



GRAND CENTRAL ENTERPRISES BHD

(131696-V)

(Incorporated in Malaysia)

APPENDIX I

TO THE NOTICE OF THIRTY FOURTH ANNUAL GENERAL MEETING

DATED 2 APRIL 2019

in relation to

Proposed adoption of New Constitution of the Company

The Special Resolution pertaining to the Proposed adoption of New Constitution of the Company is set out in the Notice of Thirty Fourth Annual General Meeting ("34th AGM") of Grand Central Enterprises Bhd which is attached in the enclosed 2018 Annual Report. The 34th AGM is to be held at the Grand Hall, 10th Floor, Hotel Grand Continental, Jalan Belia/Jalan Raja Laut, 50350 Kuala Lumpur on Wednesday, 24th April 2019 at 9.30 a.m.

**THE COMPANIES ACT, 2016
MALAYSIA**

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

**GRAND CENTRAL ENTERPRISES BHD.
(Company No. 131696-V)**

Incorporated on the 30th day of November 1984.

The Companies Act, 2016

PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

OF

GRAND CENTRAL ENTERPRISES BHD.

1. The name of the Company is **GRAND CENTRAL ENTERPRISES BHD.**
2. The registered office of the Company will be situated in Malaysia.
3. The objects for which the Company is established are:-
 - (i) To carry on the business of hotel, restaurant, café, roadhouse, motel, holiday camp, caravan site, and apartment-house keepers.
 - (ii) To fit up and furnish any property for the purpose of letting the same to visitors or guest whether in single rooms, suites, chalets, caravans, movable structures, cottages or otherwise.
 - (iii) To appropriate any part or parts of the property of the Company for the purpose of and to built or lets shops, offices, and other places of business and to us or lease any part of the property of the Company not required for the purposes aforesaid for any purpose for which it may be conveniently used or let.
 - (iv) To carry on business as proprietors of refreshment and tea rooms, cafes and milk and snack bars, tavern, beer-house, and lodging-house keepers, licensed victuallers, brewers, maltsters, distillers and importers and manufacturers of aerated, mineral and artificial waters and other drinks and provide all kinds of facilities and attractions for customers and others, and in particular, reading, writing and smoke rooms, lockers and safe deposits, telephones, telegraphs, clubs, stores, shops and lavatories.
 - (v) To purchase, take on lease or in exchange, hire, or otherwise acquire, any immovable property and any rights or privileges which the company may deem necessary or convenient, and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the Company.
 - (vi) To carry on business as financiers and advancers and in particular to lend money to such person, firm, or company on hire purchase terms or on such terms as may seem expedient for the purchase of motor vehicles, engines, household utensils and properties.
 - (vii) To acquire and hold shares, stock, debentures, debenture stocks, bonds, obligations and securities issued and guaranteed by any company, government, commissioners, public body or authority, supreme, municipal, local or otherwise.
4. Section 21 of the Companies Act, 2016 shall apply to the Company and the Company shall be capable of exercising all functions of a body corporate and have the full capacity to carry on or undertake any business or activity the Director considered advantageous to the Company and that are not prohibited under any law for the time being in force in Malaysia.

5. Definitions and Interpretations

In the Constitution if not inconsistent with the subject or context:

- 5.1. "the Company" means GRAND CENTRAL ENTERPRISES BHD (Co. No. 131696-V).
- 5.2. "the Companies Act" means the Companies Act 2016 or any statutory modification amendment or re-enactment thereof from time to time.
- 5.3. "the Approved Market Place" means a stock exchange which is specified to be an approved market place in the Securities Industry (Central Depositories) (Exemption) (No. 2) Order 1998.
- 5.4. "this Constitution" means this Constitution as originally framed or as altered from time to time by Special Resolution.
- 5.5. "the Depository" means Bursa Malaysia Depository Sdn. Bhd.
- 5.6. "the Central Depositories Act" means Securities Industry (Central Depositories) Act 1991 and/or any statutory modification, amendment or re-enactment thereof for the time being in force.
- 5.7. "the Depositor" means a holder of a Securities Account.
- 5.8. "the Deposited Security" means a security within the meaning of the Central Depositories Act standing to the credit of a Securities Account and includes securities in a Securities Account that is in suspense.
- 5.9. "the Directors" means the Directors for the time being of the Company.
- 5.10. "the Exchange" means the Bursa Malaysia Securities Berhad.
- 5.11. "Guidelines" means the Exchange guidelines governing purchase of its own shares by listed companies.
- 5.12. "Listing Requirements" means the listing requirements of the Exchange including any amendment to the Listing Requirements that may be made from time to time.
- 5.13. "Market Days" means a day on which the stock market of the Exchange is open for trading in securities.
- 5.14. "Member" or "Members" means unless otherwise expressed to the contrary, any person or persons for the time being holding a share or shares in the Company and whose name or names appear in the Register including a Depositor or Depositors who shall be treated as if he were a Member or Members pursuant to Section 35 of the Central Depositories Act but excludes the Depository in its capacity as a bare trustee.
- 5.15. "Securities Account" means an account established by the Depository for a Depositor for the recording of deposit of securities within the meaning of the Central Depositories Act and for dealings in such securities by the Depositor.
- 5.16. "Security/ Securities" shall have the meaning given in Section 2(1) of the Capital Markets and Securities Act 2007 ("CMSA")
- 5.17. "the Office" means the registered office for the time being of the Company.
- 5.18. "the Record of Depositors" means a record provided by the Depository to the Company under Chapter 24.0 of the Rules of the Depository.
- 5.19. "the Register" means the Register of Members to be kept pursuant to the Act.
- 5.20. "the Rules" means Rules of the Depository and any approaches thereto.

- 5.21. "the Seal" means the common seal of the Company or in appropriate cases the official seal or duplicate common seal.
- 5.22. "the Secretary" means any person (or persons jointly) appointed to perform the duties of the Secretary of the Company for the time being and shall include an assistant or deputy secretary.

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

- (a) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and any other modes of representing or reproducing words in a visible form.
- (b) Words importing the singular number only shall include the plural number, and vice versa.
- (c) Words importing the masculine gender only shall include the feminine and neuter gender.
- (d) Words importing persons shall include corporations.
- (e) Subject as aforesaid words or expressions contained in this Constitution shall be interpreted in accordance with the provisions of the Interpretation Act 1967 and of the Companies Act as in force at the date at which this Constitution become binding on the Company.

SHARES

6. Issue of shares

Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, and subject to the provisions of this Constitution and the Companies Act and the Central Depositories Act and to the provisions of any resolution of the Company, shares in the Company may be issued by the Directors, who may allot or otherwise dispose of such shares to such persons on such terms and conditions with such (whether in regard to dividend, voting or return of capital) preferred, deferred or other special rights, and subject to such restrictions and at such time or times as the Directors may think fit but the Directors in making any issue of shares shall comply with the following conditions:-

- 6.1 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 in general meetings;
- 6.2 In the case of shares, other than ordinary shares, no special rights shall be attached until the same have expressed in this Constitution or in the resolution creating the same;
- 6.3 Every issue of shares or options to employees and/or Directors shall be approved by the Members in general meeting and;-
- (a) Such approval shall specifically detail the amount of shares or options to be issued to such employees and/or Directors; and
- (b) A director not holding office in an executive capacity may so participate in an issue of shares pursuant to a share option scheme;
- 6.4 The Company must ensure that all new issue of shares for which listing is sought shall be made by way of crediting the Securities Accounts of the allottees or entitled persons in the Depository with such securities save and except where the Company is specifically exempted from doing so. The Company shall notify the Depository of the names of the allottees or the entitled person together with all such particulars as may be required by the Depository to enable it to make the appropriate entries in the Securities Accounts of such allottees or entitled persons.

6.5 The Company must allot and issue Securities, dispatch notices of allotment to the allottees and make an application for the quotation of such securities within such periods as may be prescribed by the Exchange

7. Preference shares

The Company shall have power to issue preference shares carrying a right to redemption out of profits or liable to be redeemed at the option of the Company or to issue preference capital ranking equally with or in priority to preference shares already issued and the Directors may, subject to the provisions of the Companies Act, redeem such shares on such terms and in such manner and either at par or at a premium as they may think fit.

8. Rights of preference Members

Preference Members shall have the same rights as ordinary Members as regards receiving notices, reports and audited accounts and attending general meetings of the Company. In addition, preference Members shall also have the right to vote at any meeting convened in each of the following circumstances:-

- a) when the dividend or part of the dividend on the share is in arrears for more than six (6) months;
- b) on a proposal to reduce the Company's share capital;
- c) on a proposal for the disposal of the whole of the Company's property, business and undertaking;
- d) on a proposal that affects the rights attached to the share;
- e) on a proposal to wind-up the Company; and
- f) during the winding up of the Company.

9. Power to pay commission and brokerage

The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company. PROVIDED THAT the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Companies Act, the rate of commission shall not exceed ten per cent (10%) of the price at which such shares are issued, or an amount equivalent to such percentage, and the requirements of Section 80 of the Companies Act shall be observed. Such commission may be satisfied by the payment of cash or the allotment of fully-paid shares or partly in one way and partly in the other. The Company may also on any issue of shares pay such brokerage as may be lawful.

10. Power to pay interest out of capital

Where any shares are issued for the purpose of raising money to defray the expense of the construction of any works or building or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as if for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 130 of the Companies Act and may charge the same to capital as part of the cost of the construction of the works buildings or plants.

11. Trusts not recognised

Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be required in any way to recognise (even when having notice thereto) any equitable, contingent, future or partial interest in any share or any other rights in respect of any share other than an absolute right to the entirety thereof in the registered holder, except only as by this Constitution otherwise provided for or as by the Companies Act required or pursuant to any Order of Court or as provided under the Rules.

LIEN

12. Company's lien on shares and dividends

The Company shall have a first and paramount lien upon all the shares not fully paid up and registered in the name of each Member which shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member, and such lien shall extend to all dividends from time to time declared in respect of such shares whether such shares shall be held solely or jointly. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Constitution.

13. Power of sale

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

14. Authority to transfer

To give effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as the holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

15. Application of proceeds of sale

The net proceeds of any such sale after payment of costs of such sale shall be received by the Company and applied in or towards satisfaction of the unpaid calls, accrued interest and expenses of such Member as are presently payable and the residue (if any) shall be paid to the person whose shares have been forfeited or his executors, administrators, or assigns or as he directs.

16. No entitlement to dividend

No Member shall be entitled to receive any dividend or to exercise any privileges as a Member until he shall have paid all calls for the time being due and payable on every share held by him together with accrued interests and expenses (if any).

CALLS ON SHARES

17. Calls

The Directors may, subject to the provisions of this Constitution, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares as they think fit, provided that fourteen (14) days' notice at least is given of each call, and each Member shall be liable to pay the amount of every call so made upon him to the person by the instalments (if any) and at the times and places appointed by the Directors.

18. When call deemed to be made

A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

19. **Interest on calls**

If before or on the day appointed for payment thereof a call or instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call at such rate not exceeding ten per cent (10%) per annum as the Directors shall fix from the day appointed for payment thereof to the time of actual payment, but the Directors may waive payment of such interest wholly or in part.

20. **Allotment deemed a call**

Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall, for all purposes of this Constitution, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of this Constitution as to payment of interest and expenses, forfeiture and the like, and all other relevant provisions of this Constitution shall apply as if such sum were a call duly made and notified as hereby provided.

21. **Power to differentiate**

The Directors may, from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the times of payment of such calls.

22. **Payment in advance of calls**

The Directors may if they think fit, receive from any Member willing to advance the same, all or any part of the moneys due upon his shares beyond the sums actually called up thereon and upon the money so paid in advance or so much thereof as exceeds the amount for the time being called upon on the shares in respect of which such advance has been made the Directors may pay or allow such interest as may be agreed between them and such Member in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up.

23. **Payment in advance carrying interest**

Capital paid on shares in advance of calls shall not, whilst carrying interest, confer a right to participate in profits.

TRANSFER OF SHARES

24. **Shares are transferable**

Subject to the provisions of this Constitution, the Central Depositories Act and the Rules shares shall be transferable but every transfer shall be in writing in the usual or common form approved by the Exchange or in such other form as may from time to time be prescribed under the Companies Act, the Central Depositories Act or approved by the Exchange and as the Directors may accept and shall be left at the Office accompanied by such documentary evidence as the Directors may reasonably require to show the right to transfer or to make the transfer. All transfer of Deposited Securities shall be effected in accordance with the Rules, the Companies Act, the Central Depositories Act and the Listing Requirements. The instrument of transfer of any shares shall be executed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Record of Depositors in respect thereof.

25. **Transfer of securities**

The transfer of any listed security or class of listed security of the Company shall be by way of book entry by the Depository in accordance with the Rules and, notwithstanding Sections 105, 106 or 110 of the Companies Act, but subject to Section 148(2) of the Companies Act and any exemption that may be made from compliance with Section 148(1) of the Companies Act, the Company shall be precluded from registering and effecting any transfer of the listed securities.

26. Refusal to register transfers

The Depository may refuse to register any transfer of deposited security that does not comply with the Central Depositories Act and the Rules.

27. Suspension of registers

The registration of transfers may be suspended at such times and for such period as the Directors may from time to time determine not exceeding in the whole thirty (30) days in any year. Subject always to the requirements of the Exchange, at least ten (10) market days' notice of intention to close the said register shall be published in a daily newspaper circulating in Malaysia and shall be also be given to the Exchange. The said notice shall state the purpose or purposes for which the register is being closed. At least three (3) market days prior notice shall be given to the Depository to prepare the appropriate Record of Depositors.

28. Renunciation

Subject to the provision of this Constitution, the Directors may recognise a renunciation of any share by the allottee thereof in favour of some other person.

29. Directors not liable for acts of Depository in respect of transfer

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

TRANSMISSION OF SHARES

30. Transmission on death

In the case of the death of a Member, the executors or administrators of the deceased shall be the only persons recognised by the Company as having any title to his interest in the shares. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, subject to the Rules and Clause 25 hereof, transfer the share to himself or to some person nominated by him as the transferee.

31. Share of deceased or bankrupt Member

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 Rules 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 the case of a transfer of the share by that Member before his death or bankruptcy, PROVIDED always that where the share is a deposited security, subject to the Rules, a transfer of the share may be carried out by the person becoming so entitled.

32. Person entitled may receive and give discharge for dividend

A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to exercise any of the rights or privileges as a Member unless and until

he shall become a Member in respect of the share. If the person becoming entitled elects to have the shares transferred to him, the aforesaid notice shall be given to the Depository and subject to the Rules, a transfer of the shares may be carried out by the person becoming so entitled.

33. Transmission of securities from Foreign Register

Where:-

- (a) the securities of the Company are listed on the Approved Market Place; 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 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 Approved Market Place 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

34. Notice requiring payment of call

If any Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as shall then be unpaid together with interest at such rate as the Directors may determine calculated from the day appointed for payment thereof to the time of actual payment and any expenses that may have accrued by reason of such non-payment.

35. Notice to state time and place

The notice shall name a further day (not earlier than the expiration of fourteen (14) days from the date of the notice) on or before which such call or instalment, or such part as aforesaid, and all interest and expenses that have accrued by reason of such non-payment are to be paid. It shall also name the place where payment is to be made and shall state that in the event of non-payment at or before the time and at the place appointed, the share in respect of which such call was made will be liable to be forfeited.

36. Forfeiture on non compliance with notice

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before the payment required 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 in respect of the shares not actually paid before the forfeiture notwithstanding that they shall have been declared.

37. Forfeited shares

When any share has been forfeited in accordance with this Constitution, notice of the forfeiture shall forthwith be given to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members opposite to the share

38. Power to annul forfeiture

Notwithstanding any such forfeiture as aforesaid the Directors may, at any time before the forfeited share has been otherwise disposed of, annul the forfeiture upon the terms of payment of

all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as they shall see fit.

39. Sale of shares subject to lien

Every share which shall be forfeited shall thereupon become the property of the Company and may be cancelled or sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Directors shall think fit, and the Directors may, if necessary authorise some person to transfer the same to such other person as aforesaid.

40. Liability to Company of Members whose shares are forfeited

A Member whose shares have been forfeited shall, notwithstanding the forfeiture, be liable to pay the Company all calls made and not paid on such shares at the time of forfeiture and interest thereto to the date of payment in the same manner in all respects as if the shares had not been forfeited and to satisfy all (if any) of the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture but such liability shall cease if and when the Company receives payment in full or such moneys in respect of the shares.

41. Extinction of claims

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by this Constitution expressly saved, or as are by the Companies Act given or imposed in the case of past Members.

42. Evidence of forfeiture by the Company

A statutory declaration in writing that the declarant is a Director or Secretary of the Company and that a share has been duly forfeited in pursuance of this Constitution, and stating the date upon which it was forfeited shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts therein stated and such declaration together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate of proprietorship of the share under the Seal delivered to the person to whom the same is sold or disposed of, shall constitute a good title to the share, and such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

CONVERSION OF SHARES INTO STOCK

43. Power to convert into stock

- a) The Company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.
- b) The holders of stock may transfer the same or any part thereof in the same manner and subject to this Constitution, as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit, but the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
- c) The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but

no such right, privilege or advance (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not, if existing in shares, have conferred that privilege or advantage.

- d) Such of this Constitution as are applicable to paid-up shares shall apply to stock, and the words "share" and "Member" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

44. Power to increase capital

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

45. Issue of new shares

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to the Members 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 existing shares or convertible securities to which they are entitled. Such 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 or renounced, 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, subject to this Constitution, dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise dispose of any such new shares or securities which, by reason of the ratio which the new shares or securities bear to shares or securities held by Members entitled to an offer of new shares or securities, cannot in the opinion of the Directors be conveniently offered under this Clause.

Notwithstanding the foregoing, the Company may apply to the Exchange for waiver of convening extraordinary general meetings to obtain Members' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one financial year do not exceed ten percent (10%) of the issued share capital.

46. Power to consolidate cancel and sub-divide shares

The Company may by Special Resolution in general meeting: -

- a) Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares; or
- b) Sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by this Constitution subject, nevertheless, to the provisions of the Companies Act, and so that as between the resulting shares, one or more of such shares may by the resolution by which such sub-division is effected be given any preference or advantage as regards dividend, capital, voting or otherwise over the others or any other of such shares; or
- c) Cancel any shares not taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled;
- d) Subject to the provisions of this Constitution and the Companies Act, convert any class of shares into any other class of shares.

47. **Power to reduce capital**

The Company may by Special Resolution reduce its share capital in any manner authorised and subject to any conditions prescribed by the Companies Act and any consent required by law.

48. **Share buyback**

Subject to and in accordance with the provisions of the Companies Act and such other relevant laws, regulations and/or Guidelines, the Company shall have power, to the fullest extent permitted to purchase any of its own shares and thereafter, the Directors may resolve and shall have the fullest power to deal with such purchased shares in accordance with the provisions of the Companies Act and such other relevant laws, regulations and/or Guidelines.

GENERAL MEETINGS

49. **Annual General Meeting**

The Company shall in each year hold a general meeting as its annual general meeting, at such time and place within Malaysia as may be determined by the Directors in addition to any other meetings in that year. Not more than fifteen months shall be allowed to elapse between any two such annual general meetings. All general meetings other than annual general meetings shall be called extraordinary general meetings.

50. **Convening Extraordinary General Meetings**

The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists as provided by Section 311 of the Companies Act. Any meeting convened by such requisitionists shall be convened in the same manner as that in which meetings may be convened by the Directors as set out in this Constitution and the Companies Act.

51. **Notice of Meetings**

The notice convening meetings shall be given to all Members 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, and at least fourteen (14) days notice in writing in the case of every other general meeting (the length of notice being exclusive in every case both of the day on which the notice is served or deemed to be served and of the day for which the notice is given), specifying the place, the day and the hour of the meeting. Any notice of a meeting called to consider special business shall be accompanied by a statement specifying the general nature of such business and the effect of any proposed resolution in respect of such special business. At least fourteen (14) days notice or twenty-one (21) days notice in the case where any special resolution is to be proposed or where it is an annual general meeting of every such meeting shall be given to the Exchange, the Auditors and to all Members other than such as under the provisions of this Constitution are not entitled to receive such notices from the Company and by advertisement in at least one nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed; Provided that a general meeting notwithstanding that it has been called by shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:

- a) in the case of an annual general meeting, by all the Members entitled to attend and vote at the meeting;
- b) in the case of an extraordinary general meeting, by that number of majority in number of the Members having a right to attend and vote at the meeting being majority who together hold not less than ninety five per centum (95%) of the number of shares giving a right to attend and vote at the meeting.

52. **Special business**

All business shall be special that is transacted at any extraordinary general meeting, and also that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and report of the Directors and auditors, the election of Directors in place of those retiring by rotation, fixing of directors' fee and the appointment and fixing of the remuneration of the auditors.

53. **Omission to give notice**

The accidental omission to give any notice of any meeting to or the non-receipt of any such notice by any of the Members shall not invalidate the proceedings at any general meeting or any resolution passed thereat.

54. **Circulation of Statements**

Subject to Section 323 of the Companies Act, Members of a public company may require the Company to circulate statements to Members of the Company entitled to receive notice of Company meeting of Members.

55. **Record of Depositors**

- a) 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.
- b) The Company shall also request the Depository in accordance with the Rules to issue a Record of Depositors, as at the latest date which is reasonably practicable which shall in any event be not less than three (3) market days before the general meeting (hereinafter referred to as "the General Meeting Record of Depositors").
- c) 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.

PROCEEDINGS AT GENERAL MEETINGS

56. **Quorum**

No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two Members present in person shall be a quorum. For all purpose of this Constitution "Member" includes a person attending as a proxy or representing a corporation.

57. **Adjournment if quorum not present**

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of Members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week (or if that day is a public holiday, then to the next business day following that public holiday) at the same time and place or to such other day and at such other time and place as the Directors may determine. In the adjourned meeting, two Members present in person shall be a quorum. If within fifteen (15) minutes from the time appointed for the adjourned meeting a quorum is not present the meeting shall be dissolved.

58. **Chairman**

The Chairman (if any) of the Board of Directors shall preside at every General Meeting but if there be no such Chairman or if at any meeting he shall not be present within fifteen (15) minutes after the time appointed for holding the same, or shall be unwilling to act as Chairman, the Members present shall elect one of the Directors, or if no Director be present, or if all the Directors present decline to take the chair, the Members shall elect one of the Members present to be the Chairman of the meeting.

59. **Adjournment**

The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty 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.

60. **Method of voting**

Subject to any express requirement(s) of the Listing Requirements, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: -

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

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

61. **Taking a poll**

- (a) A poll shall be taken in such manner as the Chairman of the meeting directs and the Company must appoint at least one (1) scrutineer 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 poll may be conducted manually using voting slips or electronically using various forms of electronic devices.
- (b) Any poll duly demanded on the election of a Chairman of a meeting or on a question of adjournment shall be taken forthwith at the meeting and without adjournment. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman of the meeting directs.
- (c) 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.
- (d) The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

62. **Chairman's casting vote**

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

VOTE OF MEMBERS

63. **Votes of Members**

Subject to Clause 55 a registered holder of ordinary shares shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid.

64. **Voting on show of hands and poll**

Subject to any rights or restrictions for the time being attached to any class or classes of shares, every Member present in person or by proxy or represented by attorney shall have one vote on a show of hands, and in case of a poll every Member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.

65. **Voting rights of Members of unsound mind**

A Member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.

66. **Right to vote**

No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

67. **Rights of proxy to speak**

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.

68. **Objection**

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

69. **Form of proxies**

The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

70. **Corporation acting by representative**

Any corporation or statutory corporation which is a Member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual Member of the Company.

71. **Appointment of more than one proxy**

A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote at a general meeting who shall represent all the shares held by such Member. A Member holding more than one thousand (1,000) ordinary shares may appoint up to two (2) proxies to attend and vote at the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings 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 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.

An Exempt Authorised Nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) the Central Depositories Act.

72. Form of instrument appointing a proxy

Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

GRAND CENTRAL ENTERPRISES BHD

I, being a Member of the abovenamed Company, hereby appoint
..... of or failing him,
..... of as my proxy to vote
for me on my behalf at the (annual or extraordinary, as the case may be) general meeting of
the Company, to be held on the day of and at any adjournment thereof.

Signed this day of (year)

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

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

73. Instrument to be left at the Office

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Office, or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. Otherwise the person so named shall not be entitled to vote in respect thereof.

74. When vote by proxy valid though authority revoked

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

DIRECTORS

75. Appointment and number of Directors

Until otherwise determined by the Company at a general meeting, the number of Directors shall not be less than two and not more than eleven.

76. Retirement of Directors

At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. All Directors, including the Managing Director shall retire from office once at least in every three (3) years but shall be eligible for re-election subject to this Constitution.

77. Eligibility for re-election

A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

78. Which of Directors to retire

The Directors to retire in every year shall be the Directors who have been longest in office since their last election, but as between Directors of equal seniority the Directors to retire shall (unless they otherwise agree among themselves) be determined by lot.

79. How vacated office to be filled

The Company at the meeting at which a Director so retires may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election and not being disqualified under the Companies Act from holding office as a Director be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that Director is put to the meeting and lost.

80. Notice of intention to appoint Director

No person not being a retiring Director shall be eligible for election to the office of Director at any general meeting unless a Member intending to propose him 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 Directors for election, nine (9) clear days' notice only shall be necessary and notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven (7) days prior to the meeting at which the election is to take place.

81. Company may increase or reduce number of directors

The Company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

82. Directors may fill casual vacancy

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 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 be taken into account in determining the Directors who are to retire by rotation at that meeting.

83. Removal of Directors

The Company may by ordinary resolution of which special notice has been given remove any Director before the expiration of his office notwithstanding anything in any agreement between the Company and the Director and may if thought fit by an ordinary resolution appoint another person in his stead and the person so appointed shall be subject to retirement 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.

84. Director's shareholding qualification

There shall be no shareholding qualification for the Directors.

85. Office of Director vacated in certain cases

The office of Director shall become vacant if the Director: -

- a) ceases to be a Director by virtue of the Companies Act;
- b) becomes bankrupt or makes any arrangement or composition with his creditors generally;
- c) becomes prohibited from being a Director by reason of any order made under any provision of the Companies Act or Listing Requirement;
- d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder during his term of office;
- e) resigns his office by notice in writing to the Company;
- f) absent for more than 50% of the total Board of Director's Meetings held during the financial year unless approval is obtained from the Exchange; or
- g) is removed by ordinary resolution of the Company in general meeting.

REMUNERATION OF DIRECTORS

86. Remuneration of Directors

The Directors shall be paid by way of remuneration for their services such fixed sum (if any) as shall from time to time be determined by a resolution of the Company in general meeting and such remuneration shall be divided among the Directors in such proportions and manner as the Directors may agree. Provided always that: -

- a) fees payable to Directors who hold no executive office in the Company shall be paid by a fixed sum and not by a commission on or percentage of profits or turnover; and
- b) salaries payable to Directors who hold an executive office in the Company may not include a commission on or percentage of turnover;
- c) fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting where notice of the proposed increase has been given in the notice convening the meeting;
- d) any fee paid to an Alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter.

87. Payment of expenses

The Directors shall be paid all their travelling 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 Directors or of any committee of the Directors, or General Meeting, or otherwise in or about the business of the Company.

88. Payment of extra remuneration

If any Director being willing shall be called upon to perform extra service or to make any special exertions in going or residing away from his usual place of business or residence for any of the purposes of the Company or in giving special attention to the business of the Company as a member of a committee of Directors, the Company may remunerate the Director so doing either by a fixed sum or otherwise (other than by a sum to include a commission on or percentage of profits or turnover) as may be determined by the Company in general meeting and such

remuneration may be either in addition to or in substitution for his or their share in the remuneration from time to time provided for the Directors.

POWERS AND DUTIES OF DIRECTORS

89. General power of Directors to manage the business of the Company

The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Companies Act or by this Constitution, required to be exercised by the Company in general meeting, subject, nevertheless, to any of this Constitution, to the provisions of the Companies Act, and to such regulations, being not inconsistent with the Companies Act or this Constitution, as may be prescribed by the Company in general meeting, but no regulations so made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

90. Director's borrowing power

The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of its related companies only.

91. Power to appoint attorneys

The Directors may from time to time by power of attorney appoint any corporation, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorneys or 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 these Articles) 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.

92. Signature of cheques and bills

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 Directors shall from time to time determine.

93. Minutes of Directors' meetings

The Directors shall cause minutes to be made:-

- a) of names of Directors present at all meetings of the Company and of the Directors; and
- b) of all proceedings at all meetings of the Company and of the Directors.

Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

PROCEEDINGS OF DIRECTORS

94. Meetings of directors

The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A Director may at any time and the Secretary shall on the requisition of a Director summon a meeting of Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Malaysia.

95. **Directors Video-Conference Meeting**

- (a) The meeting of Directors may be conducted by telephone or audio-visual conferencing or other methods of simultaneous communication by electronic, telegraphic or other means by which all persons participating in the meeting are able to hear and be heard at all times by all other participants without the need for a Director to be in the physical presence of the other Directors (hereinafter referred to as "Directors Video-Conference Meeting") and participation in the Directors Video-Conference Meeting shall be deemed to constitute presence in person at such meeting.
- (b) The Directors participating in any such Directors Video-Conference Meeting shall be counted in the quorum for such meeting and subject to there being a requisite quorum at all times for such Directors Video-Conference Meeting, all resolutions agreed by the Directors in such meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. A Director may disconnect or cease to participate in the Directors Video-Conference Meeting if he makes known to all other Directors participating that he is ceasing to participate in the meeting and such Director shall, notwithstanding such disconnection, be counted in the quorum for such meeting. The minutes of such a Directors Video-Conference Meeting signed by the Chairman or any other Director duly appointed as under Clause 101 as chairperson of the meeting shall be conclusive evidence of any resolution of any Directors Video-Conference Meeting.
- (c) A Directors Video-Conference Meeting is deemed to be held at the place agreed upon by the Directors attending the meeting, provided at least one of the Directors participating in the meeting was at that place for the duration of the meeting.

96. **Alternate directors**

Any Director with the approval of a majority of the other Directors may appoint any person (whether a Member of the Company or not) to be an alternate or substitute Director in his place during such period as he thinks fit. An Alternate or substitute Director must not be a director of the Company and may only be appointed as alternate or substitute to one director at any point in time. Any person while he so holds office as an alternate or substitute Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, and to exercise all the powers of the appointor in his place. An alternate or substitute Director, shall ipso facto vacate office if the appointor vacates office as a Director or removes the appointee from office. Any appointment or removal under this Constitution shall be effected by notice in writing under the hand of the Director making the same. PROVIDED THAT any fee paid by the Company to an Alternate Director shall be deducted from that Director's remuneration.

97. **Quorum**

The quorum necessary for the transaction of business of the Directors may be fixed by the Directors and unless so fixed shall be two.

98. **Votes of directors**

Questions arising at any meeting of Directors shall be decided by a majority of votes with each Director having one vote and in case of an equality of votes the Chairman shall have a second or casting vote but where two (2) Directors form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue, shall not have casting vote.

99. **Restrictions on voting**

Subject to the provisions of the Companies Act, no Director shall be disqualified from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Directors holding that office or of the fiduciary relation thereby established, but the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or

arrangement is determined on if the interest then exists or in any other case at the first meeting of the Directors after the acquisition of the interest. A Director shall not vote in respect of any contract or arrangement or proposed contract or arrangement, in which he is interested as a Director, officer or member of another company, or in which he has directly or indirectly an interest.

100. Proceedings in case of vacancy

The continuing Directors or Director may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed by or pursuant to this Constitution, the continuing Directors or Director may except in an emergency only act only for the purpose of increasing the number of Directors to such minimum number or of summoning a general meeting of the Company, but for no other purpose.

101. Chairman of Directors

The Directors may elect a Chairman and may elect one or more Deputy Chairmen and the Directors may determine the period for which such officers shall respectively hold office. The Chairman (if any) or, in the absence of the Chairman, the Deputy Chairman, (if any) or, in the event that there are more than one Deputy Chairmen, the senior in appointment among them, shall preside at all meetings of the Directors. If such officers have not been appointed, or if no such officer is present within ten minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of such meeting.

102. Power to appoint committee

Subject to this Constitution and the Companies Act, the Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

103. Chairman of committee

A committee may elect a Chairman of its meetings. If no such Chairman is elected or if at any meeting the Chairman is not present within ten minutes after the time appointed for holding the meeting, or is unwilling to act the members present may choose one of their number to be Chairman of the meetings.

104. Proceeding at meetings of committees

A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the Chairman of the meeting shall have a second or casting vote but where two members form a quorum, the Chairman of a meeting at which only such a quorum is present, or at which only two members are competent to vote on the question at issue, shall not have casting vote.

105. Validity of acts of Directors

All acts done by any meeting of Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

106. Resolutions in writing

A resolution in writing signed by all Directors or their alternates shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened held and constituted. A resolution in writing may consist of several documents in the like form each signed by one or more of the Directors.

MANAGING DIRECTORS

107. Appointment of Managing Director

The Directors may from time to time appoint any one or more of their body to be Managing Director or Managing Directors of the Company for such period as the Directors may think fit and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places.

108. Managing Director subject to retirement by rotation

A Managing Director shall subject to the provisions of any contract between him and the Company be subject to the same provisions as to resignation or removal as the other Directors of the Company, and if he ceases to hold the office of Director he shall ipso facto and immediately cease to be a Managing Director save so far as otherwise expressly provided by the agreement (if any) under which he holds that office.

109. Remuneration of Managing Director

The remuneration of a Managing Director shall from time to time be fixed by the Directors and may subject to this Constitution be by way of salary or commission or participation in profits or by any or all of these modes but he shall not under any circumstances be remunerated by a commission on or a percentage of turnover.

110. Powers of Managing Director

A Managing Director shall at all times be subject to the control of the Board of Directors but subject thereto the Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under this Constitution by the Directors as they think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

111. Secretary

The Secretary shall in accordance with the Companies Act be appointed by the Directors for such term, at such remuneration, and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The Directors may also appoint a Joint Secretary.

SEAL

112. Seal

- a) The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall (subject to the provisions of this Constitution as to certificates for shares) be affixed in the presence of and signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors in place of the Secretary for the purpose.
- b) The Company may exercise the powers conferred by the Companies Act with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.

- c) The Company may have a duplicate Common Seal as referred in Section 63 of the Companies Act which shall be a facsimile of the Common Seal with the addition on its face of the words "Share Seal".

ACCOUNTS

113. Directors to keep proper accounts

The Directors shall cause proper accounting and other records to be kept and shall distribute copies of balance-sheets and other documents as required by the Companies 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 Directors or by the Company in general meeting. The books of account shall be kept at the Office or at such other place as the Directors think fit and shall always be open to inspection by the Directors.

114. Presentation of accounts

The Directors shall from time to time in accordance with the Companies Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in the Companies Act. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the directors and auditors reports in printed form or in CD-Rom form or in such other electronic form shall not exceed four (4) months. A copy of each such documents shall not less than twenty one (21) days before the date of the meeting be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Companies Act or of this Constitution. The requisite number of copies of each such document as may be required by the Exchange and/or the Securities Commission shall at the same time be likewise sent to the Exchange and/or Securities Commission if so required. Provided that this Clause shall not require a copy of these documents to be sent to any person whose address the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

AUDIT

115. Appointment of Auditors

Auditors shall be appointed in accordance with the Act and their duties regulated in accordance with the Act.

116. Auditors entitled to attend General Meeting

The Auditors shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive, and to be heard at any general meeting on any part of the business of the meeting which concerns the Auditors.

AUTHENTICATION OF DOCUMENTS

117. Power to authenticate documents

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

118. Certified copies of resolution of the Directors

A document purporting to be a copy of a resolution of the Directors or an extract from the minutes of a meeting of directors which is certified as such in accordance with the provisions of Clause 117 shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

DIVIDENDS AND RESERVES

119. Payment of dividend

The Company in general meeting may, subject to the Companies Act, declare dividends, but no dividend shall exceed the amount recommended by the Directors. The Directors may from time, subject to the Companies Act, to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

120. Dividends not to bear interest

No dividend or other moneys payable on or in respect of a share shall bear interest against the Company.

121. Power to carry profit to reserve

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

122. Apportionment of dividends

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

123. Deduction of debts due to Company

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

124. Payment of dividend in species

Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any company or in any one or more of such ways and the Directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and fix the value for distribution of such 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 rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

125. **Dividend payable**

Any dividend, interest or other money payable in cash in respect of shares may be paid by way of cheque or warrant sent through the post directed to the registered address of the holders or to such person and to such address as the holder may in writing direct; or by way of electronic transfer or remittance to bank account as designated by the holder entitled to such payment from time to time and such payment shall operate as a good and full discharge by the Company in respect of the dividend represented thereby. Every such cheque or warrant or electronic transfer or remittance shall be sent/made at the risk of the person entitled to the money thereby represented. The Company shall not be responsible for any inaccurate details supplied by the Members or any errors, delay or power or electronic failure encountered during or in the course of transmission or postal order.

126. **Unclaimed dividends**

All dividends unclaimed for one year after having been declared may be dealt with in accordance with the provision of the Unclaimed Moneys Act, 1965.

127. **Effect of transfer**

A transfer of shares which is lodged after the relevant books closure date for entitlement shall not pass the right to any dividend declared on such shares.

RESERVES

128. **Power to carry profit to reserve**

The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sum as they think proper which, at the discretion of the Directors, shall be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company by or for special dividends or bonuses or for equalizing dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Director may divide the reserve into such special funds as they think fit and may consolidate into one fund any special fund or any parts of any special funds into which the reserve may have been divided. The Directors may also without placing the same to reserve, carry forward any profits which they may think it not prudent to divide.

CAPITALISATION OF PROFITS

129. **Power to capitalise profits**

The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution provided that such sum be not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend 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 the amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid-up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Director shall give effect to such resolution.

130. **Implementation of resolution to capitalise profits**

Whenever such resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional shares or by payment in cash or otherwise as they think fit for the case of

shares or debentures becoming distributable in fractions and also to authorize any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised 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.

NOTICES

131. Service of notices and/or documents

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

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

132. When service deemed effected

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

- (a) Where the notice or document is sent in hard copy by post, on the day the prepaid letter, envelope or wrapper containing such notice or document is posted.

In providing service by post, a letter from the Secretary certifying that the letter, envelope or wrapper containing the notice or document was addressed and posted to the Member shall be sufficient to prove that the letter, envelope or wrapper was so addressed and posted.

- (b) Where the notice or document is sent by electronic means:-
 - (i) via electronic mail, at the time of transmission to a Member's electronic mail address pursuant to Clause 131(b)(i), provided that the Company has record of the electronic mail being sent and that no written notification of delivery failure is received by the Company;
 - (ii) via publication on the Company's website, on the date the notice or document is first made available on the Company's website provided that the notification on the publication of notice or document on website has been given pursuant to Clause 131(b)(ii); or
 - (iii) via electronic platform maintained by the Company or third parties, on the date the notice or document is first made available thereon provided that the notification on the publication or availability of the notice or document on the relevant electronic platform has been given pursuant to Clause 131(b)(iii).

In the event that service of a notice or document pursuant to Clause 132(b) is unsuccessful, the Company must, within two (2) market days from discovery of delivery failure, make alternative arrangements for service by serving the notice or document in hard copy in accordance with Clause 131(a) hereof.

133. Last known address for service

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

134. Notice and/or document in case of death or bankruptcy

A notice and/or document required to be sent to Members may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a Member by sending it through representatives of the deceased or assignee of the bankrupt or by any like description, at his last known address, in any manner in which the same might have been served if the death or bankruptcy has 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 and/or document in respect of such share which, prior to his name and/or address being entered in the Register of Members as the registered holder of such share have been duly given to the person from whom he derives the title to such share.

135. Notice of general meeting

Notice of every general meeting shall be given in any manner hereinbefore a uthorised to:-

- (a) every Member;
- (b) 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;
- (c) the auditor for the time being of the Company;
- (d) the Directors of the Company; and
- (e) the Exchange.

No other person shall be entitled to receive notices of general meetings except as required by the Companies Act.

RECONSTRUCTION

136. Reconstruction

On any sale of the undertaking of the Company the Directors or the liquidator on a winding-up may, if authorised by Special Resolution accept fully paid or partly paid-up shares, debentures or securities of any other company, whether incorporated in Malaysia or not, either existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit) or the liquidators (in winding-up), may distribute such shares, or securities, or any other 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 the valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto save only in case the Company is proposed to be or is in the course of being wound-up, such statutory rights (if any) under the Companies Act or any statutory modifications or re-enactment thereof for the time being in force, as are incapable of being varied or excluded by these presents. In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled to such division to any of the said shares may, within ten days after the passing of the Special Resolution, by notice in writing, direct the Directors or the liquidator to sell his proportion and pay him the net proceeds and the Directors or the liquidator shall, if practicable, act accordingly.

WINDING UP

137. Distribution of assets in specie

If the Company shall be 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 Members as the liquidator, with the like sanction, thinks fit, and the liquidation of the Company may be closed and the Company dissolved but so that no Contributories shall be compelled to accept any shares or other securities whereon there is any liability.

138. Distribution of assets

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

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

139. Liquidator's Commission

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

SECRECY CLAUSE

140. Secrecy

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

INDEMNITY

141. Indemnity

Subject to the Companies Act, every Director, Managing Director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company from and against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Companies Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust.

EFFECT OF LISTING REQUIREMENTS

142. Effect of Listing Requirements

- (a) Notwithstanding anything contained in this Constitution, if the Listing Requirements prohibit an act being done, the act shall not be done.
- (b) Nothing contained in 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 the 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, 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 are deemed not to contain that provision to the extent of the inconsistency.