Member either personally or by post to the address supplied by the Member to the Company for such purpose; or</li> <li>(ii) given in Electronic Form shall be transmitted to the electronic address provide by the Member to the company for such purpose or by publishing on a website, subject to the Act, Listing Requirements, rules, regulations and laws.</li> </ul> <p>(c) Subject to the Act, Listing Requirements, laws, rule and regulations, notice of a meeting of Members or any other document shall not be validly given by the Company by means of website unless a notification to that effect is given in accordance with this Constitution.</p> <p>(d) The Company shall notify the Member of the publication of the notice or any other document on the website and such notification shall be in writing and shall be given in hard copy or Electronic Form stating:-</p> <ul style="list-style-type: none"> <li>(i) that it concerns a meeting of Members;</li> <li>(ii) the place, date and time of the meeting; and</li> <li>(iii) in the case of a public company, whether the meeting is an annual general meeting.</li> </ul> <p>(e) The notice or any other document shall be made available on the website throughout the period beginning from the date of notification referred to in Clause 189 (d) above until the conclusion of the meeting.</p> |
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- How notices to be served on Members
191. (a) Any notice or other document, if served personally or sent by post, shall be deemed to have been served, or delivered at the time personally or when the letter containing the same is put into the post, and in proving such serve or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post office as a pre-paid letter. Any notice or other document given in Electronic Form shall be transmitted to the electronic address provided by the Member for such purpose or by publishing on the website. Every person who, by operation of law, transfer, transmission or other means whatsoever, become entitled to any share, shall be bound by every notice which have been duly served to the person from whom he derives the title of such shares, prior to his name and address being entered in the Register or Record of Depositors as the registered holder of such shares. The contact details (including electronic address) of the Member are as set out in the Record of Depositors shall be deemed the last known address provided by the Member to the Company for purposes of communication with the Member.
- (b) Where a notice, or any other document or information is served, sent or supplied by electronic communication:-
- (i) to the current address of Member, shall be deemed to have been duly given, sent, or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of Members (notwithstanding any delayed receipt, non-delivery or 'returned mail' reply message or any other error message indicating that the electronic communication was delayed or not successfully sent).
- (ii) by making it available on a website, it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under laws.
- (c) A notice, document or information served, sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when the material was first made available on the website and the Company notifying the Member in the following manner in writing: -
- (i) the publication of the notice, document or information on the website; and
- (ii) the designated website link or address where a copy of the notice, document or information may be downloaded.
- (d) A Member shall be implied to have agreed to receive such notice or document or information by way of such electronic communications. However, Members are given a right to request for a hard copy of such notice or document or information to the Member within the prescribed period subject to the Listing Requirements.
- (e) The Board may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice, document or information by way of electronic communications or as a physical copy, and such Member shall be deemed to have consented to receive such notice, document or information by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have right to receive a physical copy of such notice, document or information.
- Notice in case of death or bankruptcy
192. A notice including notices given in Electronic Form or any other documents may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any, within Malaysia supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred. Every person, who 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 the Record of Depositors as the holder of such share, shall have been duly given to the person from whom he derives the title to such share.

- Notice to Member 193. (a) Notice of every meeting of Members shall be given in any manner hereinbefore authorised to:-
- (i) every Member of the Company 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 auditor for the time being of the Company; and
  - (iv) every director of the Company; and
  - (v) the Exchange in which the Company is listed.
- (b) No other person shall be entitled to receive notices of meeting of Members.

#### WINDING UP

- Distribution of assets 194. If the Company is wound up the liquidator may, with the sanction of a special resolution of the Company, divide amongst the Members in kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the Members or different classes of Members.
- The liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.
195. Save that this Constitution shall be without prejudice to the rights of holders of shares issued upon special terms and conditions the following provisions shall apply:-
- (a) If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively; and
  - (b) If in the winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital paid up, at the commencement of the winding up, on the shares held by them respectively.
- Voluntary Liquidation 196. On the voluntary liquidation of the Company, no commission or fee shall be paid to the liquidator unless it shall have been ratified by 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.

**SECRECY CLAUSE**

197. 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 process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it would be expedient in the interest of the Members of the Company to communicate to the public.

**DESTRUCTION OF DOCUMENTS**

- Destruction 198. The Company shall be entitled to destroy all instruments of transfer which shall have been registered at any time after a reasonable time from date of registration thereof and dividend mandates which have been cancelled or have ceased to have effect at any time after the expiration of one (1) year from the date of cancellation or cessation thereof, and all notifications of change of name or address after the expiration of one (1) year from the date they were recorded, and in favour of the Company it shall conclusively be presumed that every entry in the register which purports to have been made on the basis of a document so destroyed was duly and properly made and every document thereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company PROVIDED THAT:
- (a) the foregoing provisions of this Constitution shall apply only to the destruction of a document in good faith and without express notice that the preservation of such document was relevant to a claim;
  - (b) nothing contained in this Constitution shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company but for the provisions of this Constitution; and
  - (c) references in this Constitution to the destruction of any document include references to its disposal in any manner.

**SALE OF UNDERTAKING**

199. On the sale of the undertaking of the Company, the Director or the liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit), or the liquidators (on a winding-up), may distribute such shares or securities, or any property of the Company amongst the Members without realisation, or vest the same in trust for them and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for valuation or distribution so authorised, and waive all rights in relation thereto, save only in the case of the Company which is proposed to be or in the course of being wound up, such statutory rights (if any) under Section 457 of the Act as are incapable of being varied or excluded by this Constitution.

**INDEMNITY**

- Indemnity 200. Except where any liability which by law would otherwise attach to an officer or auditor of the Company in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Company, every Director, whether holding an executive office pursuant to this Constitution or not, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company (including effect of insurance) against:
- (a) any loss or liability incurred by him that related to the liability for any act or omission in his capacity as an officer or auditor and in which judgement is given in favour of the officer or auditor or in which the officer or auditor is acquitted or in which the officer or auditor is granted relief under this Act, or where proceedings are discontinued or not pursued; and

- (b) any cost incurred by him in defending any proceedings relating to any liability to any person, other than Company for any act or omission in his capacity as an officer or auditor except a fine imposed in criminal proceedings, a sum payable to regulatory authority, any liability incurred in defending criminal proceedings in which he is convicted or in defending civil proceedings brought by the Company, or an associated company, in which judgment is given against him.

Deletion or  
Amendment of or  
Addition to these  
Constitution

- 201. The Company shall not delete, amend or add to any of these Clauses unless prior written approval has been sought and obtained from the Exchange (and, if required, from any other stock exchange upon which the Company may be listed) for such deletion, amendment or addition.

**OVERRIDING EFFECTS OF LISTING REQUIREMENTS**

Effects of the  
Relevant Regulations

- 202. This Constitution shall be construed with strict compliance to the Listing Requirements in that:-
  - (a) Notwithstanding anything contained in whereupon this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
  - (b) Nothing contained in whereupon this Constitution 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 this Constitution to contain a provision and they do not contain such a provision, whereupon this Constitution are deemed to contain that provision.
  - (e) If the Listing Requirements require this Constitution not to contain a provision and they contain such a provision, this Constitution are deemed not to contain that provision.
  - (f) If any provision of this Constitution is or becomes inconsistent with the Listing Requirements, this Constitution is deemed not to contain that provision to the extent of the inconsistency.

Notwithstanding the foregoing, nothing herein shall prevent the Company from applying to the Exchange for any waiver of its compliance or observance of any of the Listing Requirement and in the event the compliance or observance of any of the Listing Requirements is waived by the Exchange, the Company shall be exempted from such compliance.

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**SUNSURIA BERHAD**  
(Company No. 8235-K)  
(Incorporated in Malaysia under the Companies Act, 1965)

**EXTRACT OF THE NOTICE OF 50<sup>TH</sup> ANNUAL GENERAL MEETING**

**ORDINARY RESOLUTION 6**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS ("PROPOSED SHAREHOLDERS' MANDATE")**

"**THAT** subject to the Act and Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("Sunsuria Group") to enter into recurrent related party transactions ("RRPT") of a revenue or trading nature which are necessary for the day-to-day operations of the Sunsuria Group to be entered by Sunsuria Group provided such transactions are carried out in the ordinary course of business and on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and which are not detrimental to the minority shareholders of the Company, particulars of which are set out in Section 2.3.3 and 2.3.4 of Part A of the Circular to Shareholders of the Company dated 31 January 2019, **AND THAT** such approval conferred by the shareholders' mandate shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in meeting of members,

whichever is the earlier,

**AND FURTHER THAT** the Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all such acts and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

**ORDINARY RESOLUTION 7**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENT (10%) OF THE TOTAL ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

"**THAT** subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Exchange") and the requirements of any other relevant authority, approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company ("Sunsuria Shares") as may be determined by the Directors of the Company from time to time through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit, necessary and expedient in the interest of the Company, subject further to the following:

- (i) the maximum number of ordinary shares purchased which may be purchased and held by the Company shall be equivalent to ten per cent (10%) of the total issued capital of the Company; and
- (ii) the maximum funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company;
- (iii) the authority shall commence immediately upon passing of this ordinary resolution until:
  - (a) The conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the authority will lapse, unless by ordinary resolution passed at that meeting of members, the authority is renewed, either unconditionally or subject to conditions; or

- (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a meeting of members;

whichever is the earlier;

AND THAT upon completion of the purchase(s) of the Sunsuria Shares or any part thereof by the Company, authority be and is hereby given to the Company in their absolute discretion to deal with any Sunsuria Shares so purchased in the following manner:

- (i) cancel all or part of the Sunsuria Shares so purchased; and/or
- (ii) retain all or part of the Sunsuria Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (iii) retain part thereof as treasury shares and subsequently cancelling the balance; or
- (iv) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force."

**SPECIAL RESOLUTION**

**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

"**THAT** approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in the Circular to Shareholders dated 31 January 2019 ("Proposed New Constitution");

**AND THAT** the Board of Directors of the Company be and are hereby authorised to act for and on behalf of the Company do all acts and things in any manner as they may deem necessary and/or expedient in order to give full effect to the Proposed New Constitution with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities."